

## WHO WE ARE

Limbach (NASDAQ: LMB) is a preeminent national provider of technically-oriented mechanical system design, engineering, installation, and maintenance services to sophisticated customers and facility owners who demand exceptional design creativity and construction quality. The Company provides value-enhancing, full lifecycle solutions to reduce cost, optimize uptime and achieve targeted indoor environments.

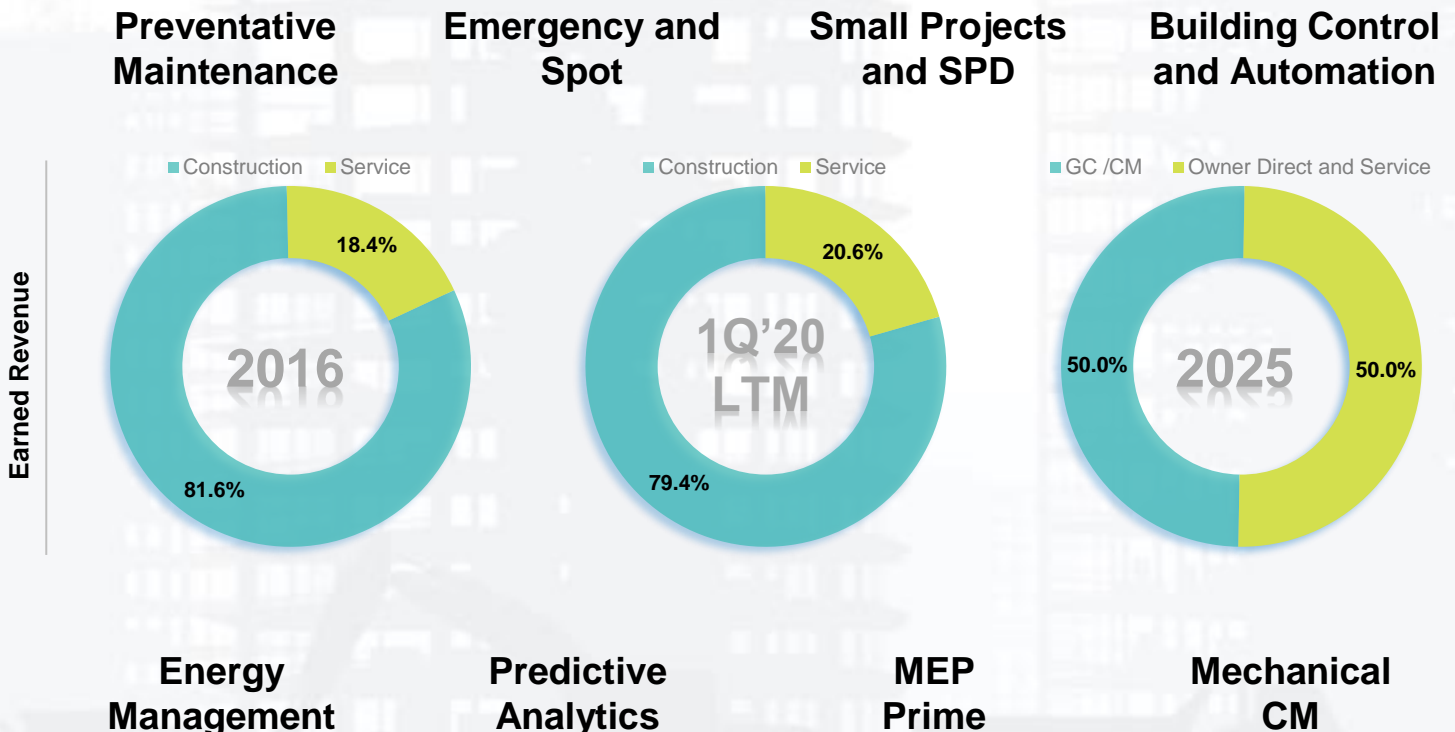


## INVESTMENT OPPORTUNITY

The significant diversification of Limbach's business model – geographic, end-market, customer and project – and numerous growth opportunities, organic as well as via a well-developed M&A strategy, position the Company to accelerate growth in profitability in coming years.



## Further Migration to Owner-Direct and High Value Services

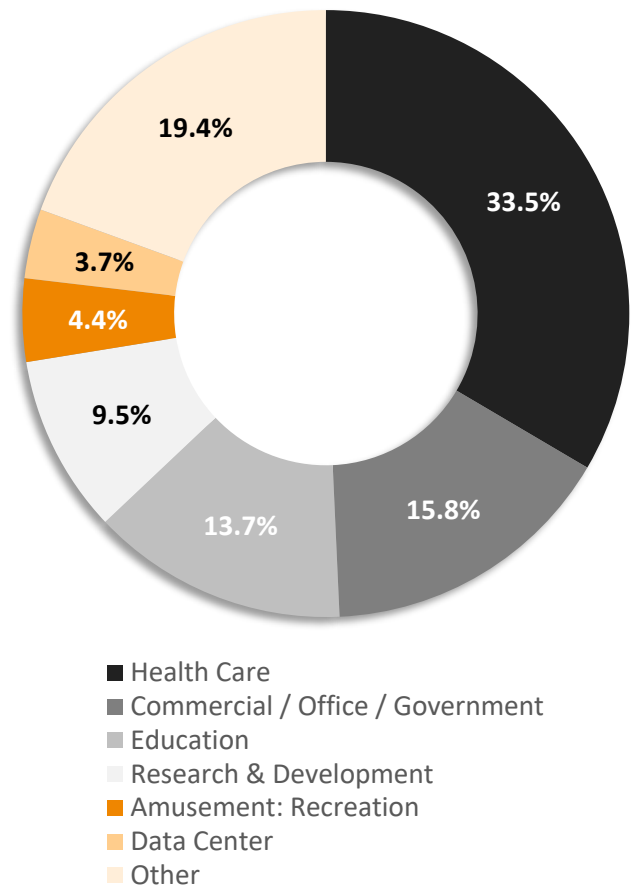


Limbach seeks to leverage its 120 years of mechanical system design and installation expertise to further extend its relationships with facility owners across high-growth, institutional end-markets including healthcare, higher education, research and development, and data centers.

This end-market and geographic diversification provides leverage to local and regional markets, and a buffer against the impact of macro global and national trends. Limited exposure to explosive headlines, uncertain global trade dynamics and changing regulatory policy provide some measure of insulation.

Increasing exposure to facility owners drives enhanced risk mitigation, the maximization of profitability and cash flow, and a disciplined financial mooring while further developing a pipeline for the delivery of new and expanded next generation services including MEP Prime, building controls and other technology-enabled facility services.

**Backlog by End Market Sector  
As of December 31, 2019**



## Segment Initiatives

### Construction



**Improved project pricing.** The supportive labor dynamic in select markets provides for an opportunity to drive premium pricing and higher margins.



**Component prefabrication.** More extensive use of offsite prefabrication and modular components reduces risk and improves productivity.



**Owner-direct relationships.** Greater direct exposure to facility owners provides for a conduit to deliver value-oriented solutions and post-construction facility management services.

### Service



**Service line expansion.** Greater capture of potential revenue opportunities with existing clients.



**Energy services.** Joint marketing of the existing maintenance business and captive engineering capabilities to provide consultative services focused on facility performance.



**Virtual facilities management.** Greater use of emerging technologies to provide bundled virtual facilities management services.