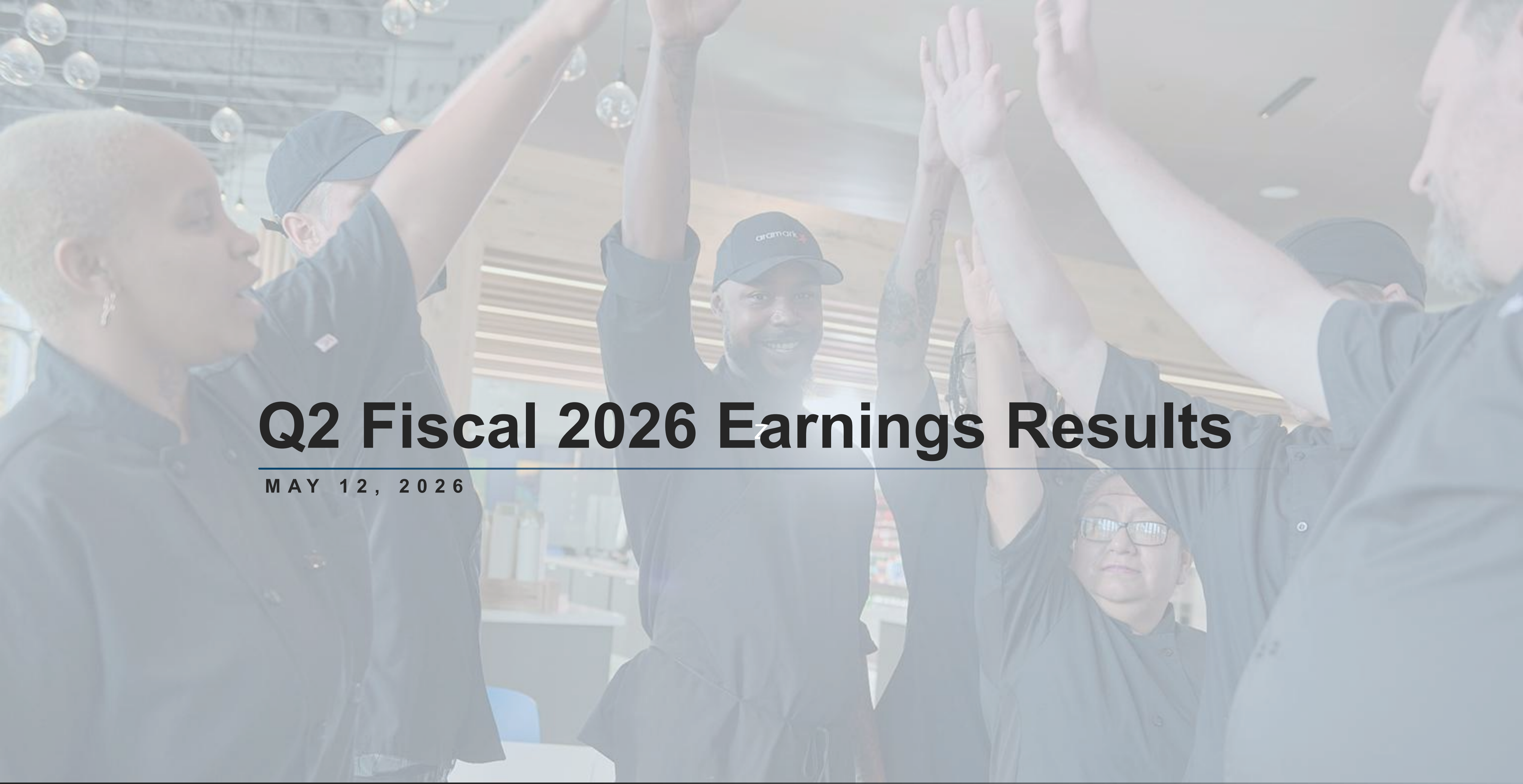

Q2 Fiscal 2026 Earnings Results

MAY 12, 2026

Forward-Looking Statements

This presentation contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These statements reflect our current expectations as to future events based on certain assumptions and include any statement that does not directly relate to any historical or current fact. These statements include, but are not limited to, statements under the heading, “Fiscal 2026 Outlook,” “Modeling Assumptions,” and those related to our expectations regarding the performance of our business, our financial results, our operations, our liquidity and capital resources, the conditions in our industry and our growth strategy. In some cases, forward-looking statements can be identified by words such as "outlook," "aim," "anticipate," "have confidence," "estimate," "expect," "will be," "will continue," "will likely result," "project," "intend," "plan," "believe," "see," "look to" and other words and terms of similar meaning or the negative versions of such words. These forward-looking statements are subject to risks and uncertainties that may change at any time, and actual results or outcomes may differ materially from those that we expected.

Some of the factors that we believe could affect or continue to affect our results include without limitation: unfavorable economic conditions; natural disasters, global calamities, climate change, pandemics, energy shortages, sports strikes and other adverse incidents; geopolitical events including the conflict in the Middle East, global supply chain disruptions, inflation, volatility and disruption of global financial markets; the impact of the United States' and other countries’ trade policies including the implementation of tariffs; the failure to retain current clients, renew existing client contracts and obtain new client contracts; a determination by clients to reduce their outsourcing or use of preferred vendors; competition in our industries; increased operating costs and obstacles to cost recovery due to the pricing and cancellation terms of our food and support services contracts; currency risks and other risks associated with international operations, including compliance with a broad range of laws and regulations, including the United States Foreign Corrupt Practices Act; risks associated with suppliers from whom our products are sourced; disruptions to our relationship with our distribution partners; the contract intensive nature of our business, which may lead to client disputes; the inability to hire and retain key or sufficiently qualified personnel or increases in labor costs; our expansion strategy and our ability to successfully integrate the businesses we acquire and costs and timing related thereto; continued or further unionization of our workforce; liability resulting from our participation in multiemployer defined benefit pension plans; laws and governmental regulations including those relating to food and beverages, the environment, wage and hour and government contracting; liability associated with noncompliance with applicable law or other governmental regulations; new interpretations of or changes in the enforcement of the government regulatory framework; increases or changes in income tax rates or tax-related laws; potential liabilities, increased costs, reputational harm, and other adverse effects based on our commitments and stakeholder expectations relating to environmental, social and governance considerations; the failure to maintain food safety throughout our supply chain, food-borne illness concerns and claims of illness or injury; a cybersecurity incident or other disruptions in the availability of our computer systems or privacy breaches; the use of artificial intelligence technologies within our business processes; our leverage; variable rate indebtedness that subjects us to interest rate risk; the inability to generate sufficient cash to service all of our indebtedness; debt agreements that limit our flexibility in operating our business; risks associated with the completed spin-off of Aramark Uniform and Career Apparel as an independent publicly traded company to our stockholders; and other factors set forth under the headings "Part I, Item 1A Risk Factors," "Part I, Item 3 Legal Proceedings" and "Part II, Item 7 Management's Discussion and Analysis of Financial Condition and Results of Operations" and other sections of our Annual Report on Form 10-K, filed with the Securities and Exchange Commission (the "SEC") on November 25, 2025 as such factors may be updated from time to time in our other periodic filings with the SEC, which are accessible on the SEC's website at www.sec.gov and which may be obtained by contacting Aramark's investor relations department via its website at www.aramark.com. These factors should not be construed as exhaustive and should be read in conjunction with the other cautionary statements that are included herein and in our other filings with the SEC. As a result of these risks and uncertainties, readers are cautioned not to place undue reliance on any forward-looking statements included herein or that may be made elsewhere from time to time by, or on behalf of, us. Forward-looking statements speak only as of the date made. We undertake no obligation to publicly update or review any forward-looking statement, whether as a result of new information, future developments, changes in our expectations, or otherwise, except as required by law.

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Q2 Fiscal 2026 Highlights

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Revenue & Profit Growth Drivers

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Fiscal 2026 Outlook

We Make Life Better

Unwavering focus on growth through delivering hospitality excellence

We're Rooted in Service

We Create Meaningful Experiences

It's Personal For Us

Summary of Q2 Fiscal 2026 Results

Revenue	**+15%**
Organic Revenue	**+12%**

- Performance led by broad-based net new business and base business in both FSS United States and International
- Approximately 3% benefit to Revenue and Organic Revenue growth from the calendar shift
- New business wins have already reached a record $1 billion this fiscal year to date
- High client retention rate exceeding 98% across the Company

Operating Income	**+26%**
Adjusted Operating Income (AOI)	**+24%**[1]

- Enhanced technology capabilities resulted in additional productivity gains
- Approximately 14% and 12% benefit to Operating Income and AOI growth, respectively, from the calendar shift
- Profitability growth reflected strong revenue levels, supply chain efficiencies, and effective above-unit cost management

GAAP EPS	**+65%**
Adjusted EPS	**+40%**[1]

- Continued momentum in top and bottom line performance
- Approximately 30% and 20% benefit to GAAP EPS and Adjusted EPS growth, respectively, from the calendar shift
- Favorable business trends occurring throughout the organization

Net Cash Provided by Operating Activities	**+56%**
Free Cash Flow	**+116%**

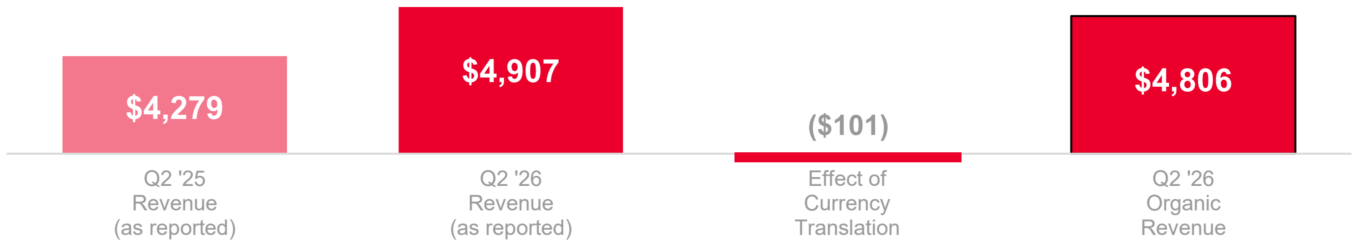
- Strong cash flow from higher earnings and favorable working capital
- Proactively repaid $55 million of 2030 Term Loans
- Repurchased approximately $25 million of stock

[1] *Constant Currency*
For more information related to Non-GAAP financial measures, refer to the Non-GAAP schedules included in this presentation

Revenue Growth Across Segments

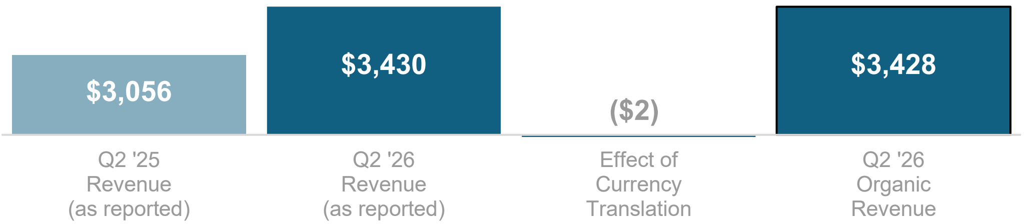
Aramark

Organic Growth: +12%



FSS United States

Organic Growth: +12%

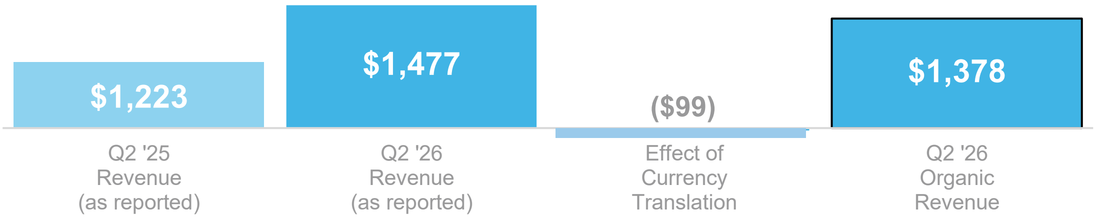


Growth was led by:

- Sports, Leisure & Corrections primarily from higher per cap spending and attendance levels in Sports & Entertainment, which included Opening Day of Major League Baseball and the World Baseball Classic, as well as the NCAA Basketball Tournament
- Business & Industry from sustained double-digit growth with significant new business contribution, exceptionally high client retention rates, elevated catering demand, and an expanded Refreshments client base
- Healthcare from onboarding new business
- Calendar shift positively impacted growth by an estimated 4%

FSS International

Organic Growth: +13%



Growth was led by:

- All geographies, driven by ongoing base business expansion and net new business performance
- Double-digit growth in both Europe and Canada, and Emerging Markets experiencing high-single digit growth on an organic basis
- Calendar shift positively impacted growth by an estimated 1%

Charts displayed in $ millions
For more information related to Non-GAAP financial measures, refer to the Non-GAAP schedules included in this presentation

Q2 Growth Drivers Across Business Segments

FSS US	EDUCATION	• Collegiate Hospitality **experienced growth** from **net new business** and an increase in **residential meal plans** from **higher enrollment levels; Notable new business wins**, include **Suffolk University and University of Wisconsin-Oshkosh**, which will fully launch in the new academic year • Student Nutrition seeing growth in net new business as well as from continuation of **increased participation rates** from expanded offerings and additional programs; continue **pursuing additional growth opportunities** with an emphasis on self-operated school districts
	SPORTS, LEISURE & CORRECTIONS	• Sports **delivered significant revenue growth** from **higher attendance levels** and **per cap spending** from Opening Day of **Major League Baseball** and the **World Baseball Classic,** as well as the **NCAA Basketball Tournament** • Corrections continued to expand its presence in **state-wide systems with Oklahoma DOC;** Strong growth in **base business** during quarter • Leisure business had successful win of **Stone Mountain**, the **most visited attraction in Georgia**, where we **start** offering food and beverage, lodging, retail, tours, and camping **next month** ahead of the **peak summer tourist season**
	BUSINESS& INDUSTRY	• Workplace Experience Group **sustained double-digit growth** as a result of significant **new business** contributions, exceptionally **high retention rates**, and **elevated catering demand**; Refreshments **expanded its client base**, building incremental route density across several key geographic areas, including central New York, the Southeast, and Pacific Northwest, while i**ncreasing the average size of new wins** by 15%
	FACILITIES & OTHER	• Ongoing commitment to **vertical sales opportunities** and **cross lines of business opportunities**, particularly in Education and Business & Industry; AOI benefited from productivity gains due to effective use of technology capabilities
	HEALTHCARE	• Experienced strong base business growth, specifically from **vertical sales success** and the **expansion of multi-service offerings** • Completed the **successful launch of Penn Medicine**, which is now **fully operational**, and **RWJBarnabas Health** set to **mobilize this summer**
FSS INTERNATIONAL		• Achieved another quarter of **consistent, compounded growth,** with **organic revenue increasing 13% to $1.4 billion** • Revenue performance was **broad-based across every region,** attributed to **double-digit growth in Europe and Canada**, with **Emerging Markets up high single digit** on an organic basis • Business momentum was led by Sports & Entertainment, Education, Extractive Services, and Business & Industry, **highlighting the depth of our in-country expertise and strong cross-border collaboration** • **All countries are driving favorable net new business,** underpinned by an **extensive sales pipeline** • New client awards ranged from an increased presence in festivals such as **Brockwell Live in the U.K.**, serving hundreds of thousands of visitors, to the new **T-Mobile Arena in the Czech Republic**, scheduled to host its first event later this fall, and **Xiangya Hospital in China**, a leading institution in clinical care and medical education

Aramark Nexus™

A single, end-to-end community operating model designed to enhance workforce well-being, operational efficiency, and project continuity

Built on decades of experience operating in demanding and remote environments, **the Nexus platform delivers integrated hospitality, facilities, housing, and workforce support services** for hyperscale, data centers, and workforce communities

LEARN MORE

Aramark Nexus™ (Continued)

From housing to restaurants and everything in between, Aramark Nexus connects every facet of your workforce experience through one seamlessly integrated, hyperscale solution

ARAMUS NEXUS

INTEGRATED WORKFORCE COMMUNITY DELIVERY	• End-to-end orchestration of multiservice workforce community under single provider • Construction services • Global standards with localized execution • Governance models for complex, fast-growing portfolios
PORTFOLIO GROWTH & CHANGE MANAGEMENT	• Management of large, distributed global portfolios • Rapid onboarding & change management of new sites & geographies • Nimble support for expansion, consolidation, & transformation
EXPERIENCE-LED FOOD, HOSPITALITY, & AMENITIES	• High-volume, multiformat food & hospitality programs • Experience-driven offerings for talent attraction & retention • Embedded wellness, nutrition, & sustainability
WORKFORCE RISK & RESILIENCE	• Large-scale workforce recruitment, onboarding, & training • Clear risk allocation & commercial governance • Operational resilience, compliance, & continuity planning
FACILITIES, OPERATIONS & SUPPORT SERVICES	• Integrated soft services (housing, recreation, entertainment, security, transportation, retail, restaurants, laundry service, cleaning) • Performance-based, flexible models with utilization variability & outcome-focused KPIs • Preventative & maintenance programs for integrated property management
DATA, TECHNOLOGY, & DIGITAL ENABLEMENT	• Enterprise-scale data, analytics, & reporting • Demand forecasting & utilization insights • Digital transparency across performance & experience

AOI Profitability Across Segments

Aramark

AOI Growth: +24%

FSS United States

AOI Growth: +27%

- Performance included the following:
  - Accelerated revenue levels
  - Enhanced technology driving additional productivity gains in food and labor
  - Supply Chain efficiencies
  - Disciplined above-unit cost management
  - Calendar shift favorably affected profitability by an estimated 13%

FSS International

AOI Growth: +12%

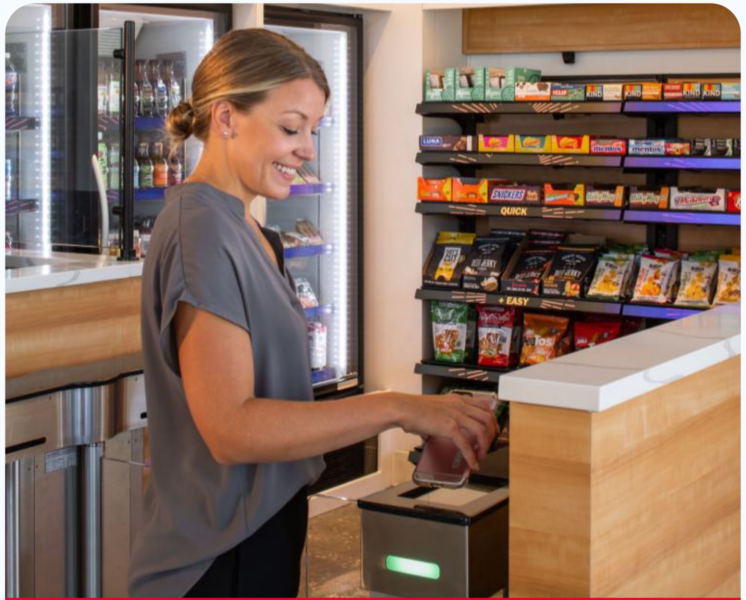
- Performance included the following:
  - Higher base business
  - New business maturity
  - Strengthened supply chain economics
  - Largely unaffected by the calendar shift

Charts displayed in $ millions
AOI growth is calculated on a constant currency basis
For more information related to Non-GAAP financial measures, refer to the Non-GAAP schedules included in this presentation

Hospitality IQ

Intelligence Behind Every Experience

Purposeful innovation creates unmatched engagement & connectivity, allowing teams to focus on moments that matter



ELEVATING GUEST EXPERIENCES

MAXIMIZING OPERATOR FOCUS

EMPOWERING CLIENT ACHIEVEMENT

Using Advanced Technologies to Enhance Experiences (Continued)

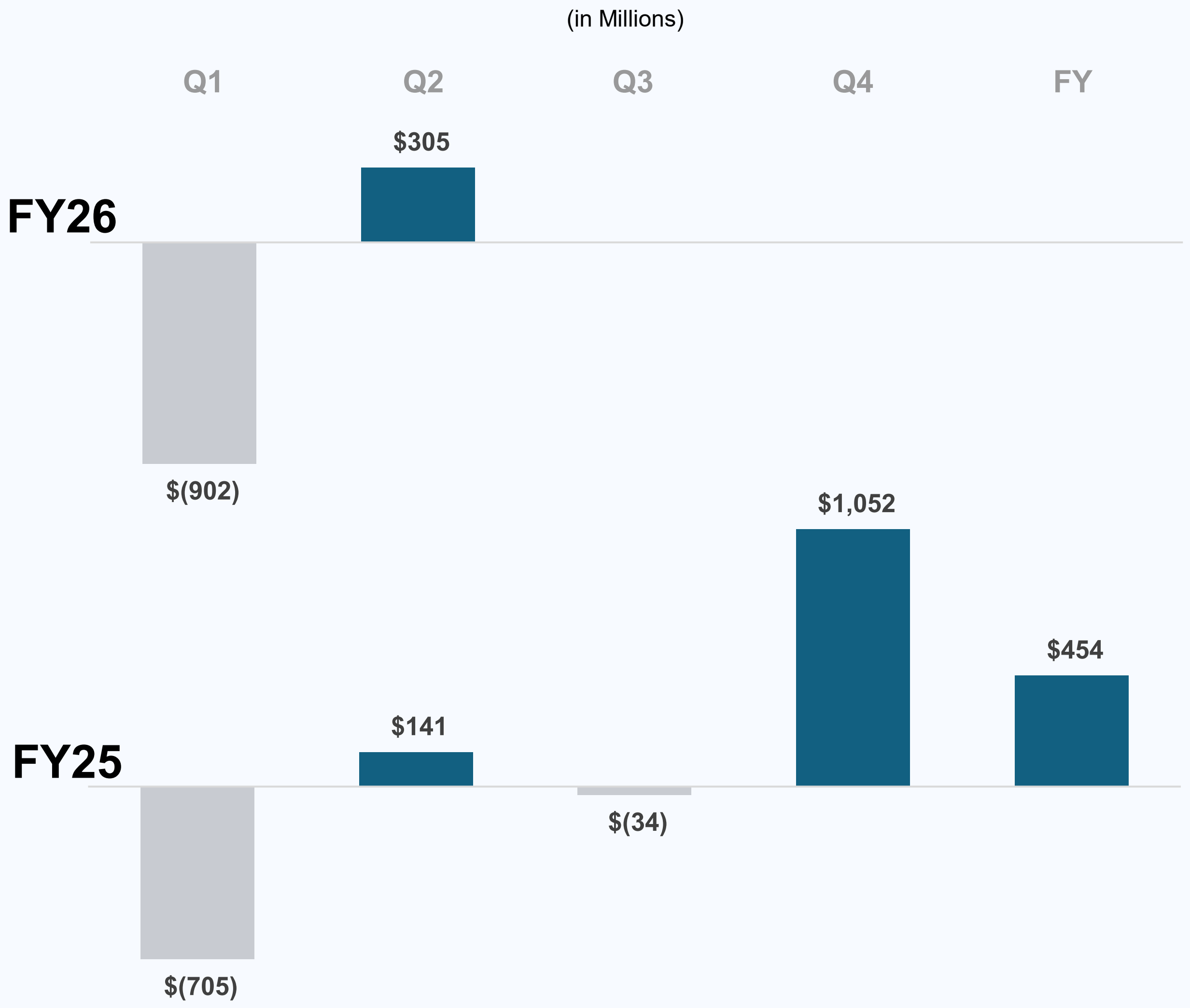
AI-driven labor tools enable exceptional hospitality, while delivering profitable growth

- **Optimized labor scheduling** via insight-driven algorithms that map people to demand for sales, facilities and more
- **Proactive communications** to enhance scheduling coordination and execution
- **Reduced reliance on third-party spend** with ability to open shifts to qualified Aramark employees with role-specific skills
- **Accelerated employee availability** for faster productivity, driving client satisfaction

Disciplined Capital Allocation Priorities

STRATEGIC OUTLAYS	• Continue to invest in business to drive and propel growth • Opportunistic tuck-in acquisitions • Capital expenditures driving client enhancements along with scale and innovation
LEVERAGE	• Strong free cash flow generation supports leverage reduction • Proactively repaid $55 million of Term Loans due 2030 • Committed to reaching leverage ratio under 3.0x by the end of fiscal 2026
LIQUIDITY	• No significant maturities until fiscal 2028 • More than $1.4 billion of cash availability at end of quarter
SHAREHOLDER RETURN OF CAPITAL	• Repurchased almost $25 million of stock in the quarter; Approximately $194 million repurchased to date (more than 5 million shares) • Ongoing commitment to dividend policy (quarterly dividend at $0.12 per share)

Quarterly Cadence of Free Cash Flow



- Net Cash provided by Operating Activities in the quarter was $400 million compared to $256 million in the prior year, an increase of 56%; Free Cash Flow grew 116% to $305 million from $141 million in the prior year
- Strong cash flow performance in the quarter from higher earnings and favorable working capital
- Cash flow performance in the quarter enabled proactive payment of debt

Fiscal 2026 Outlook

Based on Aramark's strong performance in the first half of the fiscal year, the Company updated its Fiscal 2026 Outlook for Organic Revenue growth and reaffirmed expectations for AOI, Adjusted EPS, and Leverage Ratio.

Aramark continues to expect accelerated AOI and margin expansion this fiscal year, consistent with the Company's expectations, capitalizing on its multiple operating levers while mobilizing a record level of new business openings.

Aramark's newly awarded multi-year agreement with a top global hyperscaler is underway and service set to begin this fiscal year. This new business is not currently reflected in the Company's Fiscal 2026 Outlook with updates to be provided as the client engagement launches, grows, and scales.

Aramark currently anticipates its full-year performance for Fiscal 2026 as follows:

- **Organic Revenue** growth at the **high end** of the Company's previously stated **+7% to +9%**;
- **Adjusted Operating Income** growth of **+12% to +17%**;
- **Adjusted EPS** growth of **+20% to +25%**; and
- **Leverage Ratio** under **3x**

Note: All percentages above are on a constant currency basis
For easier comparison purposes, Fiscal 2025 Organic Revenue is on a 52-week basis

The Company provides its expectations for Organic Revenue growth, Adjusted Operating Income growth (constant currency), Adjusted Earnings per Share growth (constant currency), and Net Debt to Covenant Adjusted EBITDA ("Leverage Ratio") on a non-GAAP basis, and does not provide a reconciliation of such forward-looking non-GAAP measures to GAAP due to the inherent difficulty in forecasting and quantifying certain amounts that are necessary for such reconciliations, including adjustments that could be made for the effect of currency translation. The fiscal 2026 outlook reflects management's current assumptions regarding numerous evolving factors that are difficult to accurately predict, including those discussed in the Risk Factors set forth in the Company's filings with the United States Securities and Exchange Commission.

Q2 2026 Earnings Results

Appendix

FY26 Modeling Assumptions

- Net Interest Expense: $315M - $325M
- Adjusted Tax Rate: ~26%
- Share Count: ~270M
- Effect of Currency Translation:
  - Revenue: ~$175M

Revenue by Segment

	Three Months Ended 01/02/2026	Three Months Ended 12/27/2024	Q1 2026 Change %	Three Months Ended 04/03/2026	Three Months Ended 03/28/2025	Q2 2026 Change %	Six Months Ended 04/03/2026	Six Months Ended 03/28/2025	YTD 2026 Change %
Revenue (as reported)									
FSS United States:									
Business & Industry	$ 510.6	$ 432.2	18 %	$ 553.0	$ 449.6	23 %	$ 1,063.6	$ 881.8	21 %
Education	1,086.1	1,141.1	(5) %	1,142.9	1,011.5	13 %	2,228.9	2,152.6	4 %
Healthcare	421.3	404.6	4 %	443.2	411.5	8 %	864.5	816.1	6 %
Sports, Leisure & Corrections	961.2	950.3	1 %	907.4	799.1	14 %	1,868.6	1,749.4	7 %
Facilities & Other	382.9	372.8	3 %	383.8	384.7	— %	766.8	757.5	1 %
Total FSS United States	**3,362.1**	**3,301.0**	**2 %**	**3,430.3**	**3,056.4**	**12 %**	**6,792.4**	**6,357.4**	**7 %**
Effect of Currency Translation	(0.1)	—	—	(2.0)	—	—	(2.0)	—	—
Adjusted Revenue (Organic)	**3,362.0**	**3,301.0**	**2 %**	**3,428.3**	**3,056.4**	**12 %**	**6,790.3**	**6,357.4**	**7 %**
Revenue (as reported)									
FSS International:									
Europe	847.8	675.1	26 %	826.1	653.0	27 %	1,673.9	1,328.1	26 %
Rest of World	621.6	576.0	8 %	650.9	569.9	14 %	1,272.6	1,145.9	11 %
Total FSS International	**1,469.4**	**1,251.1**	**17 %**	**1,477.0**	**1,222.9**	**21 %**	**2,946.5**	**2,474.0**	**19 %**
Effect of Currency Translation	(51.3)	—	—	(99.1)	—	—	(150.4)	—	—
Adjusted Revenue (Organic)	**1,418.1**	**1,251.1**	**13 %**	**1,378.0**	**1,222.9**	**13 %**	**2,796.1**	**2,474.0**	**13 %**
Total Revenue (as reported)	**$ 4,831.5**	**$ 4,552.1**	**6 %**	**$ 4,907.3**	**$ 4,279.3**	**15 %**	**$ 9,738.9**	**$ 8,831.4**	**10 %**
Effect of Currency Translation	(51.4)	—	—	(101.1)	—	—	(152.4)	—	—
Adjusted Revenue (Organic)	**$ 4,780.2**	**$ 4,552.1**	**5 %**	**$ 4,806.3**	**$ 4,279.3**	**12 %**	**$ 9,586.5**	**$ 8,831.4**	**9 %**

Note: Numbers may not foot due to rounding

^The calendar shift resulting from the 53rd week in fiscal 2025 affects quarterly comparisons in fiscal 2026. In the first quarter of fiscal 2026, this shift reduced consolidated revenue by an estimated 3%, and favorably benefited the second quarter of fiscal 2026 by an estimated 3%. The calendar shift had no effect on the Company's results for the six months ended April 3, 2026

Q2 2026 Earnings Results Charts displayed in $ millions

CapEx and Client Payments

($ in thousands)

	Three Months Ended		Three Months Ended		Six Months Ended	
	01/02/2026	12/27/2024	04/03/2026	03/28/2025	04/03/2026	03/28/2025
Purchases of property and equipment and other	$ 122,156	$ 119,861	$ 101,276	$ 115,800	$ 223,432	$ 235,661
Payments made to clients on contracts	101,408	61,032	49,960	25,818	151,368	86,850
	$ 223,564	$ 180,893	$ 151,236	$ 141,618	$ 374,800	$ 322,511
Revenue (as reported)	$ 4,831,549	$ 4,552,086	$ 4,907,342	$ 4,279,298	$ 9,738,891	$ 8,831,384
CapEx as % of Revenue	4.6 %	4.0 %	3.1 %	3.3 %	3.8 %	3.7 %

Non-GAAP Schedules

Selected Operational and Financial Metrics

Adjusted Revenue (Organic)

Adjusted Revenue (Organic) represents revenue adjusted to eliminate the impact of currency translation.

Adjusted Operating Income

Adjusted Operating Income represents operating income adjusted to eliminate the impact of amortization of acquisition-related intangible assets, severance and other charges, and other items impacting comparability.

Adjusted Operating Income (Constant Currency)

Adjusted Operating Income (Constant Currency) represents Adjusted Operating Income adjusted to eliminate the impact of currency translation.

Adjusted Net Income

Adjusted Net Income represents net income attributable to Aramark stockholders adjusted to eliminate the impact of amortization of acquisition-related intangible assets; severance and other charges; the effect of debt repayments and refinancings on interest expense, net, and other items impacting comparability, less the tax impact of these adjustments. The tax effect for Adjusted Net Income for our United States earnings is calculated using a blended United States federal and state tax rate. The tax effect for Adjusted Net Income in jurisdictions outside the United States is calculated at the local country tax rate.

Adjusted Net Income (Constant Currency)

Adjusted Net Income (Constant Currency) represents Adjusted Net Income adjusted to eliminate the impact of currency translation.

Adjusted EPS

Adjusted EPS represents Adjusted Net Income divided by diluted weighted average shares outstanding.

Adjusted EPS (Constant Currency)

Adjusted EPS (Constant Currency) represents Adjusted EPS adjusted to eliminate the impact of currency translation.

Selected Operational and Financial Metrics (continued)

Covenant Adjusted EBITDA

Covenant Adjusted EBITDA represents net income attributable to Aramark stockholders adjusted for interest expense, net; provision for income taxes; depreciation and amortization and certain other items as defined in our credit agreement required in calculating covenant ratios and debt compliance. We also use Net Debt for our ratio to Covenant Adjusted EBITDA, which is calculated as total long-term borrowings less cash and cash equivalents and short-term marketable securities.

Free Cash Flow

Free Cash Flow represents net cash used in operating activities less net purchases of property and equipment and other. Management believes that the presentation of free cash flow provides useful information to investors because it represents a measure of cash flow available for distribution among all the security holders of the Company.

We use Adjusted Revenue (Organic), Adjusted Operating Income (including on a constant currency basis), Adjusted Net Income (including on a constant currency basis), Adjusted EPS (including on a constant currency basis), Covenant Adjusted EBITDA and Free Cash Flow as supplemental measures of our operating profitability and to control our cash operating costs. We believe these financial measures are useful to investors because they enable better comparisons of our historical results and allow our investors to evaluate our performance based on the same metrics that we use to evaluate our performance and trends in our results. These financial metrics are not measurements of financial performance under generally accepted accounting principles, or GAAP. Our presentation of these metrics has limitations as an analytical tool and should not be considered in isolation or as a substitute for analysis of our results as reported under GAAP. You should not consider these measures as alternatives to revenue, operating income, net income, earnings per share or net cash used in operating activities, determined in accordance with GAAP. Adjusted Revenue (Organic), Adjusted Operating Income, Adjusted Net Income, Adjusted EPS, Covenant Adjusted EBITDA and Free Cash Flow as presented by us may not be comparable to other similarly titled measures of other companies because not all companies use identical calculations.

Revenue, AOI and AOI Margin QTD

ARAMARK AND SUBSIDIARIES
RECONCILIATION OF NON-GAAP MEASURES
ADJUSTED CONSOLIDATED OPERATING INCOME MARGIN
(Unaudited)
(In thousands)

	Three Months Ended April 3, 2026			
	FSS United States	FSS International	Corporate	Aramark and Subsidiaries
Revenue (as reported)	$ 3,430,268	$ 1,477,074		$ 4,907,342
Operating Income (as reported)	$ 192,620	$ 61,408	$ (34,279)	$ 219,749
Operating Income Margin (as reported)	5.6 %	4.2 %		4.5 %
Revenue (as reported)	$ 3,430,268	$ 1,477,074		$ 4,907,342
Effect of Currency Translation	(1,963)	(99,098)		(101,061)
Adjusted Revenue (Organic)	$ 3,428,305	$ 1,377,976		$ 4,806,281
Revenue Growth (as reported)	12.2 %	20.8 %		14.7 %
Adjusted Revenue Growth (Organic)	12.2 %	12.7 %		12.3 %
Operating Income (as reported)	$ 192,620	$ 61,408	$ (34,279)	$ 219,749
Amortization of Acquisition-Related Intangible Assets	25,114	8,244	—	33,358
Severance and Other Charges	5,512	—	—	5,512
Gains, Losses and Settlements impacting comparability	—	(916)	—	(916)
Adjusted Operating Income	$ 223,246	$ 68,736	$ (34,279)	$ 257,703
Effect of Currency Translation	(536)	(3,978)	—	(4,514)
Adjusted Operating Income (Constant Currency)	$ 222,710	$ 64,758	$ (34,279)	$ 253,189
Operating Income Growth (as reported)	27.0 %	19.1 %	(17.9)%	26.2 %
Adjusted Operating Income Growth	26.9 %	18.5 %	(17.9)%	25.8 %
Adjusted Operating Income Growth (Constant Currency)	26.6 %	11.6 %	(17.9)%	23.6 %
Adjusted Operating Income Margin	6.5 %	4.7 %		5.3 %
Adjusted Operating Income Margin (Constant Currency)	6.5 %	4.7 %		5.3 %

	Three Months Ended March 28, 2025			
	FSS United States	FSS International	Corporate	Aramark and Subsidiaries
Revenue (as reported)	$ 3,056,338	$ 1,222,960		$ 4,279,298
Operating Income (as reported)	$ 151,686	$ 51,553	$ (29,063)	$ 174,176
Amortization of Acquisition-Related Intangible Assets	24,195	5,827	—	30,022
Gains, Losses and Settlements impacting comparability	—	622	—	622
Adjusted Operating Income	$ 175,881	$ 58,002	$ (29,063)	$ 204,820
Operating Income Margin (as reported)	5.0 %	4.2 %		4.1 %
Adjusted Operating Income Margin	5.8 %	4.7 %		4.8 %

Revenue, AOI and AOI Margin YTD

ARAMARK AND SUBSIDIARIES
RECONCILIATION OF NON-GAAP MEASURES
ADJUSTED CONSOLIDATED OPERATING INCOME MARGIN
(Unaudited)
(In thousands)

	Six Months Ended April 3, 2026			
	FSS United States	FSS International	Corporate	Aramark and Subsidiaries
Revenue (as reported)	$ 6,792,374	$ 2,946,517		$ 9,738,891
Operating Income (as reported)	$ 381,368	$ 121,198	$ (65,268)	$ 437,298
Operating Income Margin (as reported)	5.6 %	4.1 %		4.5 %
Revenue (as reported)	$ 6,792,374	$ 2,946,517		$ 9,738,891
Effect of Currency Translation	(2,035)	(150,401)		(152,436)
Adjusted Revenue (Organic)	$ 6,790,339	$ 2,796,116		$ 9,586,455
Revenue Growth (as reported)	6.8 %	19.1 %		10.3 %
Adjusted Revenue Growth (Organic)	6.8 %	13.0 %		8.5 %
Operating Income (as reported)	$ 381,368	$ 121,198	$ (65,268)	$ 437,298
Amortization of Acquisition-Related Intangible Assets	50,276	15,083	—	65,359
Severance and Other Charges	5,512	—	—	5,512
Gains, Losses and Settlements impacting comparability	11,608	915	—	12,523
Adjusted Operating Income	$ 448,764	$ 137,196	$ (65,268)	$ 520,692
Effect of Currency Translation	(533)	(6,106)	—	(6,639)
Adjusted Operating Income (Constant Currency)	$ 448,231	$ 131,090	$ (65,268)	$ 514,053
Operating Income Growth (as reported)	10.4 %	15.2 %	(10.2)%	11.7 %
Adjusted Operating Income Growth	10.9 %	17.3 %	(10.2)%	12.6 %
Adjusted Operating Income Growth (Constant Currency)	10.8 %	12.0 %	(10.2)%	11.2 %
Adjusted Operating Income Margin	6.6 %	4.7 %		5.3 %
Adjusted Operating Income Margin (Constant Currency)	6.6 %	4.7 %		5.4 %

	Six Months Ended March 28, 2025			
	FSS United States	FSS International	Corporate	Aramark and Subsidiaries
Revenue (as reported)	$ 6,357,354	$ 2,474,030		$ 8,831,384
Operating Income (as reported)	$ 345,404	$ 105,238	$ (59,203)	$ 391,439
Amortization of Acquisition-Related Intangible Assets	48,054	10,452	—	58,506
Gains, Losses and Settlements impacting comparability	11,127	1,315	—	12,442
Adjusted Operating Income	$ 404,585	$ 117,005	$ (59,203)	$ 462,387
Operating Income Margin (as reported)	5.4 %	4.3 %		4.4 %
Adjusted Operating Income Margin	6.4 %	4.7 %		5.2 %

ARAMARK AND SUBSIDIARIES
RECONCILIATION OF NON-GAAP MEASURES
ADJUSTED NET INCOME & ADJUSTED EARNINGS PER SHARE
(Unaudited)
(In thousands, except per share amounts)

	Three Months Ended		Six Months Ended	
	April 3, 2026	March 28, 2025	April 3, 2026	March 28, 2025
Net Income Attributable to Aramark Stockholders (as reported)	$ 101,950	$ 61,854	$ 198,111	$ 167,473
Adjustment:				
Amortization of Acquisition-Related Intangible Assets	33,358	30,022	65,359	58,506
Severance and Other Charges	5,512	—	5,512	—
Gains, Losses and Settlements impacting comparability	(916)	622	12,523	12,442
Effect of Debt Repricing and Repayments on Interest Expense, net	—	8,326	1,121	8,326
Tax Impact of Adjustments to Adjusted Net Income	(9,058)	(9,030)	(16,226)	(18,019)
Adjusted Net Income	$ 130,846	$ 91,794	$ 266,400	$ 228,728
Effect of Currency Translation, net of Tax	(2,980)	—	(3,851)	—
Adjusted Net Income (Constant Currency)	$ 127,866	$ 91,794	$ 262,549	$ 228,728
Earnings Per Share (as reported)				
Net Income Attributable to Aramark Stockholders (as reported)	$ 101,950	$ 61,854	$ 198,111	$ 167,473
Diluted Weighted Average Shares Outstanding	266,390	267,420	266,382	268,076
	$ 0.38	$ 0.23	$ 0.74	$ 0.62
Earnings Per Share Growth (as reported) %	65.5 %		19.0 %	
Adjusted Earnings Per Share				
Adjusted Net Income	$ 130,846	$ 91,794	$ 266,400	$ 228,728
Diluted Weighted Average Shares Outstanding	266,390	267,420	266,382	268,076
	$ 0.49	$ 0.34	$ 1.00	$ 0.85
Adjusted Earnings Per Share Growth %	43.1 %		17.2 %	
Adjusted Earnings Per Share (Constant Currency)				
Adjusted Net Income (Constant Currency)	$ 127,866	$ 91,794	$ 262,549	$ 228,728
Diluted Weighted Average Shares Outstanding	266,390	267,420	266,382	268,076
	$ 0.48	$ 0.34	$ 0.99	$ 0.85
Adjusted Earnings Per Share Growth (Constant Currency) %	39.8 %		15.5 %	

Net Debt to Covenant Adjusted EBITDA

ARAMARK AND SUBSIDIARIES
RECONCILIATION OF NON-GAAP MEASURES
NET DEBT TO COVENANT ADJUSTED EBITDA
(Unaudited)
(In thousands)

	Twelve Months Ended	
	April 3, 2026	March 28, 2025
Net Income Attributable to Aramark Stockholders (as reported)	$ 357,032	$ 348,010
Interest Expense, net	340,577	331,285
Provision for Income Taxes	119,828	117,649
Depreciation and Amortization	504,196	451,148
Share-based compensation expense(1)	62,695	63,062
Unusual or non-recurring losses and (gains)(2)	25,523	(25,071)
Pro forma EBITDA for certain transactions(3)	36,604	28,502
Other(4)(5)	127,504	95,335
Covenant Adjusted EBITDA	$ 1,573,959	$ 1,409,920
Net Debt to Covenant Adjusted EBITDA		
Total Long-Term Borrowings	$ 6,090,189	$ 6,532,881
Less: Cash and cash equivalents and short-term marketable securities(6)	475,722	963,721
Net Debt	$ 5,614,467	$ 5,569,160
Covenant Adjusted EBITDA	$ 1,573,959	$ 1,409,920
Net Debt/Covenant Adjusted EBITDA	3.6	3.9

(1) Represents share-based compensation expense of equity awards resulting from the application of accounting for stock options, restricted stock units, performance stock units and deferred stock unit awards.

(2) The twelve months ended April 3, 2026 represents a fiscal 2025 non-cash charge for the impairment on an equity investment ($19.5 million) and a fiscal 2026 non-cash charge for the impairment of certain assets related to a business held-for-sale ($6.1 million). The twelve months ended March 28, 2025 represents a fiscal 2024 gain from the sale of the Company's remaining equity investment in the San Antonio Spurs NBA franchise ($25.1 million).

(3) Represents the annualizing of net EBITDA from certain acquisitions made during the period and, for purposes of the Credit Agreement, the net benefit from cost savings initiatives ($16.3 million for the twelve months ended April 3, 2026).

(4) "Other" for the twelve months ended April 3, 2026 includes adjustments to remove the impact attributable to the adoption of certain accounting standards that are made to the calculation in accordance with the Credit Agreement and indentures ($56.4 million), severance charges ($41.9 million), non-cash charges for the impairments of assets ($8.9 million), multiemployer pension plan withdrawal charge ($5.6 million), merger and integration charges ($4.9 million), the impact of hyperinflation in Argentina ($4.0 million), legal charges related to an antitrust review ($3.8 million) and other miscellaneous expenses.

(5) "Other" for the twelve months ended March 28, 2025 includes adjustments to remove the impact attributable to the adoption of certain accounting standards that are made to the calculation in accordance with the Credit Agreement and indentures ($52.8 million), non-cash adjustments to inventory based on expected usage ($18.2 million), charges related to a ruling on a foreign tax matter ($6.8 million), severance charges ($6.7 million), non-cash charges related to the impairment of a trade name ($3.3 million), contingent consideration expense related to acquisition earn outs, net of reversals ($2.4 million), the impact of hyperinflation in Argentina ($1.9 million) and other miscellaneous expenses.

(6) Short-term marketable securities represent held-to-maturity debt securities with original maturities greater than three months, which are maturing within one year and will convert back to cash. Short-term marketable securities are included in "Prepayments and other current assets" on the Condensed Consolidated Balance Sheets.

Free Cash Flow

ARAMARK AND SUBSIDIARIES
RECONCILIATION OF NON-GAAP MEASURES
FREE CASH FLOW
(Unaudited)
(In thousands)

	Three Months Ended January 2, 2026	Three Months Ended April 3, 2026	Six Months Ended April 3, 2026
Net Cash (used in) provided by operating activities	$ (782,200)	$ 400,252	$ (381,948)
Net purchases of property and equipment and other	(120,033)	(94,845)	(214,878)
Free Cash Flow	$ (902,233)	$ 305,407	$ (596,826)

	Three Months Ended December 27, 2024	Three Months Ended March 28, 2025	Six Months Ended March 28, 2025	Three Months Ended June 27, 2025	Nine Months Ended June 27, 2025	Three Months Ended October 3, 2025	Fiscal Year Ended October 3, 2025
Net Cash (used in) provided by operating activities	$ (587,152)	$ 255,948	$ (331,204)	$ 76,677	$ (254,527)	$ 1,175,562	$ 921,035
Net purchases of property and equipment and other	(117,788)	(114,698)	(232,486)	(110,228)	(342,714)	(123,859)	(466,573)
Free Cash Flow	$ (704,940)	$ 141,250	$ (563,690)	$ (33,551)	$ (597,241)	$ 1,051,703	$ 454,462

FSS United States Organic Revenue Growth without Calendar Shift Benefit

ARAMARK AND SUBSIDIARIES

RECONCILIATION OF NON-GAAP MEASURES

ORGANIC REVENUE GROWTH WITHOUT THE CALENDAR SHIFT

(Unaudited)

(In thousands)

	Three Months Ended April 3, 2026
	FSS United States
Revenue (as reported)	$ 3,430,268
Effect of Currency Translation	(1,963)
Adjusted Revenue (Organic)	$ 3,428,305
Estimated Impact of Calendar Shift	(119,714)
Adjusted Revenue (Organic), without the calendar shift	$ 3,308,591
Revenue Growth (as reported)	12.2 %
Adjusted Revenue Growth (Organic)	12.2 %
Adjusted Revenue Growth (Organic), without the calendar shift	8.3 %

	Three Months Ended March 28, 2025
	FSS United States
Revenue (as reported)	$ 3,056,338

This is Aramark

Built on service, enabled by people, focused on what matters most

Empowered People & Service

Delivering Global Scale

Grounded In Integrity & Purpose