



About Us: Nasdaq: CTAS. We are a Fortune 500 company helping more than 1 million businesses get **Ready™** to open their doors with confidence every day by providing a wide range of products and services that enhance our customers' image and help keep their facilities and employees clean, safe and looking their best. With products and services including uniforms, floor care, restroom supplies, first aid and safety products, fire extinguishers and testing, and safety compliance training, Cintas helps customers get **Ready for the Workday™**.

Vision:

- Expand the market – ~60% of new business is with customers who were not in a rental program.
- Increase market share – We do business with only 1M of the 16M businesses in North America.
- Penetrate customer base – Our opportunity is significant with penetration rates generally < 20%.

Customer Base: Our customers are representative of the economy, with 70% in services providing (hospitality, healthcare, foodservice, etc.) and 30% in goods-producing (manufacturing, construction, etc.) sectors.

Noteworthy Assets: We have 1M customers and >11,000 routes distributing products and services.

Competitive Advantage: It is our Culture. It is part of our strategy and drives the meaningful performance and behavior standards expected from every Cintas employee.

Significant Investments:

- Product and service innovation (retail-inspired garments, branded garments, scrub rental, hygiene products, chemical dispensing service, etc.)
- SAP enterprise resource planning system
- Branding / advertising campaign

Compelling Acquisition of G&K Services: Closed March 2017; \$960M in revenue; 4th largest public player in industry; \$130M to \$140M annual cost synergies in 4 years; revenue synergies provide upside.

Winning Financial Formula:

- Organic growth of mid to high single digits
- Incremental operating margins of 20% to 30%
- Double-digit EPS growth

Prudent Cash Deployment:

- Capex for growth and maintenance
- Acquisitions
- Annual dividend increased each year since 1983
- Share buybacks

Record of Success:

- Grew sales and profit 47 of past 49 years and 39 consecutive years until the Great Recession
- Organic growth of 5% to 7% the past 8 years, despite weak GDP and employment growth
- Double-digit EPS growth
- Increased annual dividend 34 consecutive years; 5-year compound growth rate of dividend of 20%

Contacts: J. Michael Hansen, EVP & CFO (513-972-2079) and Paul F. Adler, VP & Treasurer (513-972-4195)