Installed Building Products Invests in Energi.ai, a Next Generation AI Platform Building Climate Solutions That Help Businesses Monitor Greenhouse Gas Emissions

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Installed Building Products implementing Energi.ai's platform as first U.S. client

COLUMBUS, Ohio--(BUSINESS WIRE)--Apr. 22, 2022-- Installed Building Products, Inc. (the "Company" or "IBP") (NYSE: IBP), an industry-leading installer of insulation and complementary building products, today announced that it has invested in Energi.ai, a unified data driven, artificial intelligence ("AI"), and machine learning platform for climate action. IBP will become the first U.S. client to utilize the Energi.ai platform.

"We are excited to become an early investor in Energi.ai and a part of the innovative AI driven platform they are developing. Their platform provides actionable insight into a company's energy usage and carbon emissions. We liked the platform so much we decided to work with Energi.ai to implement their solution at IBP as we work to address and reduce our greenhouse gas emissions. We look forward to a long and successful partnership with Energi.ai," stated Jeff Edwards, President, Chief Executive Officer and Chairman of Installed Building Products.

Energi.ai was launched during the UN General Assembly week in New York in September 2021 and it has developed an AI platform that has analyzed millions of energy data points and energy invoices from over 67,000 companies. Energi.ai's leading datasets and proprietary machine learning algorithms help customers find solutions to improve energy consumption, deliver renewable energy solutions, and reduce carbon emissions. Energi.ai's software can be integrated with ERP solutions and other external data sources and provides actionable insights through an interactive dashboard allowing businesses to track and report on greenhouse gas emissions. As a result, the platform can be an effective tool for measuring, reducing, and eliminating carbon emissions and provides a fully automated carbon account.

Energi.ai was co-founded by renewable and solar energy expert Christel Mathiesen and experienced impact investor, Anders Lier. The company includes a proven team of successful software entrepreneurs, world-class advisers, and partners. Investors in Energi.ai include Tjuvholmen Group, and Tjuvholmen Ventures.

"Global businesses need accurate, easy-to-use, and affordable software to provide actionable insights into their environmental impact. Recent regulations and industry standards are only accelerating the pace at which companies must understand and report their energy usage and carbon emissions. Our proprietary AI and machine learning platform was developed to help companies of all sizes create solutions to reduce greenhouse gas emissions and become carbon net neutral. We are proud to partner with IBP as an investor and initial US-based client, which reflects the Company's commitment to reducing its environmental impact," stated Brian West, Energi.ai's Co-founder and Head of Business Development.

About Installed Building Products

Installed Building Products, Inc. is one of the nation's largest new residential insulation installers and is a diversified installer of complementary building products, including waterproofing, fire-stopping, fireproofing, garage doors, rain gutters, window blinds, shower doors, closet shelving and mirrors and other products for residential and commercial builders located in the continental United States. The Company manages all aspects of the installation process for its customers, from direct purchase and receipt of materials from national manufacturers to its timely supply of materials to job sites and quality installation. The Company offers its portfolio of services for new and existing single-family and multi-family residential and commercial building projects in all 48 continental states and the District of Columbia from its national network of over 210 branch locations.

About Energi.ai

Energi.ai - the AI based sustainability platform – that aims to ensure 10 million carbon negative businesses by 2030. Energi.ai is the next generation intelligent platform to enable AI climate solutions for businesses to act quickly in the race to reduce carbon emissions. We firmly believe that sustainability is a data problem, and we have built Energi.ai to automate the process of gathering carbon emission related data, so business can use their insights to drive business decision. Energi.ai platform has already integrated with several ERP solutions and other 3rd party data sources and will continuously add new data integrations to ensure our platform is bringing value for all users. Energi.ai exists to secure our collective future, join us on the journey to a net zero future.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the federal securities laws, including with respect to our partnership with Energy.ai, our operations and our ESG initiatives and the expected impact thereof. Forward-looking statements may generally be identified by the use of words such as "anticipate," "believe," "expect," "intends," "plan," and "will" or, in each case, their negative, or other variations or comparable terminology. These forward-looking statements include all matters that are not historical facts. By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. Any forward-looking statements that we make herein and in any future reports and statements are not guarantees of future performance, and actual results may differ materially from those expressed in or suggested by such forward-looking statements as a result of various factors, including, without limitation, the adverse impact of the COVID-19 crisis on our business and financial results, our supply chain, the economy and the markets we serve; general economic and industry conditions; and the factors discussed in the "Risk Factors" section of the Company's Annual Report on Form 10-K for the year ended December 31, 2021, as the same may be updated from time to time in our subsequent filings with the Securities and Exchange Commission. Any forward-looking statement made by the Company in this press release speaks only as of the date hereof. New risks and uncertainties arise from time to time, and it is impossible for the Company to predict these events or how they may affect it. The Company has no obligation, and does not intend, to update any forward-looking statements after the date hereof, except as required by federal securities laws.

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