

May 18, 2011

Acquisition of USM Services Holdings, Inc.



Forward-Looking Statements

This material and related presentation may contain certain forward-looking statements within the meaning of the Private Securities Reform Act of 1995. Any such comments are based upon information available to EMCOR management and its perception thereof, as of this date, and EMCOR assumes no obligation to update any such forward-looking statements. These forward-looking statements may include statements regarding market opportunities, market share growth, gross profit, backlog mix, projects with varying profit margins, and selling, general and administrative expenses. These forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from the forward-looking statements. Accordingly these statements are no guarantee of future performance. Such risk and uncertainties include, but are not limited to, adverse effects of general economic conditions, changes in the political environment, changes in the specific markets for EMCOR's services, adverse business conditions, availability of adequate levels of surety bonding, increased competition, unfavorable labor productivity and mix of business and that the USM business will not be integrated successfully and that the cost savings from the USM transaction may not be fully realized or may take longer to realize than expected or that disruption from the transaction may make it more difficult to maintain relationships with customers, employees or suppliers. Certain of the risks and factors associated with EMCOR's business are also discussed in the Company's 2010 Form 10-K, its Form 10-Q for the first quarter ended March 31, 2011, and in other reports filed from time to time with the Securities and Exchange Commission. All these risks and factors should be taken into account in evaluating any forward-looking statements.

EMCOR Participants

- Tony Guzzi President & Chief Executive Officer
- Mark Pompa EVP & Chief Financial Officer
- Mava Heffler VP, Marketing & Communications
- Sheldon Cammaker EVP & General Counsel
- Kevin Matz EVP, Shared Services

Transaction Overview

Transaction Value

- \$225M USM base business
 30M NPV tax benefit
\$255M

Financing

- Available cash

Approval Processes

- Regulatory and government approvals

Expected Closing

- End of June, 2011

Pro Forma Annual Revenue Impact

- ~ \$375 million

Overview of USM

USM is the premier provider of facilities maintenance solutions in North America

- Provides essential facilities maintenance services to national, multi-site commercial customers across all 50 states and Canada
 - Critical customer facing, brand identifying services
- Market leader in large, growing, fragmented market
- Largest provider of facilities maintenance services to the retail sector
- Services delivered mainly through nationwide network of 11,000 service partners
- Nationwide field “quality control” capability
- Scalable industry leading technology platform

USM Provides Essential Facilities Maintenance Services

Interior

- Specialty floor care
- Specialty cleaning
- Janitorial
- Project management
- Repair and disaster restoration
- Refresh and remodel
- Small capital projects



Exterior

- Landscaping
- Snow removal
- Parking lot maintenance

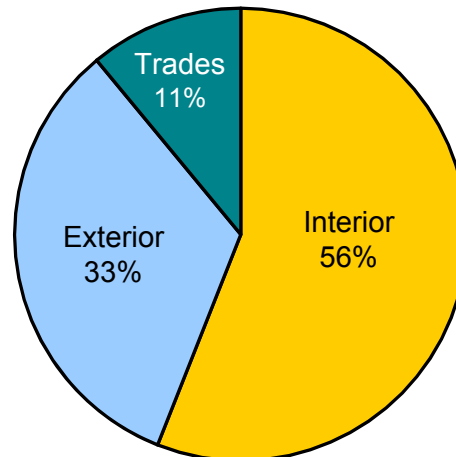


Trades

- Electrical
- Heating, ventilation and air conditioning
- Interior and exterior lighting and sign
- Repair and maintenance
- Plumbing
- Energy management



Revenue ~ \$375 Million

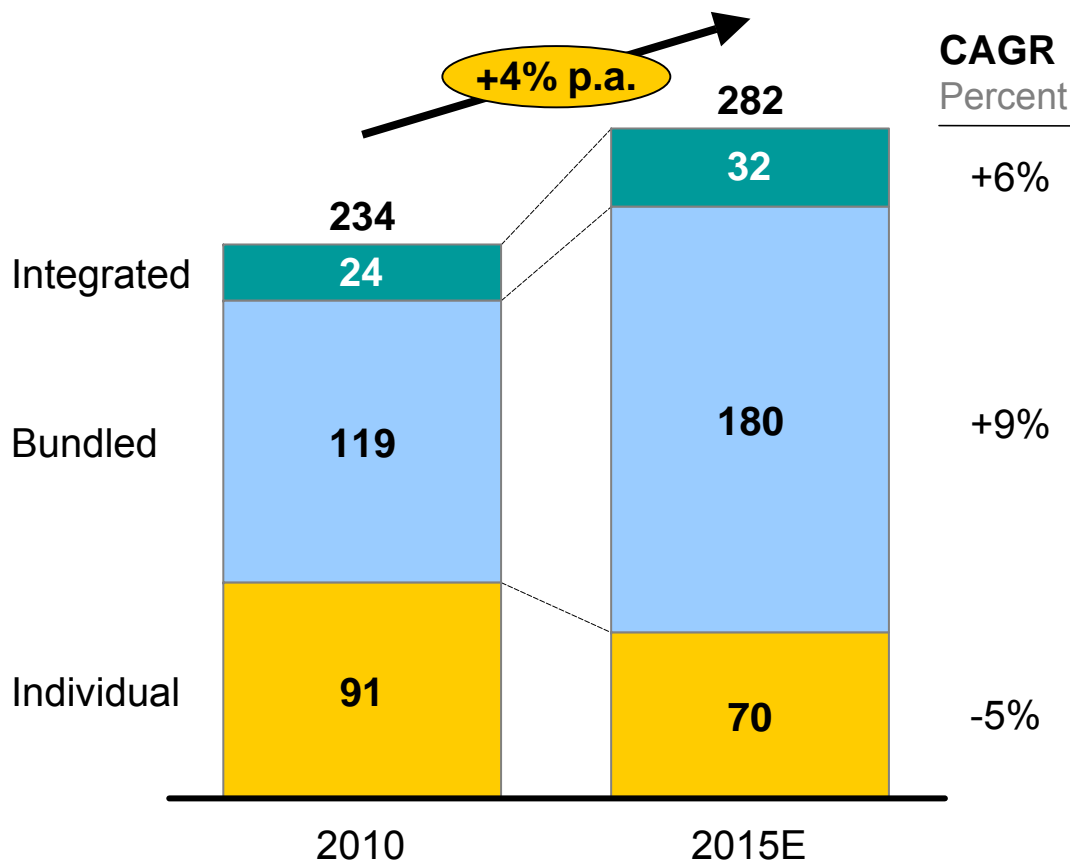


Strategic Rationale / Summary

- Greatly strengthens EMCOR's services business
- Access to each other's customer base creates opportunities for revenue synergies
- USM has strong, experienced management team
- Increases balance to EMCOR's quarterly revenue and earnings pattern
- Targeted expense synergies of \$5 - \$6 million over two years
- USM's operating margin, excluding intangible amortization, to be in excess of EMCOR's historical peak operating income margins
- 2011 – slightly accretive to diluted earnings per share including transactional expenses of approximately \$6 million
 - Accelerating in 2012

USM Current End Market Migrating Toward “Bundled” Solutions



Outsourced FM Market by Type of Offering
(\$ Billions)






Market Growth Drivers

- FM outsourcing trend continues to grow
 - Rising energy cost
 - Increased facility size
 - Facility complexity
 - Spend consolidation among multi-site customers
- Increased locations / decreased support staff
- Increased sophistication and centralization of procurement
- Increased utilization of technology

The Combined Entity Will Give EMCOR a Strong Presence Across Interiors, Exteriors and Trades

	Trade			Interior		Exterior		Fire and Security	Structural / Roofing	Catering
	Electrical	Mechanical & Plumbing	O&M	Cleaning	Floors	Land-scaping	Snow			
	✓	✓	✓	—	—	✓	✓	✓	✓	—
	✓	✓	✓	✓	✓	✓	✓	—	—	—
Combined Entity	✓	✓	✓	✓	✓	✓	✓	✓	✓	—
Market Size (2009) (\$ Billions)	115			112				161		
% of Outsourced Market	30%			29%				41%		

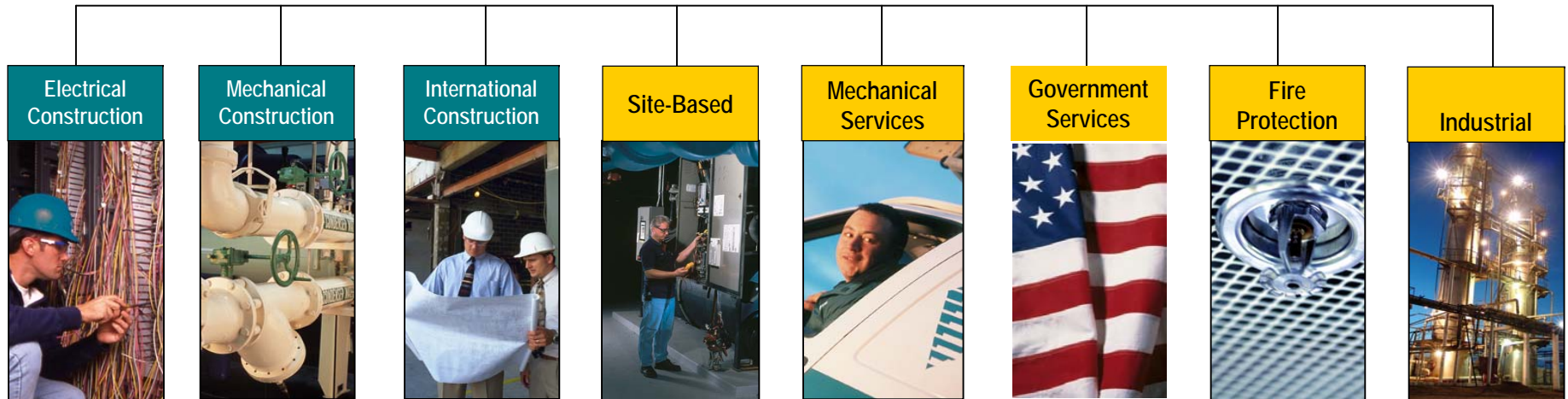
 Strong Competency
  Moderate Competency
  No Competency

USM Directly Aligns with Strategic Objectives

Leading Market Position Across all Businesses

CORE

GROWTH PLATFORMS



**BUILD. POWER.
SERVICE. PROTECT.**

