

# DEARBORN PARTNERS

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## Another Dearborn Partners Core Rising Dividend SMA Portfolio Increase: Cintas Corporation

On July 23, 2024, Cintas Corporation (CTAS) announced a 15.6% increase in its quarterly dividend per share to \$1.56 (\$6.24 annually) from \$1.35 (\$5.40 annually). The cash dividend will be paid on September 3, 2024 to holders of record as of August 15, 2024. This is the 41<sup>st</sup> consecutive annual increase in the dividend paid by Cintas Corporation.

From the press release: Todd M. Schneider, Cintas' President, and Chief Executive Officer, stated, "Our fiscal 2024 results marked another successful year for Cintas. We grew sales and profit again, which is now 53 out of the last 55 years. Due to our strong financial results and financial position, we are increasing our quarterly dividend. The dividend, accompanied by our share buyback program, continues to demonstrate our commitment of returning capital to our shareholders."

Cintas Corporation helps more than one million businesses of all types and sizes get Ready™ to open their doors with confidence every day by providing products and services that help keep their customers' facilities and employees clean, safe, and looking their best. With offerings including uniforms, mats, mops, towels, restroom supplies, workplace water services, first aid and safety products, eye-wash stations, safety training, fire extinguishers, sprinkler systems and alarm service, Cintas helps customers get Ready for the Workday®. Headquartered in Cincinnati, Cintas is a publicly held Fortune 500 company traded over the Nasdaq Global Select Market under the symbol CTAS and is a component of both the Standard & Poor's 500 Index and Nasdaq-100 Index.

Cintas Corporation is in the Industrials sector of our Dearborn Partners Core Rising Dividend separately managed account (SMA) portfolio. So far this year, 21 of 49 companies in our Core Rising Dividend portfolio have announced 21 dividend increases averaging about 8.1% more than these companies paid a year earlier. No companies in this portfolio have reduced or suspended dividends so far this year.

Thank you for your continued interest in our Dearborn Partners Rising Dividend Strategy.

*This dividend increase announcement is not a complete description of, nor a recommendation to invest in, any investment strategy (the "Strategy") mentioned herein. It is for informational purposes only and does not constitute an offer to sell nor a solicitation to buy, is not a recommendation regarding any securities transaction, nor is it an offer to provide advisory or other services by Dearborn Partners, L.L.C. The information contained in this writing should not be construed as financial or investment advice on any subject matter. Past performance is no guarantee of future results. There is no assurance the Strategy will be profitable, achieve its objectives, be suitable for you, or not incur losses. Some of the information herein has been obtained from third party sources. We believe such information is reliable but we have not in each case verified its accuracy or completeness. Any opinions herein are as of the date of this report and are subject to change without notice. Dividends are not guaranteed and must be authorized by the company's board of directors. There is no assurance that any Rising Dividend portfolio company will increase its dividend, or not reduce its dividend, or not have a significant decrease in its stock price. Dividend yield is one component of performance and should not be the only consideration for investment. Dearborn Partners L.L.C. is an investment adviser registered under the Investment Advisers Act of 1940, as amended. Registration does not imply a certain level of skill or training. For a complete list of all Dearborn Rising Dividend holdings that in the past year - increased their dividends, had no dividend increases, or had*

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*a dividend decrease, please contact the Dearborn Rising Dividend Team at [RD@dearbornpartners.com](mailto:RD@dearbornpartners.com). It should not be assumed that portfolio trades made in the future will be profitable, or will increase their dividends, or will equal the performance of the securities in this announcement.*