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TopBuild Completes Acquisition of American Building Systems

DAYTONA BEACH, Fla., April 05, 2021 (GLOBE NEWSWIRE) -- **TopBuild Corp. (NYSE:BLD)**, a leading installer and distributor of insulation and building material products in the United States, has successfully completed its acquisition of American Building Systems (“ABS”), announced on March 1, 2021, following the expiration of the waiting period under the Hart-Scott-Rodino Antitrust Improvements Act of 1976.

Robert Buck, President and Chief Executive Officer of TopBuild, stated, *“We welcome the ABS team to TopBuild and expect that our combined company will continue to serve ABS’ customer base and provide enhanced product offerings, services, and capabilities. Our teams have been working together to ensure a smooth transition as we integrate ABS into TopBuild’s systems and operations.”*

ABS, a residential insulation and distribution business, operates 34 branches that primarily service the eastern United States. Approximately 94% of ABS’ \$144 million of annual revenue is from installation of insulation and other building products, with the remaining 6% from distribution.

Over the past twelve months, TopBuild has completed four acquisitions which are expected to generate almost \$270 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[®], which has close to 200 branches, and through Service Partners[®] 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.

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.

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Source: TopBuild Corp.