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TopBuild Acquires Garland Insulating

Residential and Light Commercial Insulation \$60 Million Annual Revenue Significantly Expands Southwest Footprint

DAYTONA BEACH, Fla., Oct. 01, 2020 (GLOBE NEWSWIRE) -- **TopBuild Corp. (NYSE:BLD)** the leading installer and distributor of insulation and building material products in the United States, has acquired Garland Insulating, one of the largest locally owned and operated insulation companies in Texas and Colorado. Founded in 1946 and serving the Texas market for over 70 years, Garland generated approximately \$60 million in revenue for the trailing twelve months ended June 30, 2020.

Garland's footprint includes branches in:

- Houston
- Dallas-Fort Worth
- Austin
- San Antonio
- College Station
- Denver

Garland services a wide range of customers including production and custom builders, multi-family developers and individual homeowners.

Jerry Volas, Chief Executive Officer of TopBuild stated, *"Garland is an outstanding addition to TruTeam, significantly expanding our footprint in the high-growth state of Texas. It has an excellent reputation and long-term customer relationships."*

Robert Buck, President and COO of TopBuild noted, *"We expect a smooth transition as Garland is quickly moved on to our common ERP platform and supply chain. We are particularly pleased the owner's son, Hayden Drum, President and Chief Executive Officer, and daughter, Ahndrea Gamboa, Executive Vice President of Operations, will be joining TruTeam. Their depth of experience and knowledge of the Texas markets will be invaluable as we continue to grow in this region."*

Year-to-date, the Company has completed three acquisitions which are expected to generate approximately \$79 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 market presence

to forge strong relationships with our customers. To learn more about TopBuild please visit our website at www.topbuild.com.

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Source: TopBuild Corp.