BrightView

INSPIRING PEOPLE. NURTURING LANDSCAPES.

First Quarter 2026

Earnings Call

February 4, 2026

NYSE: BV

Introductory Information

Forward Looking Statements

This presentation contains “forward-looking statements” within the meaning of the safe harbor provision of the U.S. Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933, as amended (the “Securities Act”), and Section 21E of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), which are subject to the “safe harbor” created by those sections. All statements, other than statements of historical facts included in this presentation, including statements concerning our plans, objectives, goals, beliefs, business outlook, business trends, expectations regarding our industry, strategy, future events, future operations, future liquidity and financial position, future revenues, projected costs, prospects, plans and objectives of management and other information, may be forward-looking statements.

Words such as “believes,” “expects,” “may,” “will,” “should,” “seeks,” “intends,” “plans,” “estimates,” or “anticipates,” and variations of such words or similar expressions are intended to identify forward-looking statements. The forward-looking statements are not historical facts or guarantees of future performance and are based upon our current expectations, beliefs, estimates and projections, and various assumptions, many of which, by their nature, are inherently uncertain and beyond our control. Our expectations, beliefs, and projections are expressed in good faith, and we believe there is a reasonable basis for them. However, there can be no assurance that management’s expectations, beliefs and projections will result or be achieved, and actual results may vary materially from what is expressed in or indicated by the forward-looking statements. Factors that could cause actual results to differ materially from those projected include, but are not limited to: competitive industry pressures; our ability to preserve long-term customer relationships; a determination by customers to reduce their outsourcing or use of preferred vendors; inconsistent practices and the operating results of individual branches; our ability to implement our business strategies and achieve our growth objectives; impacts of future acquisitions or other strategic transactions; the possibility that costs or difficulties related to the integration of acquired businesses’ operations will be greater than expected; the seasonal nature of our landscape maintenance services; our dependence on weather conditions and the impact of severe weather and climate change on our business; any failure to accurately estimate the overall risk, requirements, or costs when we bid on or negotiate contracts that are ultimately awarded to us and, for such contracts, the ability to collect amounts owed under such contracts; the conditions and periodic fluctuations of the new commercial construction sector, as well as spending on repair and upgrade activities; the level, timing and location of snowfall; our ability to retain or hire our executive management and other key personnel; our ability to attract, retain and maintain positive relations with workers; any failure to properly verify employment eligibility of our employees; the liability exposure from our use of subcontractors to perform work under certain customer contracts; our recognition of future impairment charges; laws and governmental regulations, including those relating to employees, wage and hour, immigration, human health, safety, transportation, and the associated financial impact of such regulations; environmental, health and safety laws and regulations, as well as the related risk of potential litigation, the distraction and impact caused by litigation, of adverse litigation judgments and settlements resulting from legal proceedings; tax increases and changes in tax rules; any increase in on-job accidents involving employees; any failure, inadequacy, interruption, security failure or breach of our information technology systems; compliance with data privacy regulations; our ability to adequately protect our intellectual property; any adverse consequences of our substantial indebtedness; increases in interest rates governing our variable rate indebtedness increasing the cost of servicing our substantial indebtedness; risks related to counterparty credit worthiness or non-performance of the derivative financial instruments we utilize; restrictions within our debt agreements that limit our flexibility in operating; our ability to generate sufficient cash flow to satisfy our significant debt service obligations; the incurrence of substantially more debt, including off-balance sheet financing, contractual obligations and general and commercial liabilities; any failure to extend credit under our facility or reduce the borrowing base under our Revolving Credit Facility; any future sales, or the perception of future sales, by us or our affiliates, which could cause the market price for our common stock to decline; the ability of KKR and One Rock to exert significant influence over us; anti-takeover provisions in our organizational documents that could delay or prevent a change in control; the authorization of our Board of Directors to issue and designate shares of our preferred stock in additional series without stockholder approval; the fact that the holders of our Series A Preferred Stock may have different interests from and vote their shares in a manner deemed adverse to, holders of our common stock; the dividend, liquidation, and redemption rights of the holders of our Series A Preferred Stock; our certificate of incorporation restricting all stockholder litigation matters to the Court of Chancery of the State of Delaware and the federal district courts of the United States of America; general business, economic, and financial market conditions; increases in raw material costs, fuel prices, wages and other operating costs, and changes in our ability to source adequate supplies and materials in a timely manner; occurrence of natural disasters, terrorist attacks, global health emergencies and other external events; heightened inflation, geopolitical conflicts, recession, financial market disruptions, trade policies and tariffs, and other economic conditions; corporate responsibility matters and/or our reporting of such matters; significant changes in our stock price and its ability for resale; securities analysts’ reports about our business or their downgrade of our stock or sector; maintaining effective internal controls; and costs and requirements imposed as a result of maintaining compliance with the requirements of being a public company.

Additional factors that could cause our results to differ materially from those described in the forward-looking statements can be found under “Item 1A. Risk Factors” in our Form 10-K for the fiscal year ended September 30, 2025, and such factors may be updated from time to time in our periodic filings with the Securities and Exchange Commission (the “SEC”), which are accessible on the SEC’s website at www.sec.gov. Accordingly, there are or will be important factors that could cause actual outcomes or results to differ materially from those indicated in these statements. These factors should not be construed as exhaustive and should be read in conjunction with the other cautionary statements that are included in this release and in our filings with the SEC. Any forward-looking statement made in this presentation speaks only as of the date on which it was made. We undertake no obligation to publicly update or review any forward-looking statement, whether as a result of new information, future developments or otherwise, except as required by law.

Non-GAAP Financial Measures

Included in this presentation are certain non-GAAP financial measures, such as " Adjusted EBITDA", "Adjusted EBITDA Margin", "Adjusted Net Income", “'Adjusted Free Cash Flow", Total Financial Debt", "Total Net Financial Debt" and "Total Net Financial Debt to Adjusted EBITDA ratio", designed to complement the financial information presented in accordance with U.S. GAAP because management believes such measures are useful to investors. These non-GAAP financial measures should be considered only as supplemental to financial measures provided in accordance with GAAP. Please refer to the appendix of this presentation for a reconciliation of the historical non-GAAP financial measures included in this presentation to the most directly comparable financial measures prepared in accordance with GAAP. Because GAAP financial measures on a forward-looking basis are not accessible, and reconciling information is not available without unreasonable effort, we have not provided reconciliations for forward-looking non-GAAP measures. For the same reasons we are unable to address the probable significance of the unavailable information, which could have a potentially unpredictable and potentially significant impact on our future GAAP financial results.

Executive Summary

Dale Asplund | President & Chief Executive Officer

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Key Operational & Financial Highlights

One BrightView strategy continues to drive transformation

Highlights

Delivered revenue growth & improved Q1 EBITDA while accelerating salesforce investments

Continued improvement in foundational KPIs and key growth indicators positions us well for Land growth in 2H26

Reaffirming FY26 guidance and commitment to deliver a third record EBITDA year

Key Metrics

~$615M	~83.5%	+80
Total Revenue	Customer Retention	New Sellers in Q1
+~3% vs. PY	*+~250bps vs. PY*	*+~180 Total**

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** Cumulative net new sellers relative to 9/30/2024 ; New Business Sellers & Customer Facing Support*

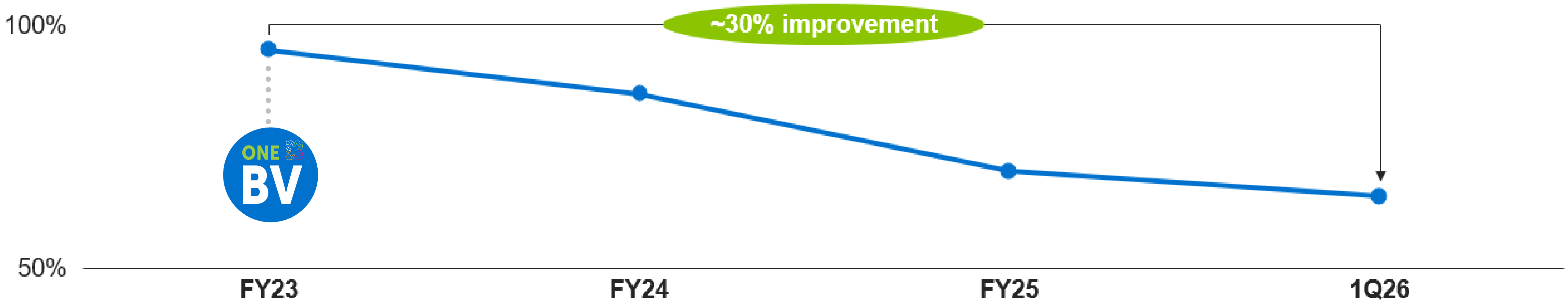
Continuing To Prioritize Our Employees

BECOMING THE EMPLOYER OF CHOICE

Prioritizing and investing in our front line delivers sequential employee turnover improvement

- Trucks / Mowers ✓
- Flexible Schedules ✓
- PTO ✓
- Employee Wellness
- Boots ✓
- Service Hours ✓
- HRIS ✓
- Advanced Pay ✓

TTM Frontline Employee Turnover



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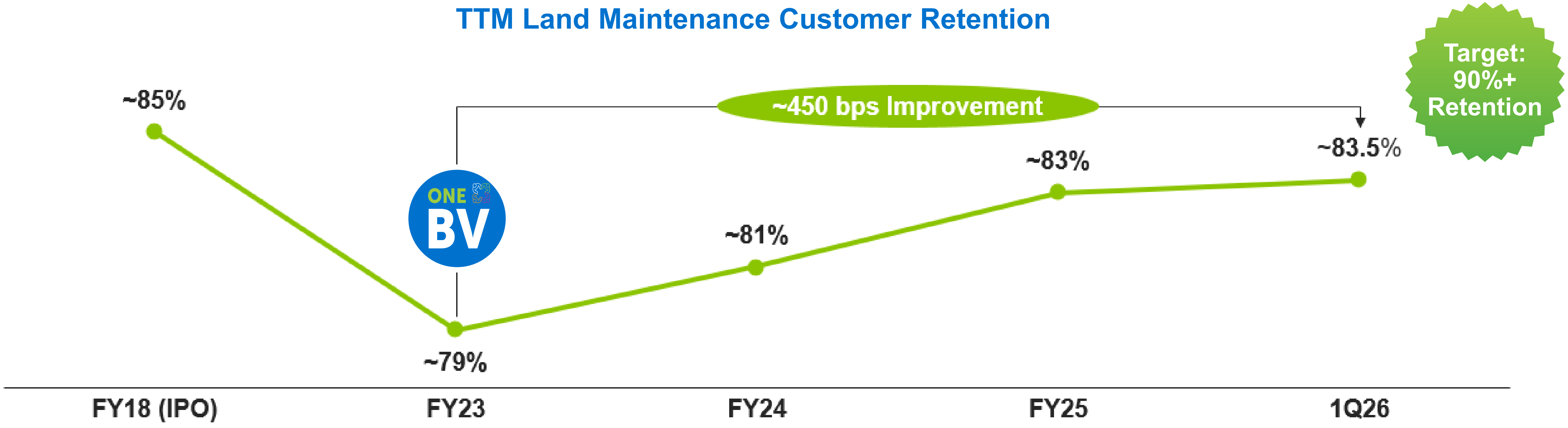
Continuing To Deliver Best in Class Customer Service

CUSTOMER CENTRIC FOCUS

Unwavering customer service yields sequential customer retention improvement

- Reduced Turnover ✓
- Improved Communication ✓
- Consistent & Reliable Service ✓
- Efficient / Unified ✓

TTM Land Maintenance Customer Retention



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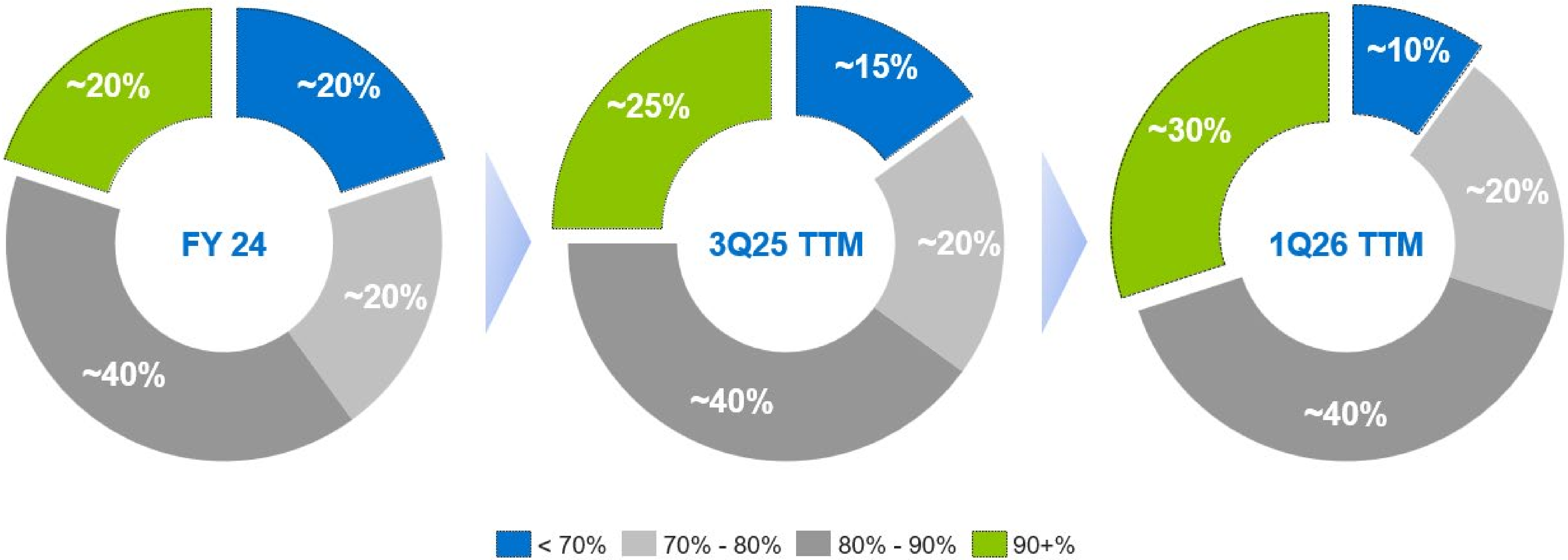
Improving Retention Across Our Branch Network

Customer centric focus driving higher concentration of branches with 90+% retention

TTM Customer Retention – Branch Segmentation



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Accelerating Salesforce Ramp Up Progressing

Investments in New Business & Customer Facing Sellers

~80 net sellers added in 1Q26 & **~180 total net sellers added***

Pacing ahead of expectations…will continue to ramp up

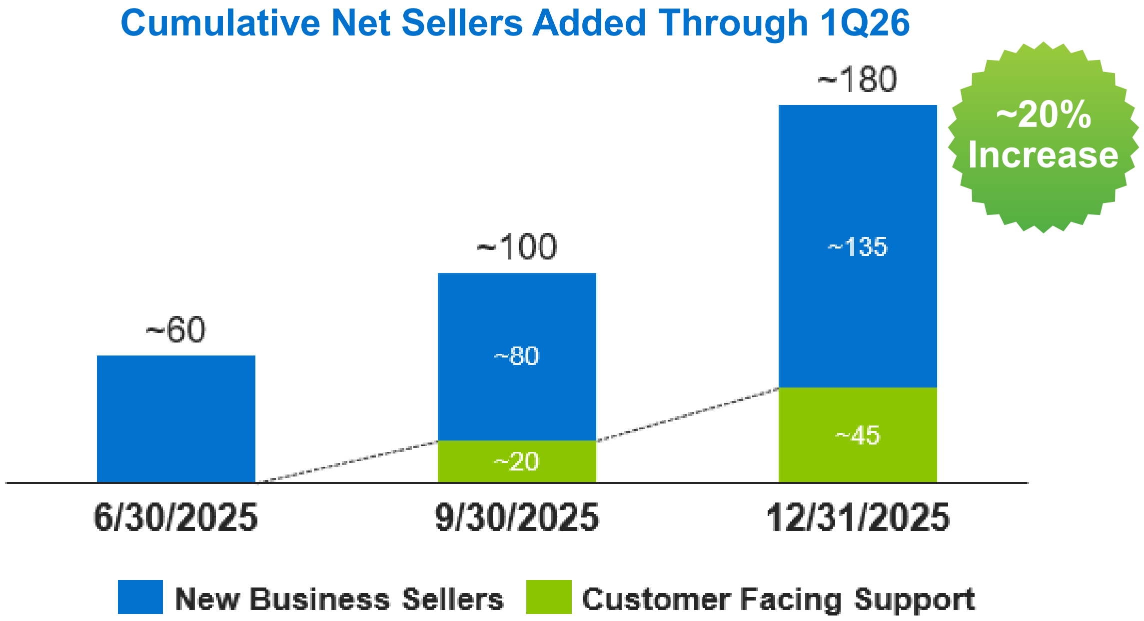
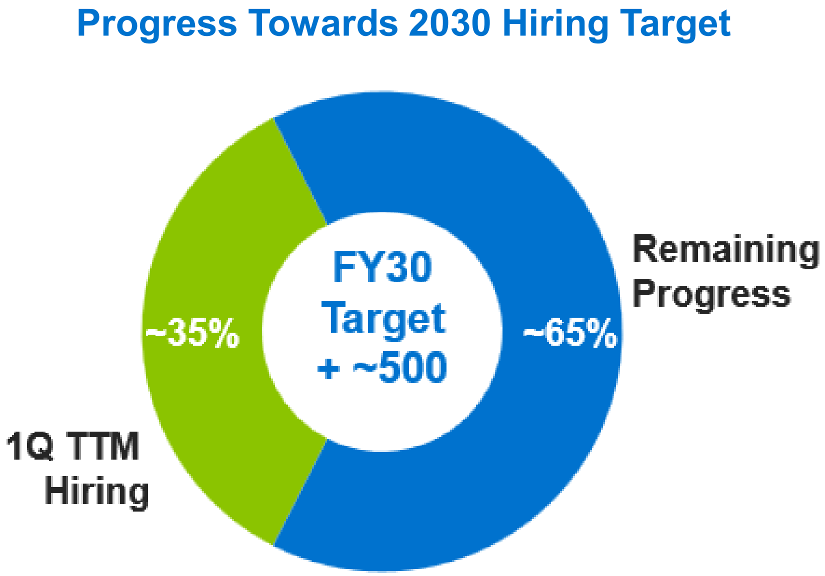


Chart represents cumulative net new sellers relative to 9/30/2024



Land Contract Business Building Momentum

Customer Retention & Sales Force Ramp Drive Leading Indicator of Future Growth

2023	2024	2025	2026
Misaligned Sales & Ops structure = **Unprofitable new sales**	Realigned Sales & Ops structure + new incentive = **Profitable sales**	Solidified Foundation + Salesforce ramp up = **Positive net new momentum**	Continued customer retention improvement + salesforce expansion = **Profitable growth**

Land Contract Book of Business***

For illustrative purposes; does not include Price Increase & Scope

** Ending Annualized Land Maintenance Contract Values*
***Net New Sales = Annualized value of new Land Maintenance contract sales less annualized value of lost Land Maintenance contracts*
****Book of Business = Annualized Value of Land Maintenance contracts*

Driving Profitable Growth in 2026 & Beyond

Foundation in place to deliver Top Line Profitable Growth and Shareholder Value

Prioritizing Employees

Improved employee turnover

Invested G&A savings in front-line employees

Delivering Best In Class Customer Service

Improved customer retention

Improved communication and service hours

Unlocking Size & Scale

Refreshed aging fleet

Reduced R&M and rentals expense

Centralized procurement

Driving Profitable Growth

Continue accelerating salesforce ramp up

Bolster contract business through net new sales

Drive further ancillary sales on growing contract book

Increase density within existing and adjacent service lines

2024 – 2025: Solidifying the Foundation of Our Business

Focus for 2026 & Beyond

Financial Review & Outlook

Brett Urban | Chief Financial Officer

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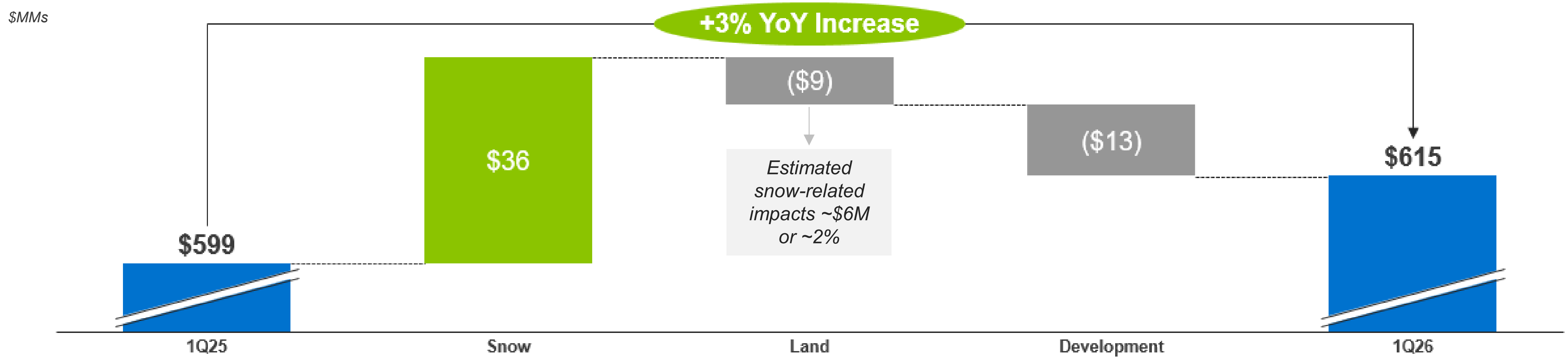
1Q26 Revenue



Totals may not sum due to intercompany eliminations

$MMs	1Q26	1Q25	Commentary
Total Revenue	**$614.7**	**$599.2**	• ~3% increase
Land	$368.0	$376.9	• Driven by weather-related impacts
Snow	$68.4	$32.4	• ~110% increase
Total Maintenance Services	$436.4	$409.3	• ~7% increase
Development Services	$179.2	$191.8	• Driven by timing & mix of projects

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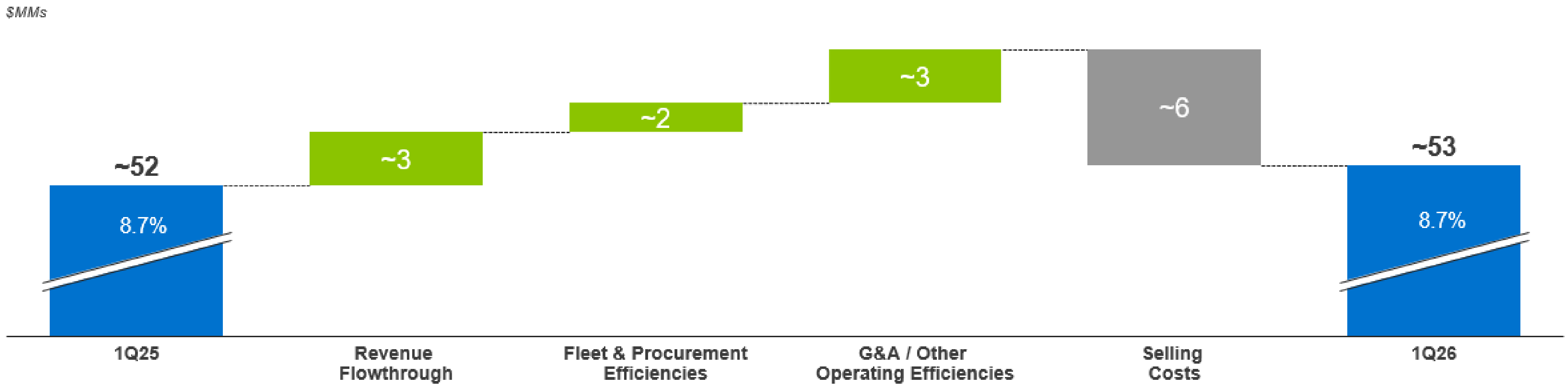
1Q26 Adjusted EBITDA

Continued EBITDA growth while accelerating investments in salesforce



Minor differences may exist due to rounding

$MMs	1Q26	1Q25	Commentary
Total Adjusted EBITDA	$53.5	$52.1	• ~3% increase
Maintenance Services	$35.4	$34.6	• Driven by snow, partially offset by investments in new sellers
Development Services	$18.1	$17.5	• Margin expansion +100bps

Strategic Capital Priorities

Fortified balance sheet enables execution of capital allocation priorities

Fortified Balance Sheet

- Favorable debt structure & ample liquidity
- No Long-Term Maturities until 2029

Accelerate Fleet Strategy ✓

- Fleet Investments = Lower Frontline Turnover / Higher Customer Retention
- Continue to see benefits in Equipment Repairs & Rentals

Share Repurchase ✓

- Accelerating Pace vs. PY

2025 Average Qtr.	1Q26
~$7M Per Qtr.	~$14M

Accretive Acquisitions

- Robust acquisition pipeline
- Primary Focus on Service-Line Density (i.e. Tree / Aquatics) & Market expansion

Reaffirming FY 2026 Guidance

2026 Guidance

Total Revenue	$2.670B – $2.730B
Adjusted EBITDA	$363M – $377M
Adj. EBITDA Margin Expansion	~ +40 to ~ +60bps
Adj. Free Cash Flow[1]	$100M – $115M

Guidance Assumptions

Revenue	Maintenance Land Growth	~ +1% to ~ +2%
	Development Growth	~ Flat to ~ +2%
	Snow Revenue	~$190 to ~ $220M
Margin Expansion	Maintenance	~ +50 to ~ +70bps
	Development	~ +20 to ~ +40bps

1. Adjusted Free Cash Flow guidance assumes Net CapEx: $165M - $180M, Cash Interest: $55M - $60M, Cash Taxes: ~$5M - $10M, NWC: use of cash to fund growth

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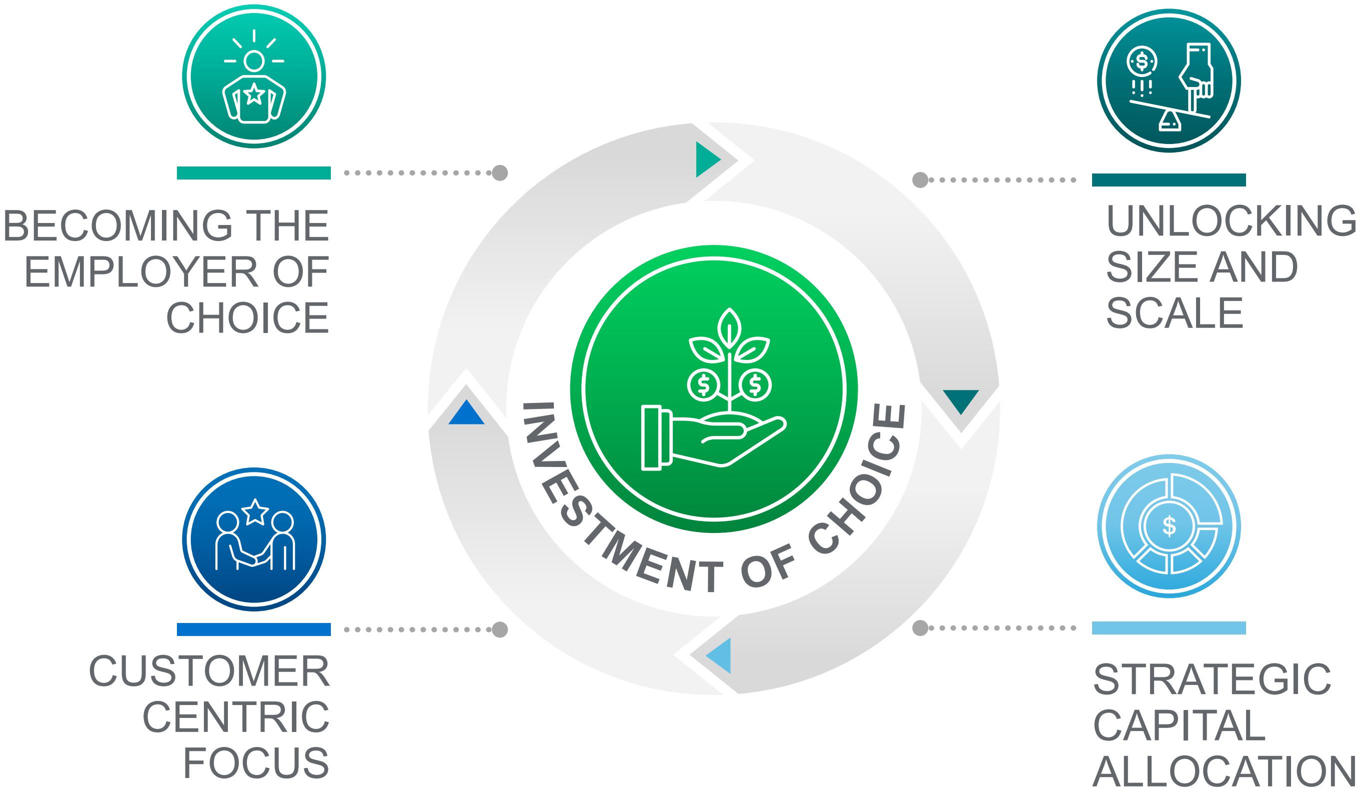
One BrightView Driving Long-Term Profitable Growth

Reaffirming our commitment to Long-Term Growth targets



2030 Aspirational Targets[1]

~$4B*+ Total Revenue	**~$650M+** Adjusted EBITDA
~16%+ Adjusted EBITDA Margins	**~40%+** Free Cash Flow Conversion**

1. From 2025 Investor Day

* ~$450M+ in M&A

** Free Cash Flow Conversion = Adjusted Free Cash Flow / EBITDA $

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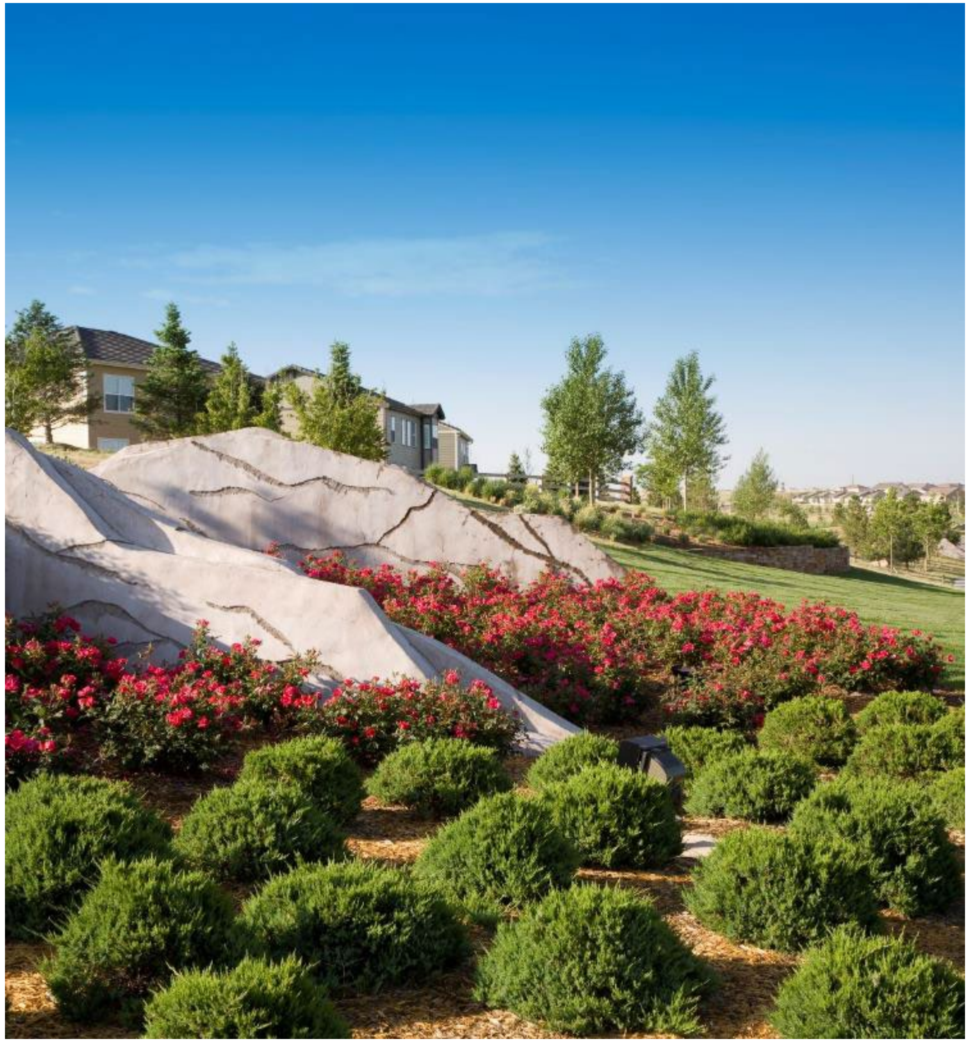
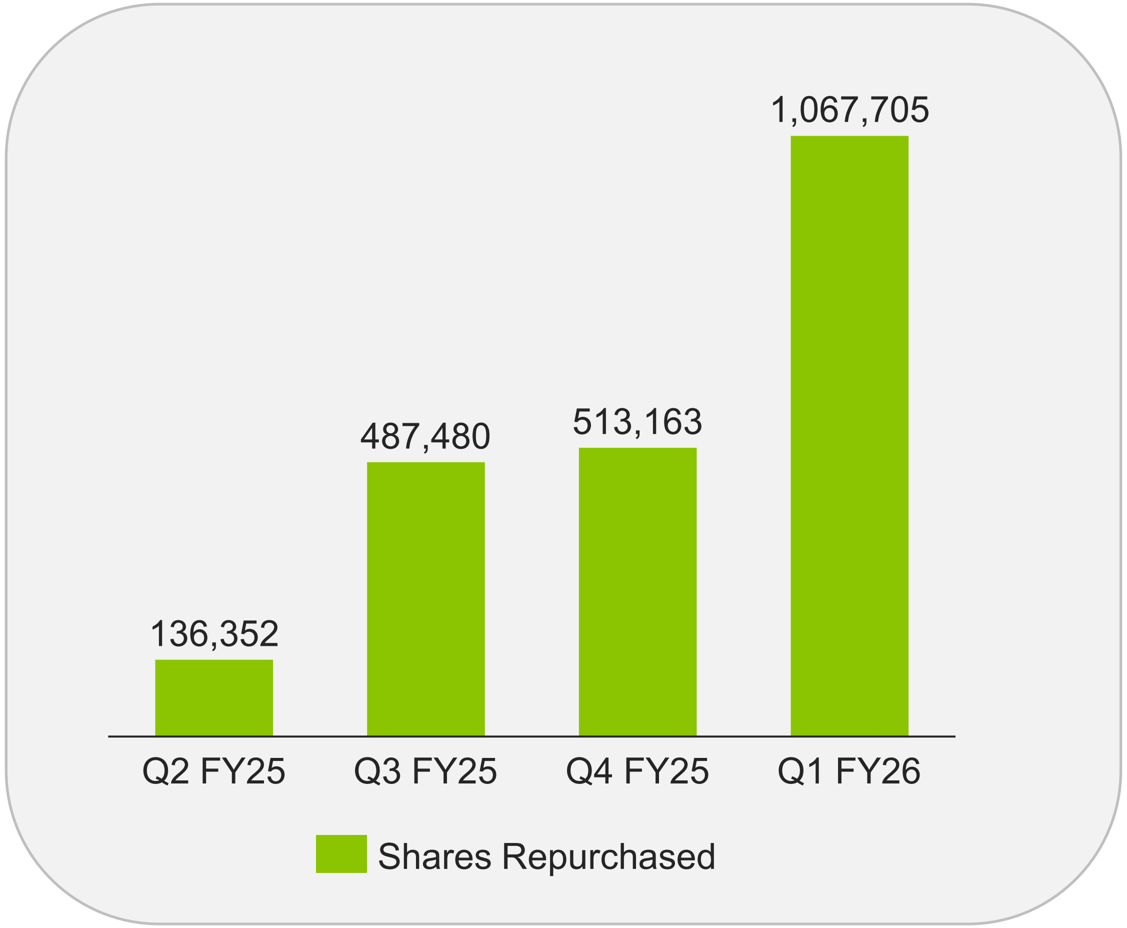
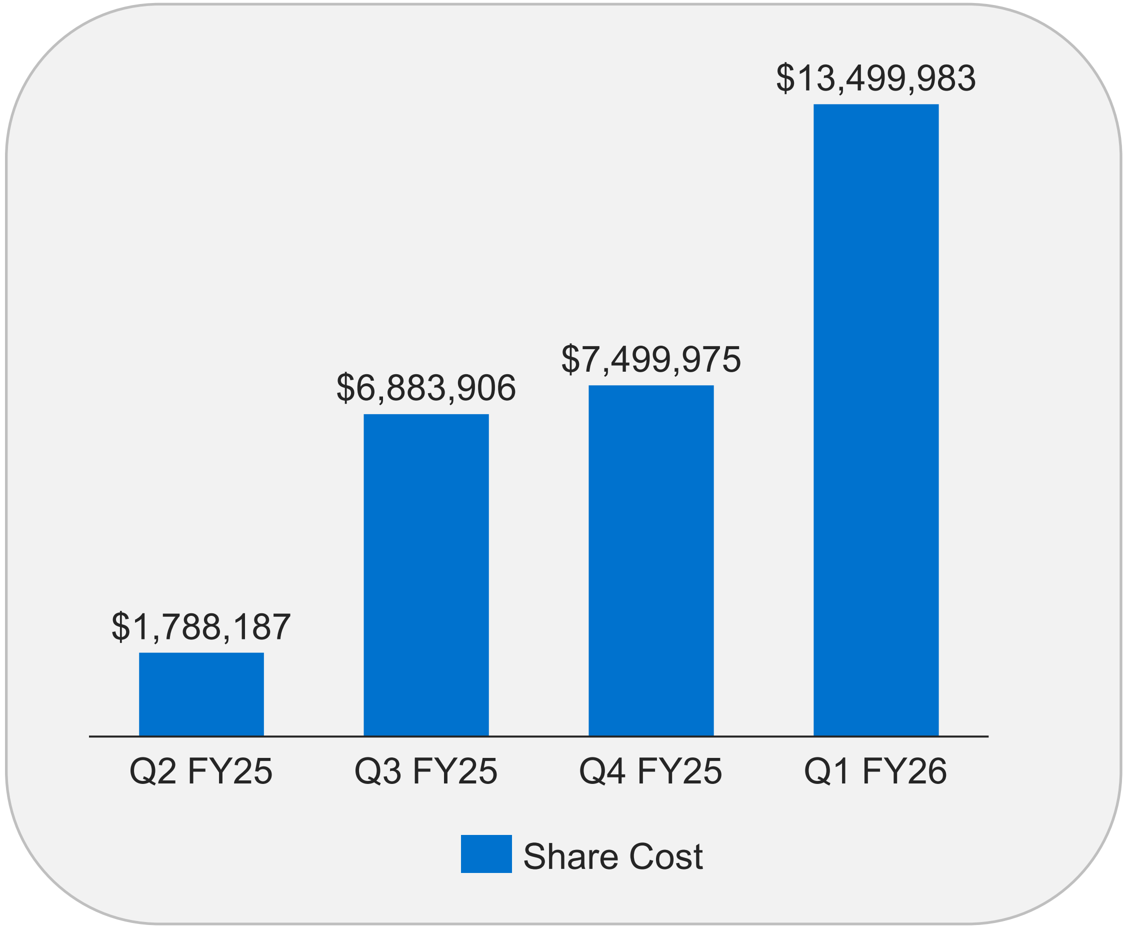


QUESTIONS & ANSWERS

Appendix

Share Repurchase Summary





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Revenue Guidance Reconciliation

		Guidance Reconciliation				
		Land	Snow	Dev't	I/c	Total
	FY'25	1,680	211	789	(8)	2,673
Ranges	Low-End	1%	(10%)	0%	N/A	0%
	High-End	2%	5%	2%	N/A	2%
Implied Math	Low-End	1,700	190	790	(8)	2,670
	High-End	1,715	220	805	(8)	2,730
Guide	Low-End					2,670
	High-End					2,730

Minor differences may exist due to rounding

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Non-GAAP to GAAP Reconciliation

(in millions)*	Three Months Ended December 31, 2025	Three Months Ended December 31, 2024
Adjusted EBITDA		
Net (loss)	$ (15.2)	$ (10.4)
Income tax (benefit)	(5.2)	(4.2)
Interest expense, net	13.5	14.2
Depreciation expense	42.9	30.4
Amortization expense	6.2	8.1
Business transformation and integration costs (a)	7.0	9.2
Equity-based compensation (b)	4.3	4.8
Adjusted EBITDA	**$ 53.5**	**$ 52.1**
Adjusted Net (Loss) Income		
Net (loss)	$ (15.2)	$ (10.4)
Amortization expense	6.2	8.1
Business transformation and integration costs (a)	7.0	9.2
Equity-based compensation (b)	4.3	4.8
Income tax adjustment (c)	(4.5)	(6.1)
Adjusted Net (Loss) Income	**$ (2.2)**	**$ 5.6**
Adjusted Free Cash Flow		
Cash flows provided by operating activities	$ 36.1	$ 60.5
Minus:		
Capital expenditures	54.7	58.7
Plus:		
Proceeds from sale of property and equipment	3.2	2.6
Adjusted Free Cash Flow	**$ (15.4)**	**$ 4.4**
Adjusted Earnings per Share		
Numerator:		
Adjusted Net (Loss) Income	$ (2.2)	$ 5.6
Denominator:		
Weighted average number of common shares outstanding – basic	94,672,000	95,166,000
Plus:		
Dilutive impact of Series A convertible preferred stock as-converted	54,242,000	54,242,000
Adjusted weighted average number of common shares outstanding	148,914,000	149,408,000
Adjusted (Loss) Earnings per Share	**$ (0.01)**	**$ 0.04**

(*) Amounts may not total due to rounding.

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Non-GAAP to GAAP Reconciliation (con't.)

(a) Business transformation and integration costs consist of (i) severance and related costs; (ii) business integration costs and (iii) information technology infrastructure, transformation costs, and other.

(in millions)*	Three Months Ended December 31, 2025	Three Months Ended December 31, 2024
Severance and related costs	$ —	$ (0.8)
Business integration (d)	0.2	(0.3)
IT, infrastructure, transformation, and other (e)	6.8	10.3
Business transformation and integration costs	**$ 7.0**	**$ 9.2**

(b) Represents equity-based compensation expense and related taxes recognized for equity incentive plans outstanding.

(c) Represents the tax effect of pre-tax items excluded from Adjusted Net (Loss) Income and the removal of the applicable discrete tax items, which collectively result in a reduction of income tax (benefit). The tax effect of pre-tax items excluded from Adjusted Net (Loss) Income is computed using the statutory rate related to the jurisdiction that was impacted by the adjustment after taking into account the impact of permanent differences and valuation allowances. Discrete tax items include changes in laws or rates, changes in uncertain tax positions relating to prior years and changes in valuation allowances.

(in millions)*	Three Months Ended December 31, 2025	Three Months Ended December 31, 2024
Tax impact of pre-tax income adjustments	$ 5.1	$ 5.9
Discrete tax items	(0.6)	0.2
Income tax adjustment	**$ 4.5**	**$ 6.1**

(d) Represents isolated expenses specifically related to the integration of acquired companies such as one-time employee retention costs, employee onboarding and training costs, fleet and uniform rebranding costs, and adjustments to performance based contingent consideration. The Company excludes Business integration costs from the measures disclosed above since such expenses vary in amount due to the number of acquisitions and size of acquired companies as well as factors specific to each acquisition, and as a result lack predictability as to occurrence and/or timing, and create a lack of comparability between periods.

(e) Represents expenses related to distinct initiatives, typically significant enterprise-wide changes, including actions taken as part of the Company's One BrightView initiative. Such expenses are excluded from the measures disclosed above since such expenses vary in amount based on occurrence as well as factors specific to each of the activities, are outside of the normal operations of the business, and create a lack of comparability between periods.

Non-GAAP to GAAP Reconciliation (con't.)

Total Financial Debt and Total Net Financial Debt

(in millions)*	December 31, 2025	September 30, 2025	December 31, 2024
Long-term debt, net	$ 801.1	$ 790.2	$ 796.5
Plus:			
Current portion of long term debt	—	—	—
Financing costs, net	4.8	5.3	5.9
Present value of net minimum payment - finance lease obligations (h)	75.3	81.9	62.0
Total Financial Debt	**881.2**	**877.4**	**864.4**
Less: Cash and cash equivalents	(37.0)	(74.5)	(98.3)
Total Net Financial Debt	**$ 844.2**	**$ 802.9**	**$ 766.1**
Total Net Financial Debt to Adjusted EBITDA ratio	**2.4x**	**2.3x**	**2.3x**

(f) Balance is presented within Accrued expenses and other current liabilities and Other liabilities in the Consolidated Balance Sheet.

(*) Amounts may not total due to rounding.

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