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# TopBuild to Acquire Shannon Global Energy Solutions

***Thermal Acoustic Blanket Insulation Fabricator Strengthens TopBuild's Mechanical Insulation Offerings for Commercial and Industrial Customers; Approximately \$11 Million in Annual Revenue***

DAYTONA BEACH, Fla., Oct. 30, 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 Shannon Global Energy Solutions, based in North Tonawanda, N.Y., with approximately \$11 million in annual revenue. Shannon Global, with a 36-year history of success, designs and fabricates reusable thermal, acoustical and safety products for many large multinational customers. The transaction is expected to close in the fourth quarter.

Robert Buck, President and CEO of TopBuild, said, "We are excited to further build our capabilities in mechanical insulation and expand our fabrication offerings to the commercial and industrial end user markets. We remain focused on acquiring businesses that leverage our core competencies, expand opportunities for future growth and drive shareholder returns. Our pipeline of potential acquisitions remains robust, and we will continue to be disciplined in our use of capital."

"Our high quality, engineered products, diverse customer base and unique applications are a natural fit for TopBuild's Specialty Distribution portfolio," said Frank Kovacs, President and CEO of Shannon Global Energy Solutions. "The acquisition will give us the opportunity to continue to grow the company consistent with our commitment to providing sustainable, reusable energy solutions."

## **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](http://www.topbuild.com).

## **About Shannon Global Energy Solutions**

Shannon Global Energy Solutions engineers and manufactures high quality, engineered insulation solutions for energy conservation, thermal efficiency, noise reduction, safety and sustainability. With its CAD-CNC-ERP approach from design to manufacturing, Shannon is a leader in reusable and removable insulation for manufacturing, healthcare, service and industrial customers with a global presence. Mr. Kovacs founded Shannon Global Energy

Solutions in 1988 and has more than 40 years of experience in the building products industry.

### **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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Investor Relations and Media Contact  
PI Aquino  
pi.aquino@topbuild.com  
386-763-8801



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