

January 20, 2021



# TopBuild Acquires LCR Contractors

*Residential and Heavy Commercial Insulation  
\$58 Million Annual Revenue  
Expands Presence and Product Offerings in Texas and Tennessee*

DAYTONA BEACH, Fla., Jan. 20, 2021 (GLOBE NEWSWIRE) -- **TopBuild Corp. (NYSE:BLD)** a leading installer and distributor of insulation and building material products in the United States, has acquired LCR Contractors, a fireproofing and insulation company serving the Texas markets of Dallas, Austin and Amarillo and the Tennessee markets of Knoxville and Nashville. Founded in 1984, LCR services both commercial and residential customers. Its product offerings include fireproofing, spray foam, firestopping, thermal & acoustical insulation and intumescent sprays. LCR generated approximately \$58 million in revenue for the trailing twelve months ended September 30, 2020.

Robert Buck, President and CEO of TopBuild, noted, *"We are pleased to welcome LCR to our team including their almost 300-person installer base. This company is an excellent addition to TopBuild, enhancing our residential and heavy commercial presence and product offerings in the high growth states of Texas and Tennessee. LCR has strong relationships with general contractors and has worked on many major projects. Clay Spicer and his father Buddy, LCR's current owners, will remain with our Company to focus on the continued growth of our business in this region."*

Over the past twelve months, TopBuild has completed four acquisitions which are expected to generate almost \$140 million of annual revenue.

## **About TopBuild**

TopBuild Corp., a Fortune 1000 Company headquartered in Daytona Beach, Florida, is a leading installer and distributor of insulation and building material products to the U.S. construction industry. We provide insulation and building material services nationwide through TruTeam<sup>®</sup>, which has close to 200 branches, and through Service Partners<sup>®</sup> which distributes insulation and building material products from over 75 branches. We leverage our national footprint to gain economies of scale while capitalizing on our local presence to forge strong relationships with our customers. To learn more about TopBuild please visit our website at [www.topbuild.com](http://www.topbuild.com).

## **Safe Harbor Statement**

This press release contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act. These forward-looking statements may address, among other things, our expected financial and operational results and the related assumptions underlying our expected results. These forward-looking statements are distinguished by use of words such as "will," "would," "anticipate," "expect," "believe," "designed," "plan," or "intend," the negative of these terms, and similar references to future periods. These views involve risks and uncertainties that are difficult to predict and, accordingly, our actual results may differ materially from the results discussed in our forward-looking statements. Our

forward-looking statements contained herein speak only as of the date of this press release. Factors or events that we cannot predict, including those described in the risk factors contained in our filings with the Securities and Exchange Commission, may cause our actual results to differ from those expressed in forward-looking statements. Although TopBuild believes the expectations reflected in such forward-looking statements are based on reasonable assumptions, the Company can give no assurance that its expectations will be achieved and it undertakes no obligation to update any forward-looking statements as a result of new information, future events, or otherwise, except as required by applicable law.

#### **Investor Relations and Media Contact**

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Source: TopBuild Corp.