



UniFirst Declares Increased Cash Dividends; New \$100 Million Share Repurchase Authorization

October 24, 2023

WILMINGTON, Mass., Oct. 24, 2023 (GLOBE NEWSWIRE) -- The Board of Directors of UniFirst Corporation (NYSE:UNF) today declared increased quarterly cash dividends of \$0.330 per share (33.0 cents) on the Company's Common Stock and \$0.264 per share (26.4 cents) on the Company's Class B Common Stock. Both dividends are payable on January 4, 2024 to shareholders of record on December 7, 2023.

UniFirst also announced today that its Board of Directors authorized a new share repurchase program allowing the Company to repurchase up to \$100.0 million of its outstanding common shares, inclusive of the amount which remained available under the existing share repurchase program approved in October 2021. Repurchases made under the new program, if any, will continue to be made in either the open market or in privately negotiated transactions, subject to market conditions, applicable legal requirements, and other relevant factors. The timing, manner, price and amount of any repurchases will depend on a variety of factors and may be suspended or discontinued at any time.

Headquartered in Wilmington, Mass., UniFirst Corporation (NYSE: UNF) is a North American leader in the supply and servicing of uniform and workwear programs, facility service products, as well as first aid and safety supplies and services. Together with its subsidiaries, the Company also manages specialized garment programs for the cleanroom and nuclear industries. In addition to partnering with leading brands, UniFirst manufactures its own branded workwear, protective clothing, and floorcare products at its five company-owned ISO-9001-certified manufacturing facilities. With more than 270 service locations, over 300,000 customer locations, and 16,000-plus employee Team Partners, the Company outfits more than 2 million workers every day. For more information, contact UniFirst at 888-296-2740 or visit [UniFirst.com](https://www.unifirst.com).

UniFirst Corporation

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Source: UniFirst Corporation