INSTALLED
BUILDING
PRODUCTS

Public Lender Presentation

June 4th, 2018

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This presentation contains certain forward-looking statements including, without limitation, business strategy, potential growth opportunities and competitive position. Forward-looking statements are generally identified by the use of the words "will," "may," "believes," "expects," "forecasts," "intends," "anticipates," "projects," "plans," and "seeks," and in each case their negative, and other variations or comparable terminology. These estimates and other forward-looking statements are not facts, are based on assumptions of management of the Company and are subject to a number of significant risks, contingencies and uncertainties, many of which are beyond the Company's control, and that could cause actual results, performance or achievements to differ significantly from the Company's historical results or those contemplated by such estimates and other forward-looking statements. These risks include, without limitation, the risks discussed in the "Risk Factors" section of our Annual Report on Form 10-K for the year ended December 31, 2017, as the same may be updated from time to time in our subsequent filings with the SEC, There can be no assurance that the results contemplated in any estimates, and forward-looking statements will be realized, and the Company's actual results of operations and financial performance may differ materially and adversely from the estimates, and forward-looking statements contained in this presentation. Caution should be taken with respect to such statements and you should not place undue reliance on any such forward-looking statements. In addition, such financial estimates were not prepared with a view to public disclosure or compliance with published guidelines of the U.S. Securities and Exchange Commission, the guidelines established by the American Institute of Certified Public Accountants or U.S. generally accepted accounting principles. Accordingly, although the Company's management believes the estimates contained herein represent a reasonable estimate of the Company's financial condition and results of operations, there can be no assurance as to the reliability or correctness of such financial estimates, nor should any assurances be inferred, and actual results may vary materially.

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Non-GAAP Measures:

This presentation includes the non-GAAP financial measures of Pro Forma Net Revenue, Adjusted Gross Profit, EBITDA, Adjusted EBITDA, Adjusted EBITDA margin (i.e., Adjusted EBITDA divided by net revenue), Pro Forma Adjusted EBITDA and Adjusted Selling and Administrative expense. Non-GAAP financial measures have limitations as analytical tools and should not be considered in isolation or as a substitute for the Company's financial results prepared in accordance with GAAP. Please refer to the Appendix of this presentation for a reconciliation of the non-GAAP financial measures included in this presentation to the most directly comparable financial measures prepared in accordance with GAAP.

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Agenda

I Transaction Overview

II Business Update

III Financial Update

TRANSACTION OVERVIEW

SECTION I

Executive Summary

- Installed Building Products, Inc. ("IBP" or the "Company") is one of the nation's largest[(1)] installers for the new residential insulation market with a national platform consisting of over 125 locations serving all 48 continental states and the District of Columbia
  - IBP continues to deliver strong performance
    - Full-year 2017 net revenue[(2)] increased by 31.3% year-over-year and Adj. EBITDA[(2)] increased by 34.6% year-over-year
    - Q1 2018 net revenue[(2)] increased by 18.0% year-over-year and Adj. EBITDA[(2)] increased by 19.4% year-over-year
  - This growth brings IBP's pro forma net revenue and pro forma Adj. EBITDA to $1,218 million and $154 million[(3)] (12.7% Adj. EBITDA margin), respectively, for the March 31st, 2018 LTM period[(3)]
  - Gross leverage is currently 2.4x (down from 2.8x at the April 2017 refinancing) and net leverage is currently 2.0x (2.1x at the April 2017 refinancing)[(4)]
- IBP is seeking to raise an incremental $100 million term loan B in conjunction with a re-pricing and extension of its existing tranche
  - Reduction in margin from L+2.50% to L+2.25%
  - Extend the tenor of the term loan B by one year from April 2024 to April 2025
  - The incremental will be used for future acquisitions which have currently been identified, but are not under signed LOI's
- Additionally, IBP will be upsizing its ABL revolver from $100 million to $150 million in the near term
- Commitments are due on June 12th, 2018 at 5:00 PM ET

(1) Based on internal estimates.
(2) As Reported. EBITDA and Adjusted EBITDA are non-GAAP financial measures. A reconciliation to the most comparable measure prepared in accordance with GAAP is included in the Appendix
(3) Pro forma for all acquisitions completed in the last 12 months (listed on Slide 20) as if they occurred April 1, 2017.
(4) Reflects pro forma adjusted leverage. See Slide 6 for additional information.

Transaction Overview

($ in millions)

Sources & Uses of Funds

Sources of Funds		Uses of Funds	
Incremental Term Loan B	$100	Cash to B/S	$98
		Fees & Expenses	2
Total Sources	$100	Total Uses	$100

Pro Forma Capitalization

	Current				Adj.	Pro Forma			
		% of	x EBITDA				% of	x EBITDA	
		Cap	*Reported*	*PF* [(1)]			Cap	*Reported*	*PF* [(1)]
Cash	$20				$98	$118			
Marketable Securities	29					29			
ABL Revolver ($100 MM)[(2)]	$-	0%	0.0x	0.0x		$-	0%	0.0x	0.0x
Term Loan B	298	13%	2.0x	1.9x	$100	398	17%	2.7x	2.6x
Vehicle & Equipment Notes Payable	52	2%	0.4x	0.3x		52	2%	0.4x	0.3x
Capital Leases	11	0%	0.1x	0.1x		11	0%	0.1x	0.1x
Other Notes Payable	4	0%	0.0x	0.0x		4	0%	0.0x	0.0x
Total Debt	$364	16%	2.5x	2.4x		$464	20%	3.2x	3.0x
Net Debt [(3)]	***$315***		***2.2x***	***2.0x***		***$317***		***2.2x***	***2.1x***
Equity (Market Cap)[(4)]	1,905	84%	13.0x	12.4x		1,905	80%	13.0x	12.4x
Total Capitalization	$2,269	100%	15.5x	14.7x		$2,369	100%	16.2x	15.4x
Enterprise Value [(3)]	***$2,220***		***15.2x***	***14.4x***		***$2,222***		***15.2x***	***14.4x***
LTM 03/31/18 PF Adj. EBITDA			*$146*	*$154*				*$146*	*$154*

(1) Pro forma for all acquisitions completed in the last 12 months (listed on Slide 20) as if they occurred April 1, 2017.
(2) IBP plans to upsize its ABL revolver from $100 million to $150 million in the near term.
(3) Net Debt and Enterprise Value are net of cash and marketable securities.
(4) Based on a $61.00 share price.

Summary Terms: Term Loan B

Borrower	Installed Building Products, Inc. (the “Borrower”)
Guarantors	All current and future domestic material subsidiaries of the borrower, subject to certain exceptions
Security	1st lien on all the capital stock and substantially all tangible and intangible assets (excluding the ABL Priority Collateral) of the Borrower and each Guarantor (65% of the stock in the case of first tier foreign subsidiaries of the Borrower), and 2nd lien on the ABL Priority Collateral
Size	Existing Term Loan B: $298 million Incremental Term Loan B: $100 million
Maturity	April 2025 (Extending Maturity by 1 year)
Pricing	L+2.25% (from L+2.50%)
LIBOR Floor	1.00%
Up-Front Fee	12.5 bps on both existing and new money
Amortization	1% per annum (same as existing)
Call Protection	Prepayable at par, subject to 101% soft call for 6 months
Financial Covenant	None (same as existing)
Mandatory Prepayments	Same as existing
Other Covenants	Same as existing

Transaction Timeline

June 2018						
S	M	T	W	T	F	S
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30

- Key Dates

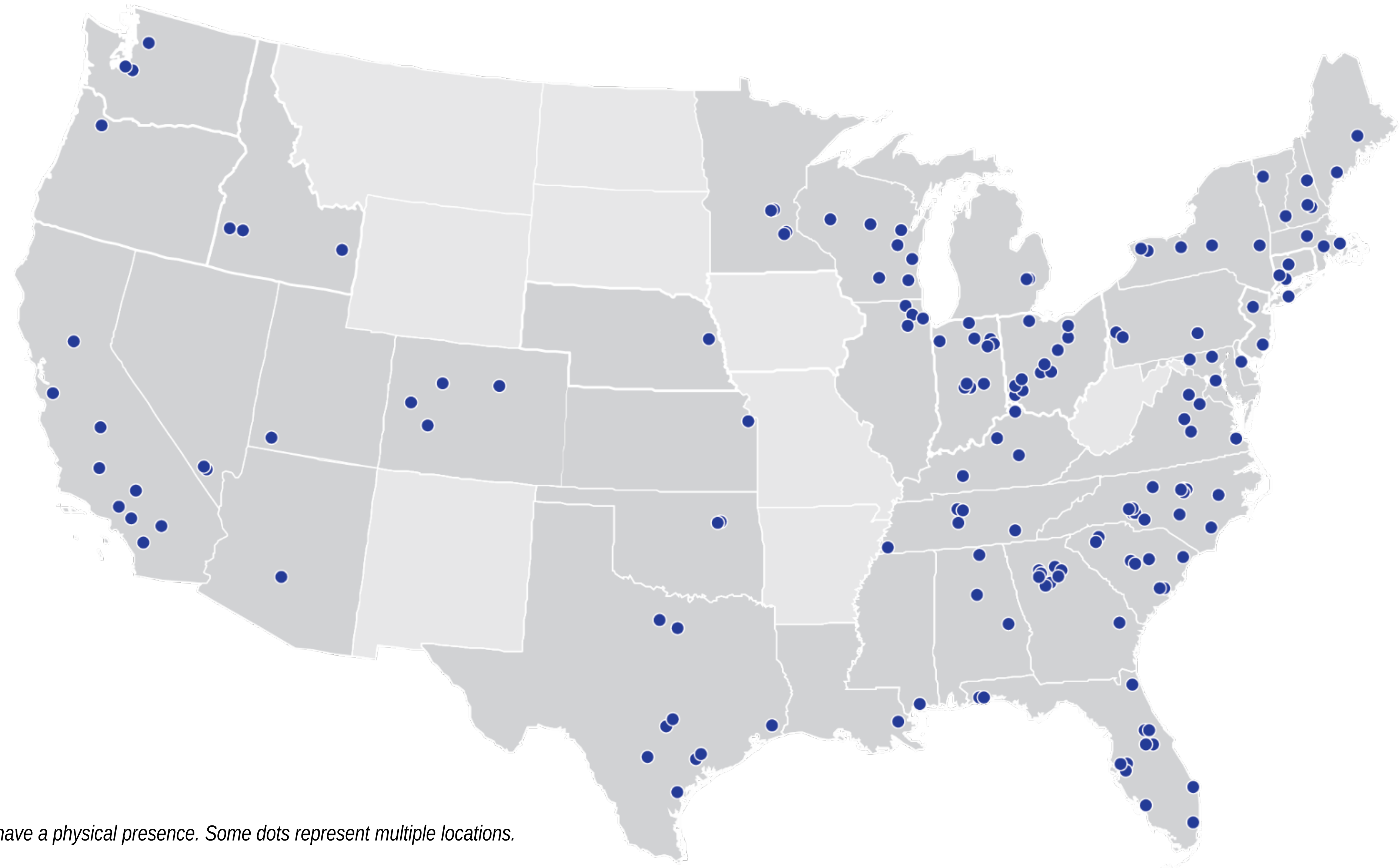
Date	Event
June 4th	Lender Call
June 12th	Commitments Due
June 14th	Close and Fund

BUSINESS UPDATE

SECTION II

Local Presence on a National Scale

One of the nation's largest[(1)] insulation installers for the residential new construction market and a diversified installer of complementary building products, including waterproofing, fire-stopping and fireproofing, garage doors, rain gutters, shower doors, close shelving, mirrors and other products, with a national platform of over 125 locations serving all 48 continental states and the District of Columbia



● IBP Branches

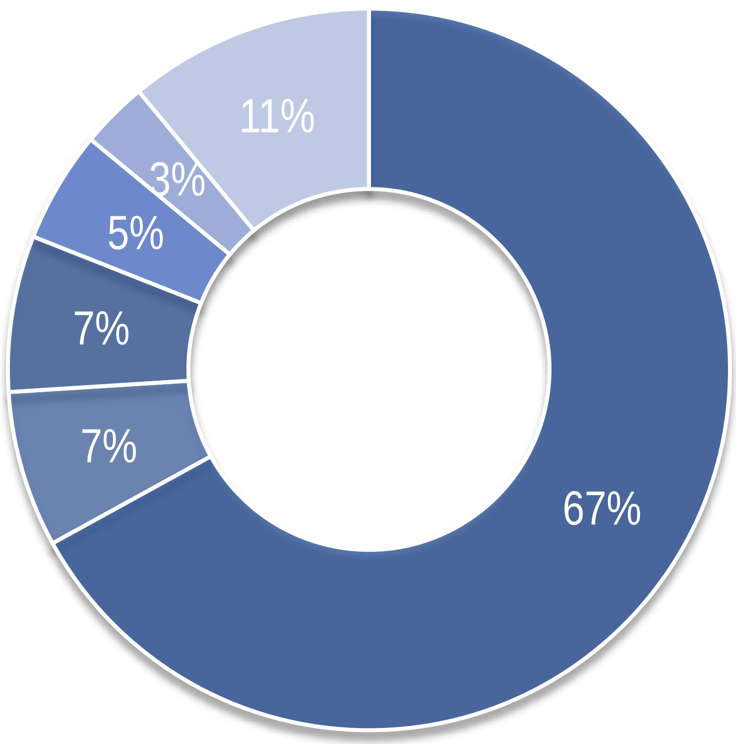
<u>Note:</u> Shaded states are where we have a physical presence. Some dots represent multiple locations.

(1) Based on internal estimates.

Q1 2018 Products and End Markets

Products

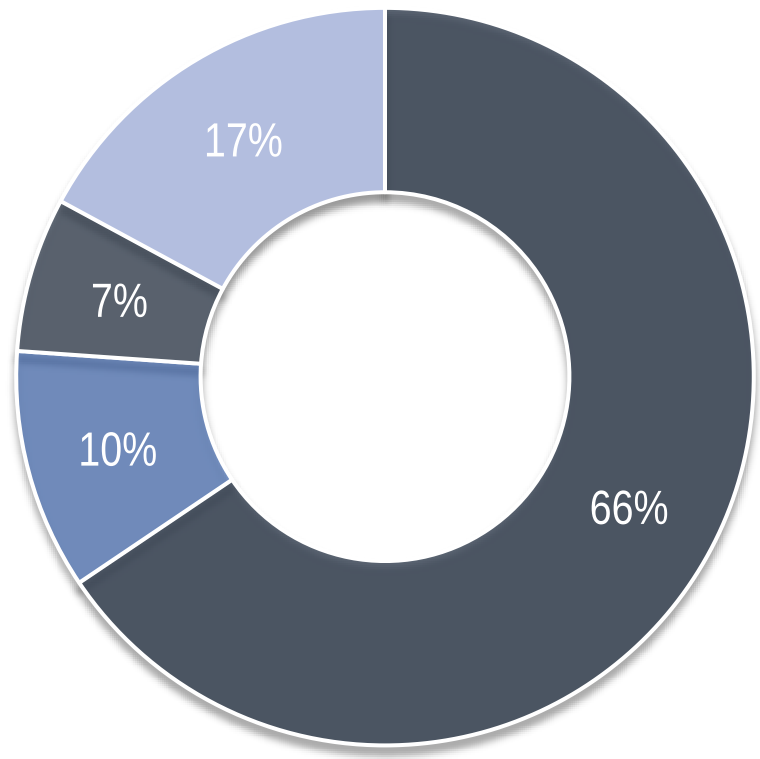
By Q1 2018 Net Revenue



- Insulation 
- Waterproofing 
- Shower Doors, Shelving & Mirrors 
- Garage Doors 
- Gutters 
- Other 

End Markets

By Q1 2018 Net Revenue



- New Single Family 
- New Multi-Family 
- Repair and Remodel 
- Commercial 

Scale provides direct link between manufacturers and builders

Streamlined Value Chain

Typical Building Product Value Chain

1. Building Products Manufacturer
2. Distributor
3. Wholesaler or Retailer
4. Contractor
5. Finished Building

Insulation Value Chain

1. Insulation Manufacturer
2. Purchasing
   Logistics
   Installation
3. Finished Building

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Link between concentrated manufacturer base and a fragmented customer base

Critical Position in Attractive Industry

Value to Suppliers

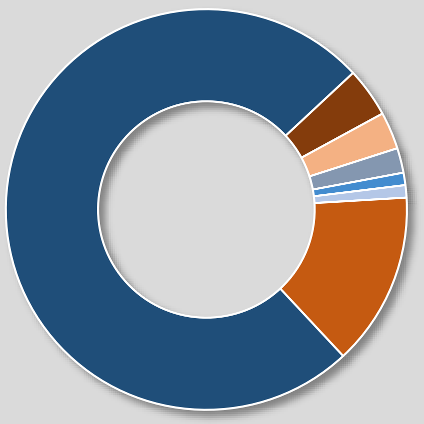
- ✓ Strong relationships with the largest manufacturers
- ✓ Accounts for a meaningful portion of supplier insulation volume
- ✓ National scale allows manufacturers to better plan production schedules

Value to Customers

- ✓ Full service capabilities eliminate “nuisance” work for customers
- ✓ Timely delivery and quality installation of products ensures projects remain on schedule
- ✓ Institutional knowledge of local building codes and standards

NORTH AMERICAN INSULATION MANUFACTURERS

HOMEBUILDERS BY CLOSING (2017)



D.R. HORTON	4%
LENNAR	3%
PULTE GROUP	2%
RYAN HOMES	1%
CALATLANTIC GROUP	1%
OTHER TOP 100	14%
REGIONAL & LOCAL	75%

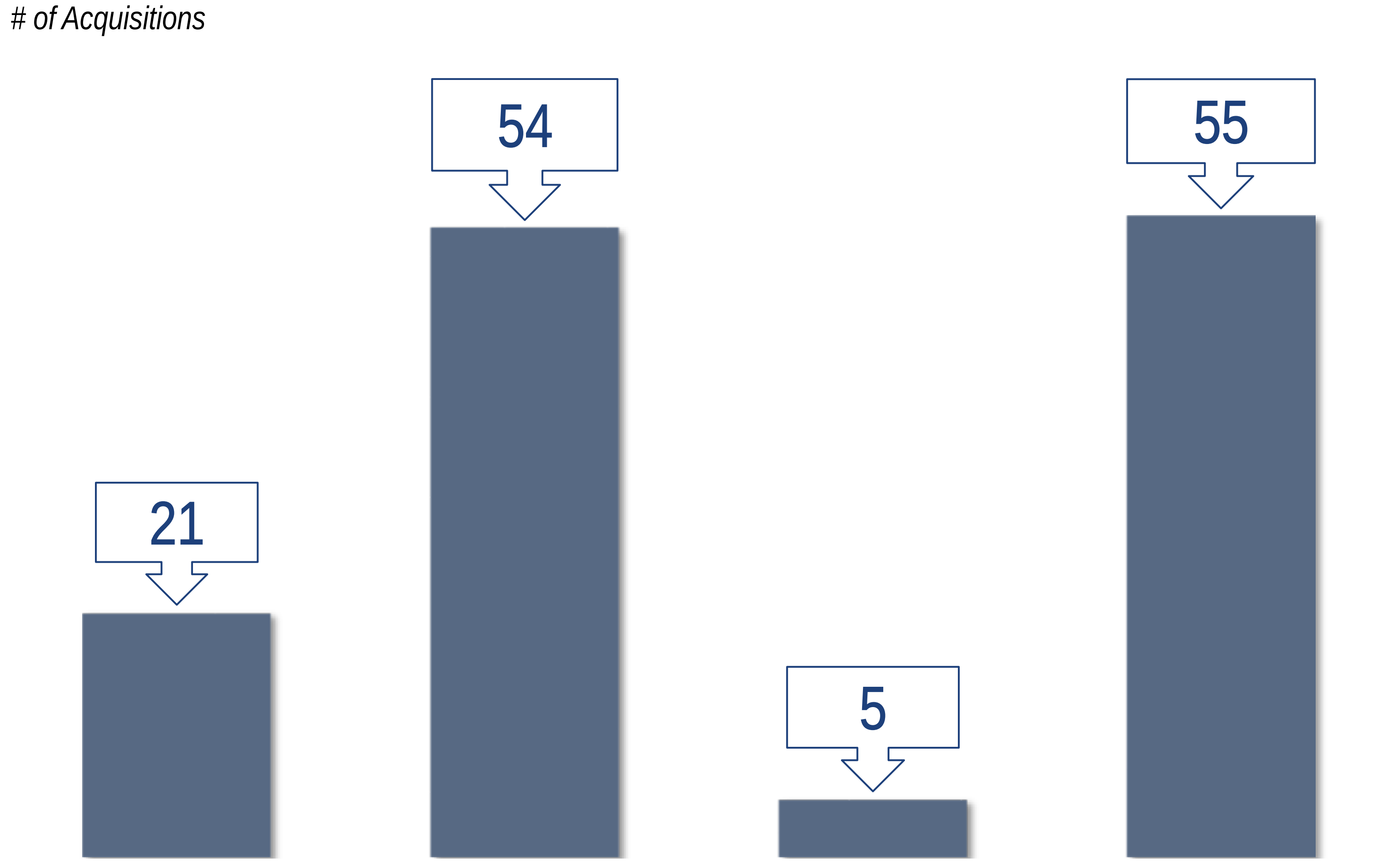
Source: Builder Magazine, Builder 100 List, based on number of home closings, issued May 7, 2018

Acquirer of choice with over 125 successfully integrated acquisitions

Successful Track Record of Acquisitions

- Key components include:
  - Ability to realize synergies within scalable infrastructure
  - Target profitable markets
  - Acquire operations with strong reputation and customer base
  - Maintain local trade name and existing management team
- Corporate support allows more focus on customer service
- Senior management team has been directing the Company's acquisition strategy for close to 20 years
- Apply national insulation buying power
- Leverage national relationships with large homebuilders

Historical Acquisitions



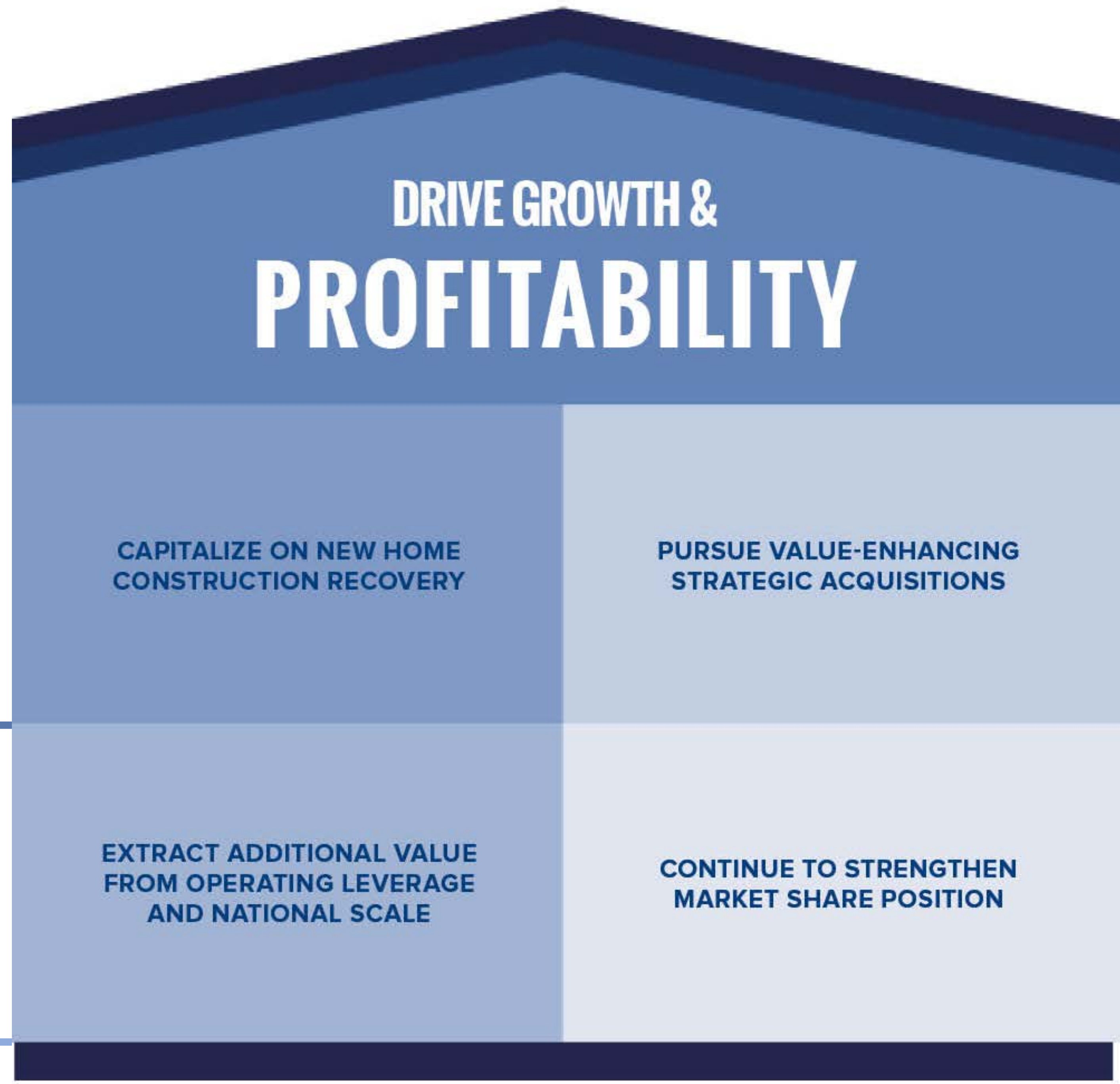
Prior to 2003	2003 - 2007	2007 - 2010	2011 – Present
Developing	Expansion	Downturn	Recovery

Asset Lite Model Accommodates Growth

Without Significant Capital Needs

Total U.S. Housing Starts forecasted to increase to 2% CAGR from 2016 to 2018E(1), predominately driven by single-family growth as housing starts trend toward stabilization of 1.5 million starts

Demonstrated scale economies in costs with improvement of 120 bps in Adjusted S&A(3) in Q1



Attractive opportunities in fragmented market of independent contractors

Q1 2018 single-family sales growth of 21.9% compared to U.S. single-family completions growth of 9.1%(2) and same branch residential sales growth of 12.6% compared to 8.2% U.S. housing completions(2)

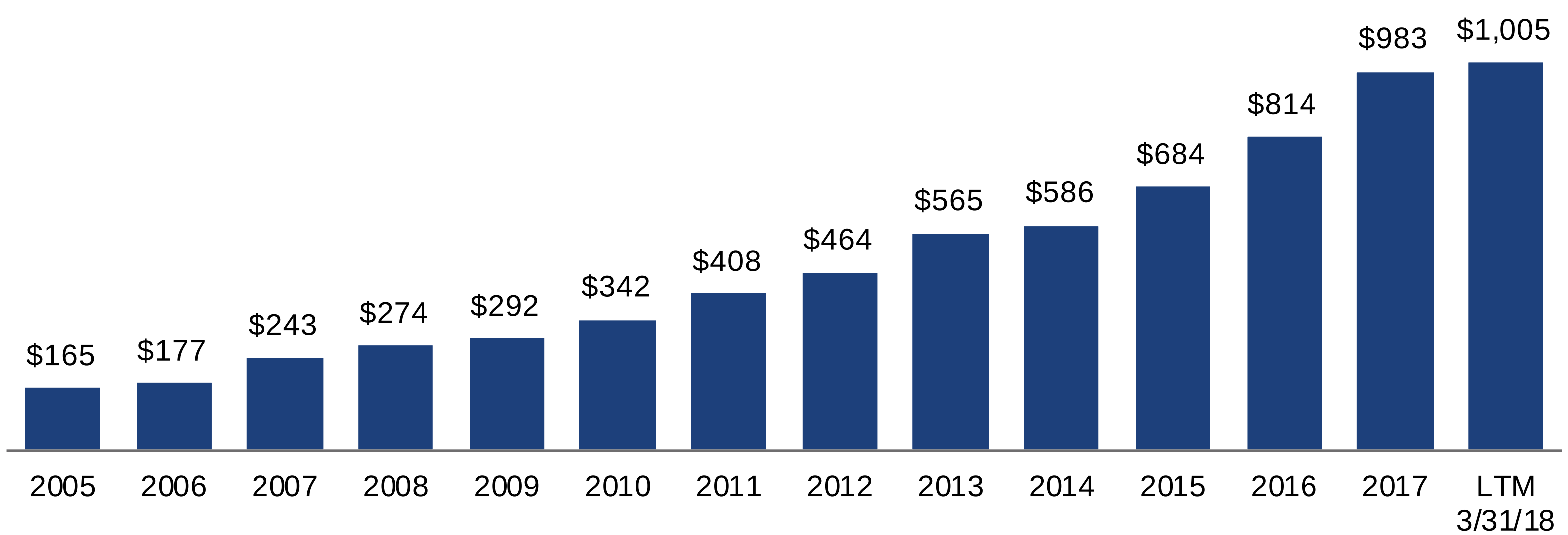
(1) Per April 2018 Blue Chip Economic Indicators Consensus Housing Starts Forecast.
(2) Per U.S. Census Bureau.
(3) Adjusted S&A is a non-GAAP financial measure. A reconciliation to the most comparable measure prepared in accordance with GAAP is included in the Appendix.

Track Record of Increasing Net Revenue per U.S. Housing Completions Since 2005

Proven Ability to Grow Market Share

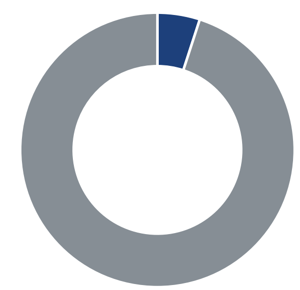
IBP Net Rev. / US Housing Completions

($ / US Completions)



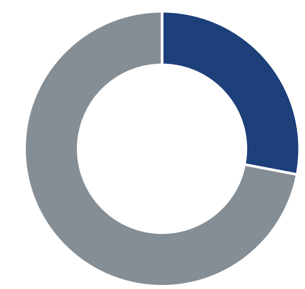
Market Share Expansion

2005 MARKET SHARE



IBP	5%
OTHERS	95%

MARKET SHARE TODAY



IBP	28%
OTHERS	72%

Note: Market share of new residential construction based on internal estimates.
Source: Management, Completions from U.S. Census Bureau

- ✓ One of the nation's largest insulation installers for residential new construction in the U.S.
- ✓ We estimate that the markets which we serve cover approximately 70% of permits issued up from 24% in 2005
- ✓ Market share gains driven by:
  - Successful acquisition and integration of local installation operations
  - Quality customer service
  - Cross-selling complementary installation services

FINANCIAL PERFORMANCE

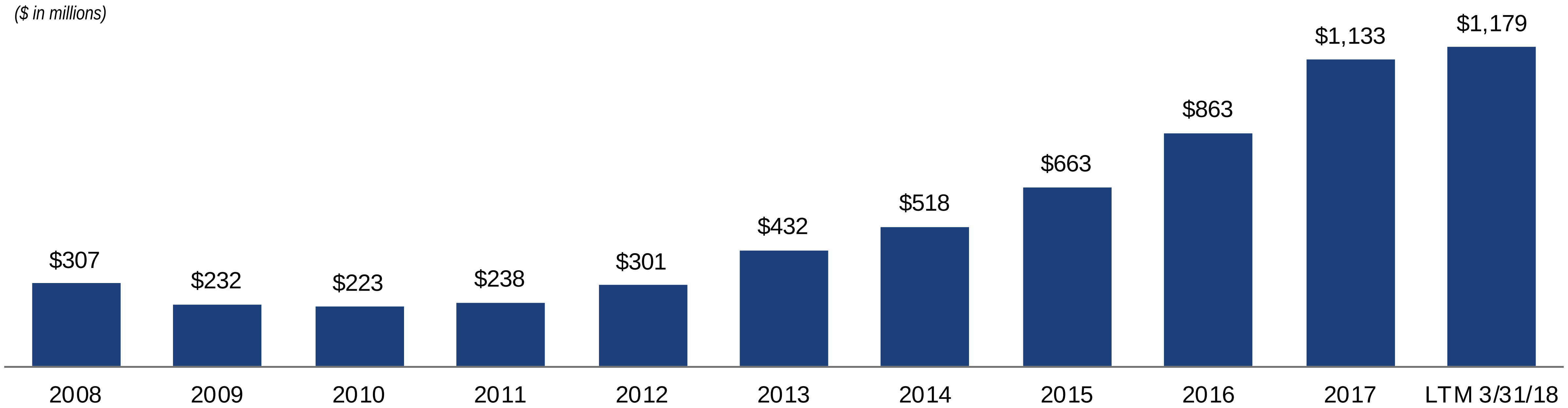
SECTION III

22% CAGR from 2013 to LTM 3/31/18

Strong Top-Line Momentum

Total Net Revenue

($ in millions)



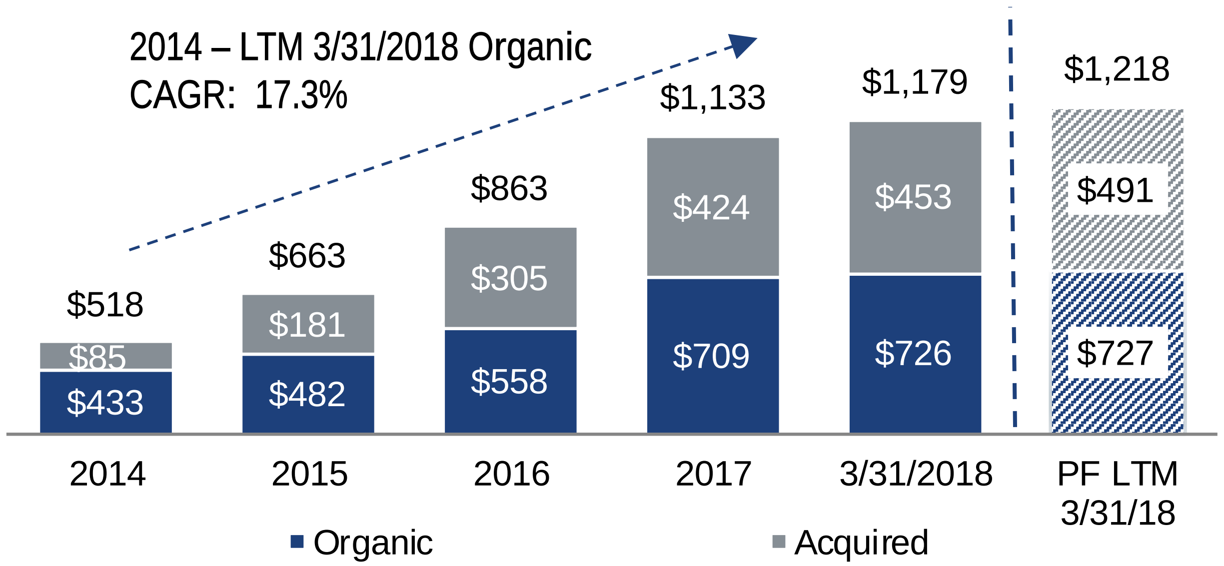
	Years Ended December 31,										LTM
	2008	**2009**	**2010**	**2011**	**2012**	**2013**	**2014**	**2015**	**2016**	**2017**	**3/31/2018**
Revenue Growth	*(16%)*	*(24%)*	*(4%)*	*7%*	*26%*	*43%*	*20%*	*28%*	*30%*	*31%*	*27%*
Total US Completions *(in thousands of starts)*	1,120	794	652	585	649	764	884	968	1,060	1,153	1,173
% US Housing Completions Growth	*(25%)*	*(29%)*	*(18%)*	*(10%)*	*11%*	*18%*	*16%*	*10%*	*10%*	*9%*	*8%*
IBP Net Rev / Completions	$274	$292	$342	$408	$464	$565	$586	$684	$814	$983	$1,005

Source: U.S. Census Bureau, Company filings
Note: Historical revenue figures not pro forma for acquisitions

Historical Financial Performance

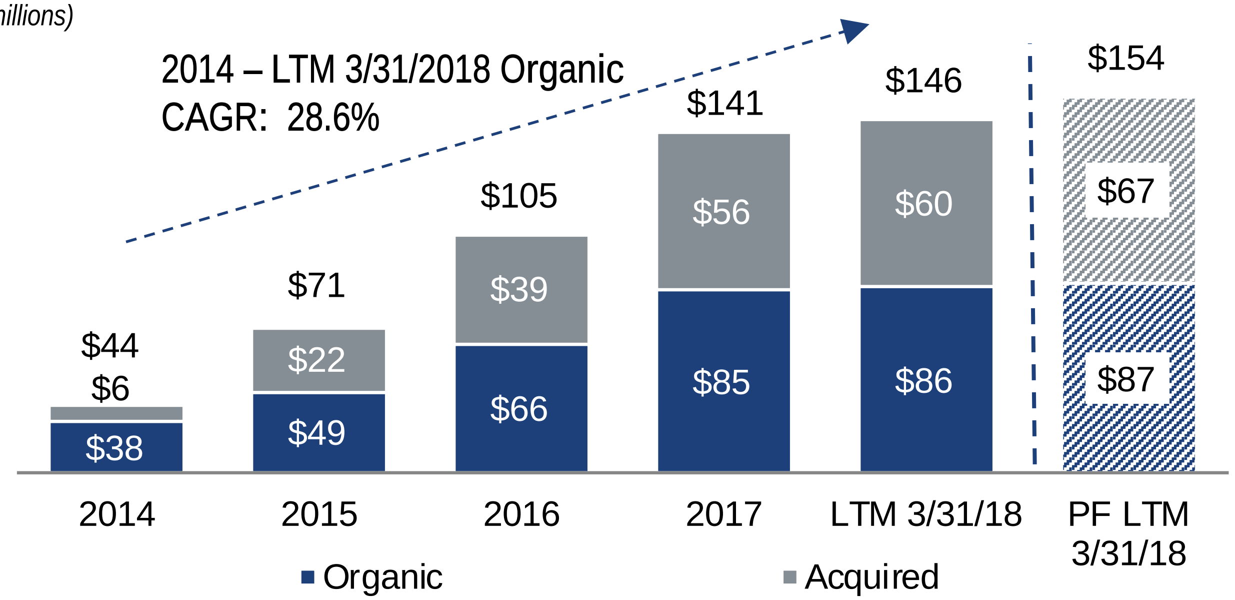
Net Revenue[1]

($ in millions)



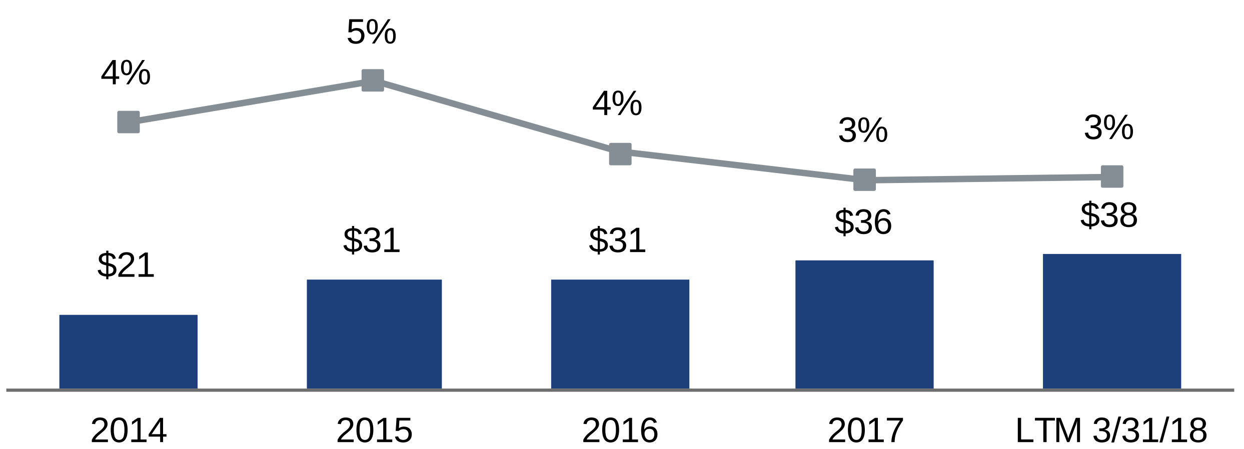
Adjusted EBITDA[1]

($ in millions)



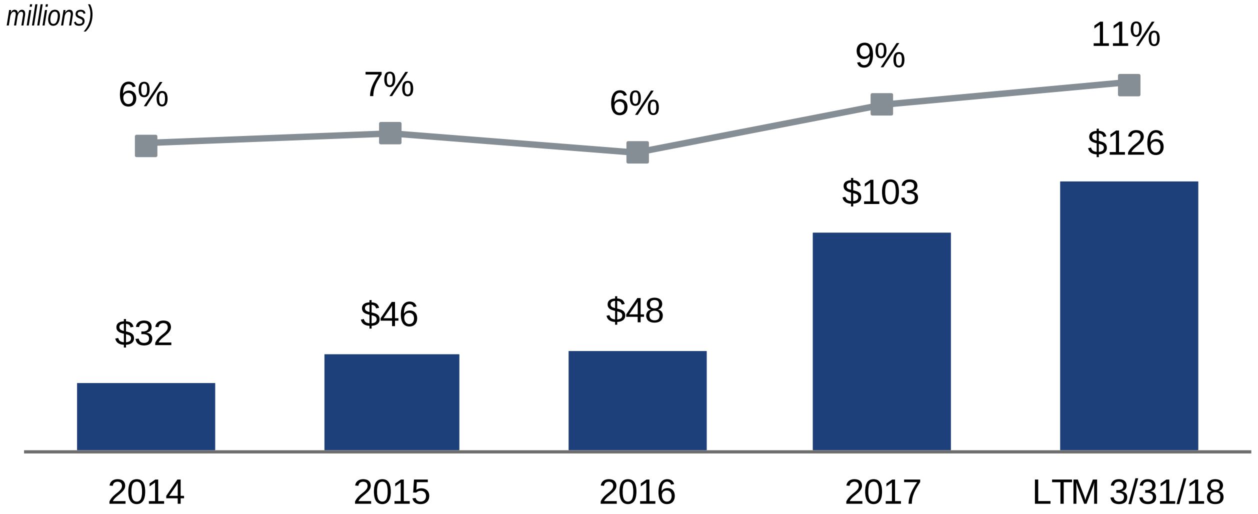
Capex and Cap. Leases and % of Net Revenue[2]

($ in millions)



Working Capital and % of Net Revenue[2]

($ in millions)



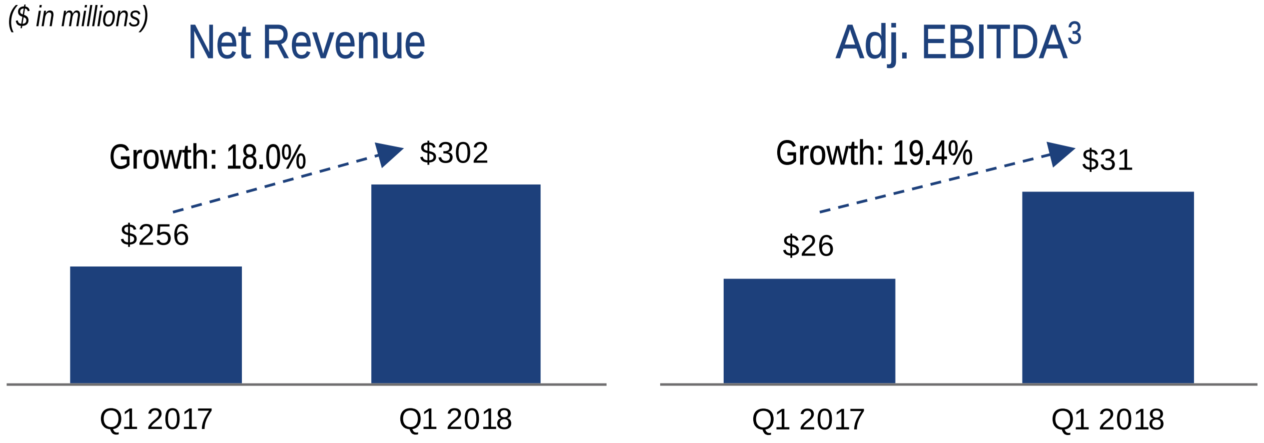
(1) *Pro forma LTM 3/31/18 adjusted for all acquisitions completed in the last 12 months (listed on Slide 20) as if they occurred April 1, 2017. Pro Forma Net Revenue, Pro Forma Adjusted EBITDA and Adjusted EBITDA are non-GAAP financial measures.*
(2) *Reflects as reported metrics; working capital excludes cash and short-term investments.*

Q1 Update

- Strong Q1 2018 performance attributable to growth of 11.3% in both same branch sales and same branch residential sales
- Net revenue growth was predominantly attributable to acquisitions and organic growth in the volume of completed jobs and price and mix in all end markets
- Growth in Adjusted EBITDA[3] due to higher net revenue and a more favorable mix of installation services

Significant Year-Over-Year Growth

($ in millions)



	Twelve Months Ended December 31,		Three Months Ended March 31,	
	2016	2017	2017	2018
Period-over-Period Growth				
Sales Growth	*30.2%*	*31.3%*	*33.4%*	*18.0%*
Same Branch Sales Growth	*15.6%*	*9.8%*	*8.7%*	*11.3%*
Single-Family Sales Growth	*28.2%*	*17.6%*	*14.4%*	*21.9%*
Single-Family Same Branch Sales Growth	*13.5%*	*7.9%*	*4.4%*	*12.6%*
Residential Sales Growth	*30.1%*	*24.6%*	*23.5%*	*19.3%*
Residential Same Branch Sales Growth	*15.3%*	*11.3%*	*8.0%*	*11.3%*
U.S Housing Market[1]				
Total Completions Growth	*9.5%*	*8.8%*	*10.3%*	*8.2%*
Single-Family Completiongs Growth	*14.0%*	*7.7%*	*10.8%*	*9.1%*
Same Branch Sales Growth[2]				
Volume Growth	*8.8%*	*5.8%*	*4.7%*	*7.3%*
Price / Mix Growth	*6.8%*	*4.0%*	*4.0%*	*3.6%*

(1) Source: U.S. Census Bureau data, as revised.
(2) Same branch volume and price / mix growth excludes Alpha sales growth
(3) Adjusted EBITDA is a non-GAAP financial measure. A reconciliation to the most comparable measure prepared in accordance with GAAP is included in the Appendix.

IBP's LTM Acquisitions

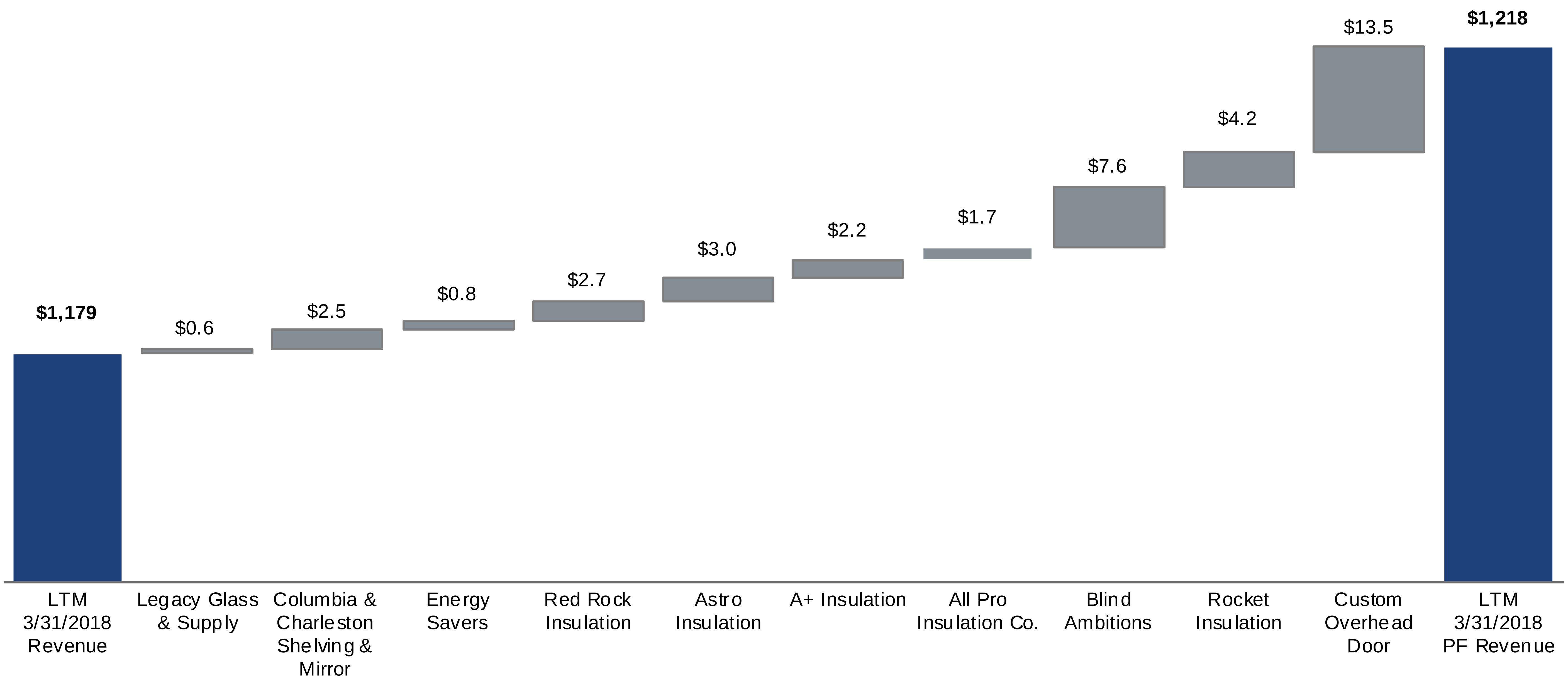
IBP completed 13 acquisitions from April 2017 – March 2018

#	Acquisition	Date
1	Legacy Glass & Supply	May 1, 2017
2	Columbia & Charleston Shelving & Mirror	June 26, 2017
3	Energy Savers	July 31, 2017
4	Red Rock Insulation	September 1, 2017
5	Astro Insulation	September 18, 2017
6	Building Solutions(1)	October 27, 2017
7	A+ Insulation	October 30, 2017
8	Doug's Garage Door Services(1)	November 28, 2017
9	All Pro Insulation Co.	December 11, 2017
10	Blind Ambitions	December 29, 2017
11	Rocket Insulation	January 15, 2018
12	Allstate Insulation(1)	January 29, 2018
13	Custom Overhead Door	March 19, 2018

(1) PF Net Revenue Bridge on next slide excludes Building Solutions, Doug's Garage Door Services and Allstate Insulation. These three acquisitions were small and thus immediately consolidated into existing IBP locations and integrated into the IBP financial system.

Pro Forma Net Revenue Bridge

($ in millions)



Note: PF Net Revenue Bridge excludes Building Solutions, Doug's Garage Door Services and Allstate Insulation. These three acquisitions were small and thus immediately consolidated into existing IBP locations and integrated into the IBP financial system.

APPENDIX

Historical EBITDA & Adjusted EBITDA Reconciliation

($ in millions)

		Years Ended December 31,				*LTM*
	Notes	**2014**	**2015**	**2016**	**2017**	**03/31/2018**
Net (loss) income		13.9	26.5	38.4	41.1	41.2
Interest expense		3.2	3.7	6.2	17.4	19.3
Provision for income taxes	1	8.6	15.4	21.2	14.7	13.1
Depreciation and amortization		15.0	23.2	34.8	55.1	57.2
Gain on bargain purchase		-	(1.1)	-	-	-
EBITDA		**$40.7**	**$67.8**	**$100.6**	**$128.3**	**$130.8**
Legal settlement and reserves	2	1.8	0.1	-	-	-
Gain from put option Redeemable Preferred Stock	3	(0.5)	-	-	-	-
Acquisition related expenses		0.1	1.1	2.3	3.2	3.2
IPO and follow-on cost expensed		1.3	-	-	-	-
Share based compensation expense		0.3	2.1	1.9	6.6	8.4
Sarbanes-Oxley initial implementation		0.3	-	-	-	-
Financial Wellness Program	4	-	-	-	2.2	2.8
Write-Off of Uncertain Tax Position		-	-	-	0.7	0.7
Branch Start-up Costs		-	-	-	-	0.3
Adjusted EBITDA		**$44.0**	**$71.2**	**$104.8**	**$141.1**	**$146.2**
Pre-Acquisition EBITDA Adjustments	5					5.0
Other Adjustments as per Credit Agreement	6					3.2
Pro Forma Adjusted EBITDA						**$154.4**
Adjusted EBITDA Margin		***8.5%***	***10.7%***	***12.1%***	***12.5%***	***12.4%***
Pro Forma Adjusted EBITDA Margin						***12.7%***

Please see following page for explanations of the adjustments

Historical EBITDA & Adjusted EBITDA Reconciliation Notes

1. Excludes income taxes related to discontinued operations
2. Includes settlement expenses related to two lawsuits against us that were settled in January and February 2014, which were included in administrative expenses for the year ended December 31, 2013. Impact of adverse change in workers' compensation experience included in other costs of sales in 4Q 2014
3. Represents non-cash gain recorded to accelerate the maturity of the Redeemable Preferred Stock, redeemed in full with IPO proceeds in February 2014
4. Employer match upon completion program, partially offset by waived executive bonuses
5. Pro forma for all acquisitions completed in the last 12 months (as listed on Slide 20) as if they occurred April 1, 2017
6. Includes Directors' Fees and Public Company Costs, net of Gain on Sale of Fixed Assets

IBP believes Adjusted EBITDA is useful to investors and us as a measure of comparative operating performance from period to period as it measures our changes in pricing decisions, cost controls and other factors that impact operating performance, and removes the effect of our capital structure (primarily interest expense), asset base (primarily depreciation and amortization), items outside our control (primarily income taxes) and the volatility related to the timing and extent of other activities such as asset impairments and non-core income and expenses. Accordingly, we believe that this measure is useful for comparing general operating performance from period to period. In addition, we use various EBITDA-based measures in determining the achievement of awards under certain of our incentive compensation programs. Other companies may define Adjusted EBITDA differently and, as a result, our measure may not be directly comparable to measures of other companies. In addition, Adjusted EBITDA may be defined differently for purposes of covenants contained in our revolving credit facility or any future facility.

SG&A & Adjusted S&A Reconciliation

($ in millions)

	Years Ended December 31, 2014	2015	2016	2017	LTM 03/31/2018
S&A	111.6	137.1	175.1	222.9	229.7
Legal settlement and reserves	-	(0.1)	-	-	-
Acquisition related expenses	-	(1.1)	(2.3)	(3.2)	(3.2)
Share-based compensation expense	-	(2.1)	(1.9)	(5.6)	(6.9)
Non-cash stock compensation	-	-	-	0.2	0.3
IPO Costs	(1.3)	-	-	-	-
SOX Implementation	(0.3)	-	-	-	-
Gain on Redeemable Preferred Stock	0.5	-	-	-	-
Adjusted S&A	**$110.5**	**$133.8**	**$170.9**	**$214.3**	**$219.8**

Gross Profit & Adjusted Gross Profit Reconciliation

($ in millions)

		Years Ended December 31,				LTM
	Notes	2014	2015	2016	2017	03/31/2018
Gross Profit		140.0	188.3	252.4	324.0	331.8
Reserve for workers' compensation	1	1.8	-	-	-	-
Stock compensation expense	2	-	-	-	1.0	1.5
Financial Wellness Program	3	-	-	-	2.4	3.1
Branch start-up costs		-	-	-	-	0.3
Adjusted Gross Profit		**$141.8**	**$188.3**	**$252.4**	**$327.4**	**$336.7**

1 Gross profit adjustment for adverse development in workers' compensation expense in 2014

2 Gross profit adjustment for stock compensation expense relating to issuance of restricted stock units

3 Employer match upon completion program, partially offset by waived executive bonuses