July 15, 2025

TopBuild Completes Progressive Roofing Acquisition

Aligns with TopBuild's Core Strengths

Expands Building Envelope Offering to General Contractor Customers and Increases Exposure to Non-Cyclical and Non-Discretionary Revenue Drivers

Establishes Scalable Platform for Growth in $75 Billion, Highly Fragmented Commercial Roofing Sector

DAYTONA BEACH, Fla., July 15, 2025 (GLOBE NEWSWIRE) -- **TopBuild Corp. (NYSE:BLD)** announced today that it has successfully completed its previously-announced acquisition of Progressive Roofing, a portfolio company of Bow River Capital, in an all-cash transaction valued at $810 million.

Robert Buck, President and Chief Executive Officer of TopBuild, said, "We want to extend a warm welcome to the Progressive Roofing team. We are excited to establish a new platform for organic and M&A growth in the large and highly complementary commercial roofing services sector. The acquisition not only enables us to provide commercial customers with a comprehensive suite of building envelope solutions but also increases our revenue exposure to non-discretionary revenue demand drivers. Progressive Roofing represents a great opportunity for us to further drive growth and profitability, in turn delivering increased shareholder returns."

Founded in 1978, Progressive Roofing is a leader in commercial roofing installation services in the United States, with a comprehensive offering that includes re-roofing, recurring maintenance services, and new construction. The company serves attractive commercial verticals, including education, technology, industrial, healthcare and government. Progressive generated $438 million in revenue and $89 million in EBITDA for the trailing 12 months ended March 31, 2025. Approximately 70% of the company's revenue is related to non-discretionary re-roofing and maintenance, while approximately 30% is from new construction. Based in Phoenix, Progressive employs more than 1,700 people across 12 branches.

About TopBuild

TopBuild Corp., headquartered in Daytona Beach, Florida, is a leading installer of insulation and commercial roofing and is also a specialty distributor of insulation and related building material products to the construction industry in the United States and Canada. We provide insulation and commercial roofing installation services nationwide through our Installation segment which has over 200 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 more than 150

branches across the United States and Canada. 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.

This press release was published by a CLEAR® Verified individual.

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

Source: TopBuild Corp.