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TopBuild to Acquire Insulation Works

Residential, Commercial and Agricultural Installer With Approximately \$28 Million in Annual Revenue; Extends TopBuild's Expertise to Agricultural Market

DAYTONA BEACH, Fla., May 06, 2024 (GLOBE NEWSWIRE) -- **TopBuild Corp. (NYSE:BLD)** a leading installer and specialty distributor of insulation and building material products to the construction industry in the United States and Canada, has entered into an agreement to acquire Insulation Works, based in Wickes, Ark. Insulation Works services the residential and light commercial end markets in Arkansas and the surrounding states, and agricultural buildings nationally. Insulation Works has three locations across Arkansas and generates approximately \$28 million in annual revenue. The transaction is expected to close in May.

Robert Buck, President and CEO of TopBuild, said, *"The addition of Insulation Works will enhance our residential and commercial business and provide expertise across the agricultural insulation market. It is another example of our disciplined M&A strategy of targeting businesses in our core area of insulation with strong leadership and potential for future growth. We are excited to welcome the team, including owner Brett Counts, as he continues his focus on growing the business."*

Iron Creek Business Advisors, LLC is serving as an advisor to Insulation Works.

About TopBuild

TopBuild Corp., headquartered in Daytona Beach, Florida, is a leading installer and specialty distributor of insulation and related building material products to the construction industry in the United States and Canada. We provide insulation installation services nationwide through our Installation segment which has approximately 240 branches located across the United States. We distribute building and mechanical insulation, insulation accessories and other building product materials for the residential, commercial, and industrial end markets through our Specialty Distribution business. Our Specialty Distribution network encompasses approximately 170 branches. 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.