

October 3, 2017



TopBuild Discusses Growth Opportunities at Investor Day

*Outlines Key Areas of Focus
Provides Revenue and Adjusted EBITDA Guidance for 2017 and
Long-Term Targets Related to Key Financial Metrics*

DAYTONA BEACH, Fla., Oct. 03, 2017 (GLOBE NEWSWIRE) -- **TopBuild Corp.** (NYSE:BLD), the leading purchaser, installer and distributor of insulation products to the U.S. construction industry, hosted its inaugural investor day in New York City today to discuss growth opportunities and key areas of focus for its business segments.

Jerry Volas, Chief Executive Officer, stated, *"We are very excited about the multiple growth opportunities for our Company. We are leveraging our scale and deep customer and supplier relationships to drive results, our culture is promoting and rewarding an entrepreneurial spirit, we are attracting top talent at all levels, and we are driving operational excellence throughout our organization."*

"As noted in today's presentations, over the past two years we have enhanced our business model, diversified our business mix and expanded our operating margins. With annual residential new housing starts still far below the fifty-year average of 1.5 million, we believe the current housing recovery has plenty of room to grow. In addition, we envision our commercial business revenue continuing to expand at a minimum of 12% per year."

The Company also provided revenue and adjusted EBITDA guidance for 2017 as well as long-term targets for certain key financial metrics.

Annual Guidance⁽¹⁾

2017	Low	High
Revenue	\$1,880M	\$1,905M
Adjusted EBITDA*	\$183M	\$193M

See table for adjusted EBITDA reconciliation

Long-Term Targets (3-Years)⁽¹⁾

Metric	Range
Working Capital (% of Sales)	7% to 8%
CapEx (% of Sales)	2% to 2.5%
Normalized Tax Rate	38 %
Commercial Annual Revenue Growth	12%+
Incremental Adjusted EBITDA (Organic)	22% to 27%
Incremental Adjusted EBITDA (Acquisitions Year One)	11% to 16%

(1) This outlook reflects management's current view of present and future market conditions and is based on assumptions such as housing starts, general and administrative expenses,

weighted average diluted shares outstanding and interest rates. This outlook does not include any effects related to potential acquisitions or divestitures that may occur after the date of this press release. Factors that could cause actual 2017 results to differ materially from TopBuild's current expectations are discussed below and are also detailed in the Company's 2016 Annual Report on Form 10-K and subsequent SEC reports.

Use of Non-GAAP Financial Measures

EBITDA and incremental EBITDA margin are not calculated in accordance with U.S. generally accepted accounting principles ("GAAP"). The Company believes that these non-GAAP financial measures, which are used in managing the business, may provide users of this financial information with additional meaningful comparisons between current results and results in prior periods. Such non-GAAP financial measures are reconciled to their closest GAAP financial measures in tables contained in this press release. Non-GAAP financial measures should be viewed in addition to, and not as an alternative for, the Company's reported results under GAAP. Additional information may be found in the Company's filings with the Securities and Exchange Commission which are available on TopBuild's website under "Investors" at www.topbuild.com.

Safe Harbor Statement

Statements contained in this press release that are not historical and reflect our views about future periods and events, including, without limitation, our expected financial and operational performance, constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements can be identified by words such as "will," "would," "anticipate," "expect," "believe," "plan," "hope," "estimates," "suggests," "has the potential to," "projects," "assumes," "goal," "targets," "likely," "should" or "intend," and other words and phrases of similar meanings, the negative of these terms, and similar references to anticipated or expected events, activities, trends, future periods or results. Forward-looking statements are based on management's current expectations and are subject to risks and uncertainties that are difficult to predict and, accordingly, our actual results may differ materially from the results discussed or implied in our forward-looking statements. Forward-looking statements are subject to a number of risks, uncertainties, and assumptions including our reliance on residential new construction, residential repair/remodel, and commercial construction; our reliance on third-party suppliers and manufacturers; our ability to attract, develop and retain talented personnel and our sales and labor force; our ability to maintain consistent practices across our locations; our ability to maintain our competitive position; our ability to integrate acquisitions; changes in the costs of the products we install and/or distribute; increases in fuel costs; significant competition in our industry; seasonal effects on our business; and the other risks described under the caption entitled "Risk Factors" in our most recent Annual Report on Form 10-K filed with the SEC and under similar headings in our subsequently filed Quarterly Reports on Forms 10-Q and other filings with the SEC. Our forward-looking statements in this press release speak only as of the date of this press release. Factors or events that could cause our actual results to differ may emerge from time to time, and it is not possible for us to predict all of them. Unless required by law, we undertake no obligation to update publicly any forward-looking statements as a result of new information, future events, or otherwise.

About TopBuild

TopBuild Corp., headquartered in Daytona Beach, Florida, is the leading purchaser, installer and distributor of insulation products to the U.S. construction industry. We provide insulation

services nationwide through TruTeam[®], which has over 175 branches, and through Service Partners[®] which distributes insulation from over 70 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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TopBuild Corp.

Reconciliation of EBITDA to Net Income

(dollars in thousands)

	2017E	
	Low	High
Net Income, as reported	\$ 70.6	\$ 77.6
Adjustments to arrive at EBITDA, as adjusted:		
Interest expense and other, net	8.0	7.6
Income tax expense from continuing operations	43.3	47.6
Depreciation and amortization	16.1	15.7
Share-based compensation	10.5	10.0
Significant legal settlement	30.0	30.0
Rationalization charges	3.0	3.0
Loss on extinguishment of debt	1.1	1.1
Acquisition related costs	0.4	0.4
EBITDA as adjusted	\$ 183.0	\$ 193.0



Source: TopBuild Corp.