

November 9, 2021



# TopBuild Acquires Two Residential Insulation Installation Companies

## Expands Presence in Colorado and Utah

DAYTONA BEACH, Fla., Nov. 09, 2021 (GLOBE NEWSWIRE) -- **TopBuild Corp. (NYSE:BLD)** a leading installer and specialty distributor of insulation and building material products to the North American construction industry, has acquired Tonks Insulation in St. George, Utah, and Shepherds Insulation in Pueblo, Colorado. Combined, these companies generated approximately \$6 million of revenue in 2020.

Robert Buck, President and CEO of TopBuild, noted, *"We are pleased to welcome Tonks Insulation and Shepherds Insulation to TruTeam. Tonks has been serving the southern Utah markets for over 10 years and the founder, Gary Tonks, will continue to manage and help us grow this business. Shepherds has been servicing the Colorado market for many years and brings a mix of both residential and light commercial business.*

*"Looking ahead, our M&A pipeline remains robust and includes installation and specialty distribution companies in all three end-markets we serve: residential, commercial and industrial."*

Year-to-date, TopBuild has completed ten acquisitions which are expected to generate approximately \$1 billion of annual revenue.

### About TopBuild

TopBuild Corp., headquartered in Daytona Beach, Florida, is a leading installer and specialty distributor of insulation and building material products to the North American construction industry. We provide insulation solutions and building material installation services through TruTeam which has approximately 235 branches. We distribute building insulation and building product materials for the residential and commercial end-markets through Service Partners and mechanical insulation and other specialty products for the commercial and industrial end-markets through Distribution International. Our specialty distribution network encompasses 175 branches. 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**

Tabitha Zane

[tabitha.zane@topbuild.com](mailto:tabitha.zane@topbuild.com)

386-763-8801



Source: TopBuild Corp.