



IBP Environmental, Social & Governance Report

2024



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Message from our CEO

**Jeffrey W. Edwards, Chairman,
President and CEO, Installed Building Products**



DEAR IBP STAKEHOLDER,

Earlier this year, we celebrated 10 years as a publicly traded company. During those 10 years, we have had a successful track record of executing on our growth strategy, while delivering on our financial expectations. At the time of our public offering in 2014, we had approximately 3,200 employees, with a national residential insulation market share of approximately 16%. Presently, we have over 11,000 employees and service approximately 30% of the residential insulation market share. Our growth in employees and market share has enabled us to further our efforts to improve the lives and opportunities of our employees, and increase the reach of our environmental efforts.

As a leading building products company with more than 250 locations, we have the great privilege of doing business with builders, homeowners, and businesses in communities across the country. With that privilege, we know we also have a great responsibility to our employees, customers, and neighbors.

While I am pleased with our continued progress in our environmental, social, governance, and philanthropic efforts, we still have quite a bit of work to do within our company and within the construction industry. Our ESG Report provides an update on our continued efforts and progress through 2023. Everything we do to be conscientious corporate citizens is inextricably linked. Our company culture, "to do the right thing," is reflected in how we treat our employees, customers, and environment. Every goal we set is meant to have a far-reaching impact.

CLIMATE CHANGE

IBP is taking a proactive approach to addressing the risks climate change has on our operations, which is included within our ESG report and company-wide enterprise risk management (ERM) framework. IBP's leadership team and Board meet regularly to review the physical, regulatory, and transition risks climate change may have on our operations. Within our climate and ERM strategies, we have developed a risk matrix to analyze potential risks, and qualitative information about risk categories, warning periods, mitigation strategies, and effectiveness.

CARBON EMISSIONS

We play a direct role in creating a sustainable future through our daily business operations by installing products that promote energy efficiency. In addition to our insulation services' contribution toward energy conservation, we are actively working to reduce our carbon footprint. We continue to transition portions of our electricity supply to carbon-free sources and support the continued adoption of spray foam products with lower GHG emission quantities.

HUMAN CAPITAL

Our people are our most valuable assets, making workforce safety, mental health and financial wellness paramount. We believe that employees who are engaged and committed are critical to our long-term strategy, and our success and future are directly attributable to the recruitment, development and retention of exceptional employees.

PHILANTHROPY

As IBP continues to grow, so does our commitment to being a positive force in the communities where our employees live and work. Through our Installed Building Products Foundation and corporate giving programs, we contribute approximately 1% of our annual EBITDA each year to support local communities throughout the country with initiatives primarily focused on education, housing-related needs and strengthening communities.

Within our ESG report, you'll read highlights from just a few of the philanthropic partners we proudly support. These stories are just a snapshot of the organizations and programs IBP and our employees have engaged with. In 2023, through our IBP Foundation, corporate giving and matching gifts for our employees who donate their time, talent and treasure, that support totaled over \$2.5 million.

While we celebrate the real progress made to become a leading corporate citizen, we know our ESG journey is not finished. I look forward to the next 10 years and all the opportunities to expand our social responsibility practices so that we can continue being a force for positive change locally and nationally.

Jeffrey W. Edwards

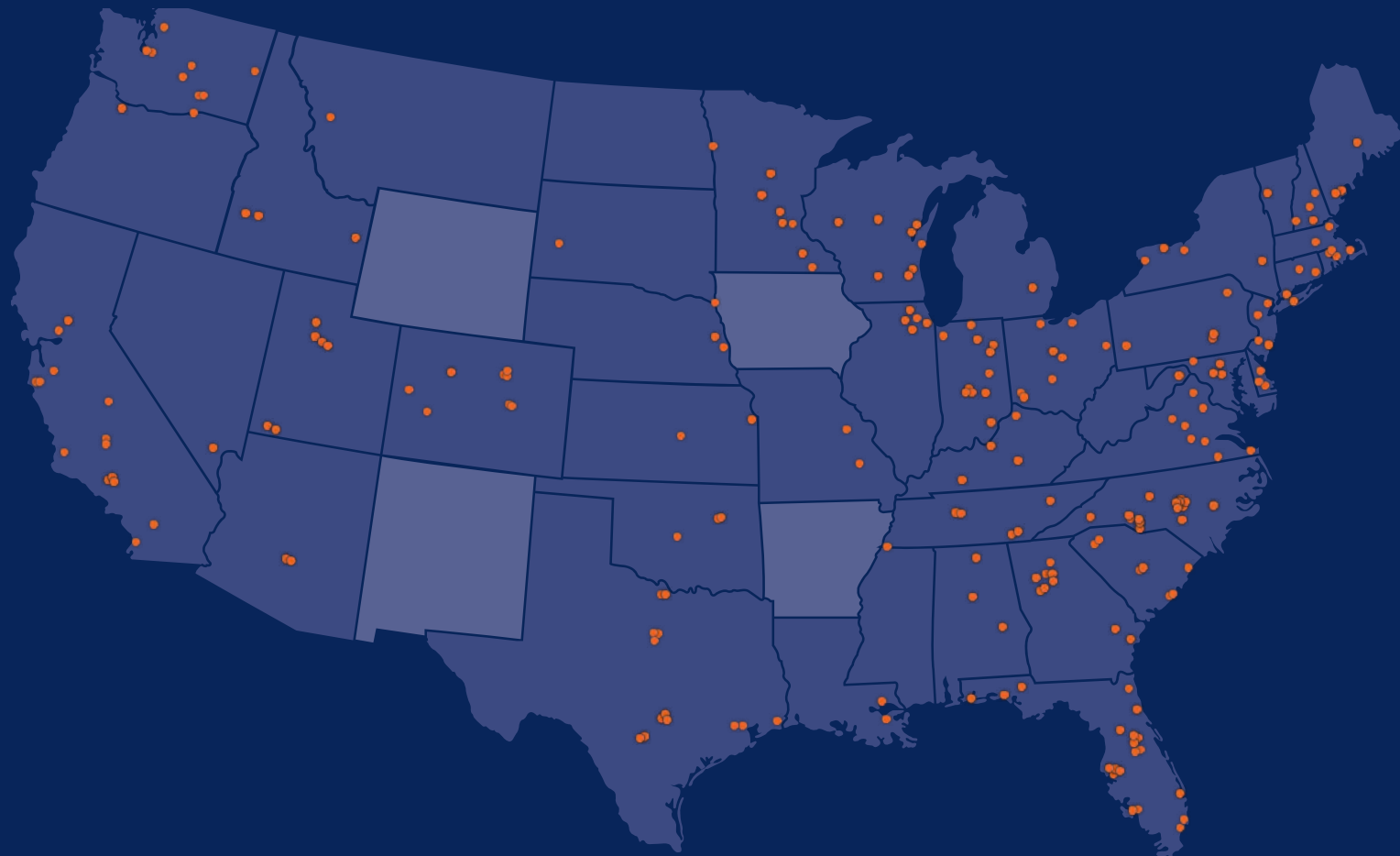
A handwritten signature in black ink that reads "Jeffrey W. Edwards". The signature is written in a cursive, flowing style.

Chairman, President and CEO
Installed Building Products

About our Business

IBP is a hands-on business that manages all aspects of the installation process for its customers, from direct purchase and receipt of materials from national manufacturers to the timely installation of materials at the job site.

THE COMPANY'S PORTFOLIO OF SERVICES IS AS FAR-REACHING AS OUR BRANCHES WITH OVER 250 LOCATIONS.



IBP is one of the nation's largest new residential insulation installers and is a diversified installer of complementary building products.

Our portfolio includes 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.

IBP 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.

IBP provides 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 250 branch locations.





We know that we can positively impact **our world**, **our employees' lives**, and the **communities where we live and work**. We do this by focusing on **three areas of impact**:

1. GOING BEYOND THE BUILDINGS

We understand that protecting our environment is not just good business—it's essential for our planet's future and our communities' well-being. That's why we're dedicated to shrinking our environmental footprint and championing biodiversity.

2. COMMITTING TO OUR PEOPLE

Our mission is to uplift and empower our team, ensuring they thrive both personally and professionally. We provide comprehensive health and safety programs, financial assistance and emotional wellness support, as well as financial assistance. With a focus on creating an inclusive, equitable workplace, we offer room for growth and advancement. After all, our greatest strength is our people, and we're committed to investing in their success.

3. ELEVATING OUR NEIGHBORHOODS

Our employees are at the heart of everything we do, and we care deeply for the communities where they live and work matter deeply to us. That's why we're fully dedicated to giving back to the neighborhoods that support us, ensuring we contribute to their strength and vitality.

Going Beyond the Buildings

Climate change is currently the most significant risk facing our world today. As we have committed to our customers' energy efficiency through our principal services, we are also committed to reducing our own greenhouse gas emissions.

Insulation is a critical component in constructing homes and commercial structures, and represents a significant portion of our business. In 2023, insulation installation, distribution and manufacturing represented approximately 65% of our reported revenue. While we focus our efforts on providing energy solutions to our customers, it is just as important that we work to reduce our environmental impact through our commitment to sustainability, protecting the environment, energy efficiency and reducing our carbon footprint.

Installed Building Products recognizes the importance of environmental preservation and the direct connection between our business and our planet's and communities' health. As a leading installer of insulation in residential and commercial construction, we're focused on improving efficiency and energy conservation in buildings by reducing the energy required for heating and cooling, reducing greenhouse emissions.

Similarly, we recognize the need and importance of managing our business operations' impact on the environment.

[OUR ENVIRONMENTAL POLICY ►](#)



Commitment to Sustainability

Our dedication to responsible sustainability practices and being a good corporate citizen, neighbor, and employer is grounded in our unwavering commitment to doing the right thing every chance we can.



Environment

Installing insulation materials is not only our primary line of business but also the best way to prevent energy waste in most homes and commercial structures. Since over half the energy used in the average American home is for heating and cooling, and inadequate insulation and air leakage are the leading causes of energy waste in most homes*, we truly are in the business of energy efficiency solutions.

Over the years, we have expanded the services we can offer our customers, but at our core, we are providing energy-saving solutions. We are continually looking at new ways to promote sustainability in our products, services and business practices.

*Department of Energy



Energy Efficiency

Our customers are creating homes, keeping their families safe and warm while saving energy, in the houses we build with them. We provide an energy solution that can help reduce a home's emissions, save money and provide homeowners with a comfortable home.



Responsible Materials

The most common type of insulation we install – **over 80% of our insulation sales** – is fiberglass, which is comprised of an average of 50-80% recycled material. We also install cellulose insulation, which is comprised of at least 75% recycled waste paper and cardboard.



Reducing our Carbon Footprint

As a national corporation, there is always work to be done in reducing our carbon footprint. Our insulation products directly reduce carbon emissions through energy efficiency. We are committed to impactful environmental and sustainability initiatives, as discussed in more specific detail under **IBP ENVIRONMENTAL TARGETS** on the following pages.



Board Oversight

Our Board of Directors ("Board") plays an active role in overseeing the risks and opportunities presented to our company by climate change. At least twice per year, the Board hears a report from its Chief Administrative and Sustainability Officer on our progress in reaching its climate-related targets and goals. Because energy efficiency is central to our mission, climate-related issues have driven and continue to drive our business strategy.

The Nominating and Corporate Governance Committee ("Governance Committee") of the Board is responsible for the oversight of ESG matters, including climate matters.



Management Oversight

Our senior management members work closely with the Board to identify and address climate-related risks and opportunities. The Chief Administrative and Sustainability Officer reports directly to our CEO and works closely with the Nominating and Governance Committee and the full Board on climate and other ESG matters.

Insulation and energy efficiency

At IBP, we provide energy solutions to homebuilders, commercial construction contractors and homeowners. The insulation products we sell must be installed properly by our employees to meet local market building codes and achieve the desired energy conservation and energy efficiency.

Energy codes and standards set minimum efficiency requirements for new and renovated buildings, assuring reductions in energy use and emissions over the life of the building. The International Energy Conservation Code (IECC) is updated every three years and provides the basis for nearly every state's residential and commercial energy codes. While building codes set the minimum efficiency standard, local market standards and builder specifications can further improve energy conservation and reduction in greenhouse gas emissions, and can perform more than 25% better than installing to code and reduce CO2 emissions by more than 30%*.

Insulation is a critical component in the construction of homes and commercial structures. While it is a relatively small portion of the cost to construct a building, insulation is required and must pass inspection to ensure the installation meets local building code requirements. These energy codes represent the minimum efficiency standards for buildings to meet reduced energy usage and emissions over the building's life, and govern areas such as insulation installed in a structure's walls, floors, and ceilings. As one of the nation's leading insulation installers, we must know all local codes and complete the installation of materials to meet our customer's expectations and local code requirements.

*See page 13 of 2021 IBP Environmental, Social and Governance Report, [available here](#)

According to the *Office of Energy Efficiency & Renewable Energy*, over \$400 billion is spent each year to power homes and commercial structures that consume 75% of all electricity used in the United States and 40% of the nation's total energy.

Inflation Reduction Act of 2022

In addition to fighting inflation and reducing the deficit, the Inflation Reduction Act of 2022 provided financial resources to reduce carbon emissions by roughly 40 percent by 2040. Portions of the legislation are of significant benefit to taxpayers, the insulation industry and IBP:

- Builder New Home Tax Credit (45L)
- Energy Efficient Home Improvement Tax Credit (25C)

The Inflation Reduction Act of 2022 extended and expanded the Internal Revenue Code Section 45L, which provides single family and multi-family homebuilders with tax credits for meeting energy efficiency standards.

- Builder tax credit of \$2,500 for single-family homes that meet ENERGY STAR Version 3.2 and meet the 2021 International Energy Conservation Code (IECC) for envelope standards
- Builder tax credit of \$5,000 for single-family homes that meet the Department of Energy (DOE) Zero Energy Ready Home standard
- Builder tax credit of \$500 for multi-family units that meet ENERGY STAR Version 3.2 and meet the 2021 International Energy Conservation Code (IECC) for envelope standards
- Builder tax credit of \$1,000 for multi-family units that meet the Department of Energy (DOE) Zero Energy Ready Home standard

The Energy Efficient Home Improvement Tax Credit (25C) allows individual taxpayers to take an annual tax credit for up to 30% of the qualified insulation and air sealing materials, up to \$1,200. The legislation also expands coverage to \$150 for completing a home energy audit.

IBP Environmental Targets

REDUCE SCOPE 1 GHG EMISSIONS BY 50%

REDUCE MOBILE COMBUSTION EMISSIONS BY 50%

from our 2020 baseline, measured as CO₂e metric ton emissions per average vehicle, by 2030



REDUCE HFC BLOWING AGENT USED BY 50%

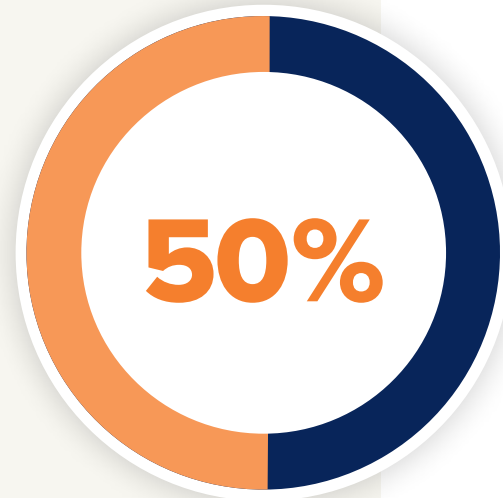
from our 2020 baseline, measured as CO₂e metric tons per \$1 million of revenue, as States adopt HFO alternatives, by 2030



REDUCE MARKET BASED SCOPE 2 GHG EMISSIONS BY 50%

REDUCE OUR CARBON-PRODUCING ELECTRICITY USAGE BY 50%

from our 2020 baseline, measured as kWh/average per square foot, by 2030



Greenhouse Gas (GHG) Emissions – 2023

GHG EMISSIONS (METRIC TONS CO₂e) - LOCATION BASED

	Type	2020 Adjusted ¹	2021 Adjusted ¹	2022 Adjusted ¹	2023
Scope 1	Fuel Combustion*	103,632	102,905	105,179	104,132
	Blowing Agents	28,188	22,741	16,115	9,889
	Refrigerants**	4,336	4,317	4,155	3,898
	Natural Gas	3,024	3,347	3,814	3,454
Scope 2	Electricity	8,370	8,746	9,724	9,568
Scope 1		139,181	133,309	129,262	121,373
Scope 2		8,370	8,746	9,724	9,568
Total		147,551	142,055	138,986	130,941

GHG EMISSIONS (METRIC TONS CO₂e) - MARKET BASED

	Type	2020 Adjusted ¹	2021 Adjusted ¹	2022 Adjusted ¹	2023
Scope 1	Fuel Combustion*	103,632	102,905	105,179	104,132
	Blowing Agents	28,188	22,741	16,115	9,889
	Refrigerants**	4,336	4,317	4,155	3,898
	Natural Gas	3,024	3,347	3,814	3,454
Scope 2	Electricity	10,018	8,261	6,234	6,300
Scope 1		139,181	133,309	129,262	121,373
Scope 2		10,018	8,261	6,234	6,300
Total		149,199	141,570	135,496	127,673

¹ Prior periods adjusted for acquisitions, consistent with GHG Protocol guidance

* Does not include biogenic carbon

** Does not include non-Kyoto GHGs

Scope 1 GHG Emissions

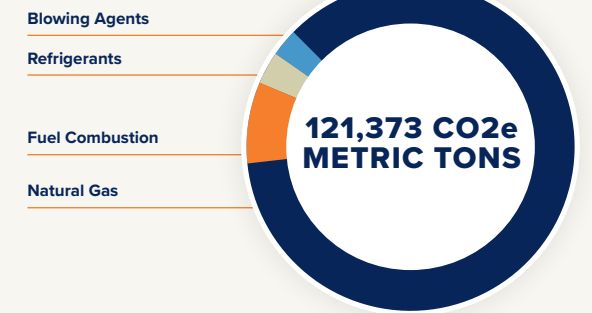
Scope 1 Greenhouse Gas Emissions (GHG) are predominately related to fuel consumed by our fleet and blowing agents used in the installation process of spray foam, and to a lesser extent, the burning of natural gas and the use of refrigerants.

In many states in the U.S. and in Canada, regulations exist to phase out certain blowing agents, like hydrofluorocarbons (HFCs), which are widely used in closed-cell spray foam applications, due to the high Global Warming Potential of HFCs. Spray foam using a Hydrofluoroolefinhydrofuoro-olefin (HFO) blowing agent has significantly lower Global Warming Potential than HFCs.



SCOPE 1 GHG EMISSIONS CO₂e METRIC TONS

Scope 1 Greenhouse Gas Emissions are predominately related to the fuel consumed by our fleet and blowing agents used in the installation process of spray foam.



50%

IBP IS COMMITTED TO REDUCING CO₂ EMISSIONS BY 50% PER \$1 MILLION OF SPRAY FOAM REVENUE BY 2030

Summary of Greenhouse Gas (GHG) Emissions

In 2023, we completed eight acquisitions representing approximately \$75 million of annual revenues. In order to properly report and reflect our emissions performance, we have adjusted the baseline period with consideration for GHG Protocol accepted practices, for all acquisitions completed since the baseline year. This increased our 2020 baseline Greenhouse Gas (GHG) emissions by approximately 25%, from 119,598 metric CO₂e to 149,199 metric CO₂e.

In 2023, Scope 1 and Scope 2 Greenhouse Gas (GHG) emissions decreased a combined 14.4% compared to the acquisition updated 2020 baseline year.

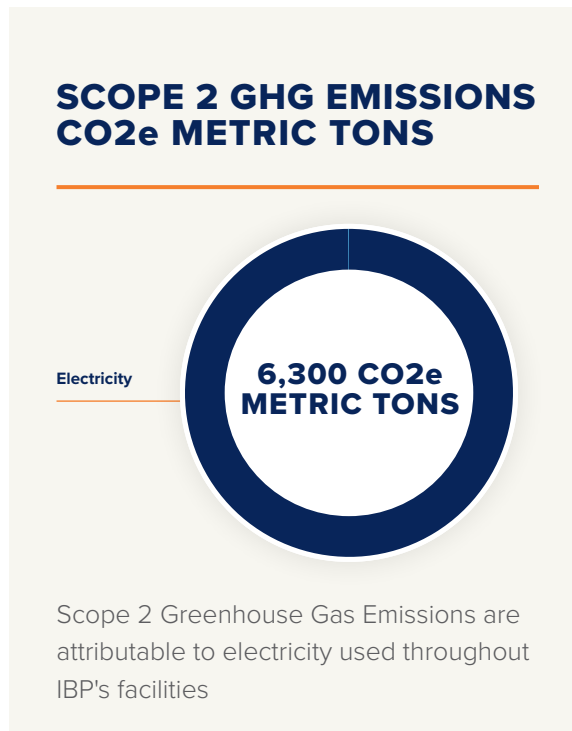
SCOPE 1 GHG EMISSIONS DECREASED 12.8%, OR 17,800 METRIC CO₂e, COMPARED TO THE ACQUISITION UPDATED 2020 BASELINE.

In 2023, we used approximately 12.0 million gallons of fuel, which was approximately 18 thousand gallons less than the acquisition-adjusted 2020 baseline. Certain of our fleet vehicles use the renewable fuels E85 gasoline and propane, both of which have lower GHG emissions than gasoline and diesel. Renewable fuels represent approximately 390 thousand gallons, or 3% of our fleet fuel usage. While we are interested in and support the transition to electric vehicles (EV), there currently aren't suitable EVs on the market to replace our fleet of box trucks, our most common fleet vehicles. Some types of our fleet vehicles are coming to market with an EV or conversion option. Still these vehicles offer a limited mileage range per charge, which is impractical to support our operations, where the average service area for our branches is approximately 50 miles. We continue active discussions with our vehicle manufacturers regarding the availability of suitable EV alternatives, and anticipate they'll increase the alternative options to improve as the global supply of microchips used in vehicles improves.

The fugitive emissions from blowing agents used in our spray foam installations declined 18,299 metric CO₂e compared to the adjusted 2020 baseline, a reduction of approximately 65%. The amount of spray foam we installed, measured by material weight, increased by approximately 19% compared to the baseline year, but we utilized more HFO materials, which have a lower GHG emission than HFC materials, contributing to the approximate decline of 65% in GHG emissions per \$1 million of revenue installed.

SCOPE 2 GHG EMISSIONS DECREASED 37%, OR 3,718 METRIC CO₂e, COMPARED TO THE ACQUISITION UPDATED 2020 BASELINE.

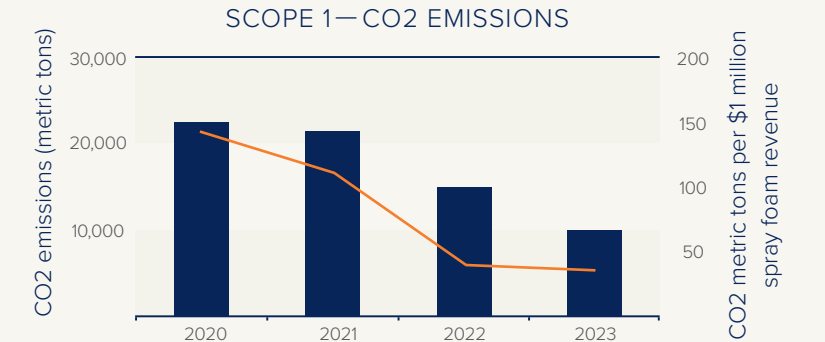
Electricity usage of approximately 24.3 million kilowatt hours (kWh) increased by 35.6% compared to the adjusted 2020 baseline. In 2021, we began transitioning some of our electricity supply to a carbon-free source. The carbon-free supply represented approximately 8.6 million kWh, or approximately 35%, of our electricity usage in 2023, avoiding greenhouse gas emissions, and contributing significantly to the decline in kWh per average square foot.



HFO SPRAY FOAM

IBP supports the industry transition to HFO spray foam and is committed to **reducing CO₂ emissions per \$1 million of revenue** while the HFC product phases out.

SCOPE 1 BLOWING AGENT GHG EMISSIONS



CO₂ emissions from spray foam applications have **decreased** from the unadjusted 2020 baseline by approximately 55%, while the quantity of spray foam materials used in insulation has **increased** by nearly 20% over the same time period.

Scope 1 CO₂e metric tons per \$1 million has **declined** by approximately 79% from the 2020 baseline.

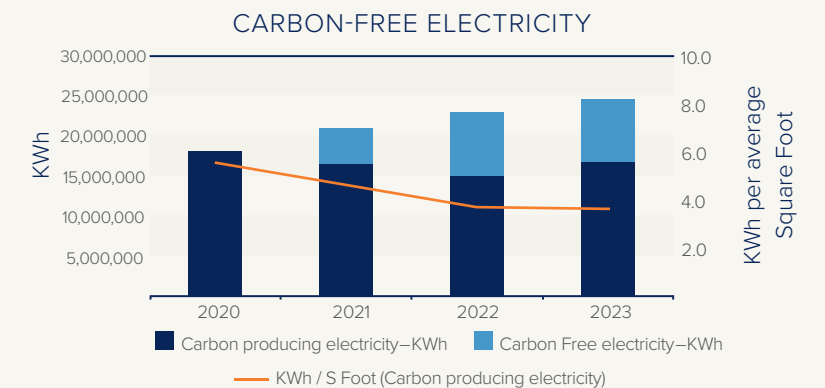
ELECTRICITY

IBP is actively transitioning electricity supply for facilities to a green, carbon-free source.

SCOPE 2 ELECTRICITY GHG EMISSIONS

In 2023, we used 24.3 million kWh of electricity, including 8.6 million kWh of carbon-free electricity supply. Carbon-producing electricity kWh per the average square footage of our facilities **declined** to 3.4 in 2023, compared to 5.5 in the 2020 baseline.

We continue to transition to additional electricity sourcing options and increase our use of energy-efficient items in our locations with the intent to cut our carbon-producing electricity usage in half by 2030 from the 2020 baseline of 5.5 kWh/average square foot of our locations.



Land & Water

Although site selection and development occur before we are involved in a project, we understand that agreeing to perform any work on a particular project equates to our support for the project. As our world becomes more developed, we must be more cognizant than ever of the irreparable damage to vulnerable communities that can result from our projects if we do not exercise due care.

BASELINE WATER STRESS ANALYSIS

Our operations use minimal water, often limited to typical water use in warehouses and office spaces. Several of our facilities are located in areas identified as Extremely High or High Baseline Water Stress (BLWS), based on data from the World Resources Institute Water Risk Atlas as of March 2023.

Baseline Water Stress measures the ratio of total water withdrawals in an area relative to the annual available renewable surface water supplies.

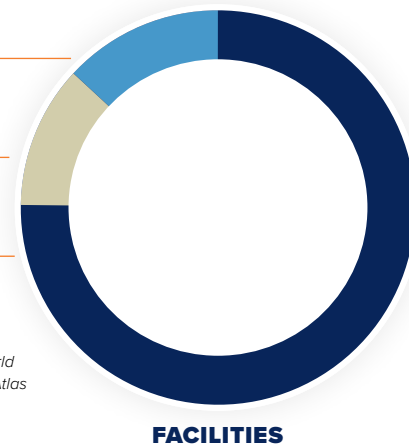
While we are not a water-intensive business, IBP recognizes the need to identify risks to our operations in these areas and focus on conservation and responsible usage throughout our facilities.

IBP FACILITIES WITH BASELINE WATER STRESS RISK

12% Facilities in Areas With Extremely High* BLWS

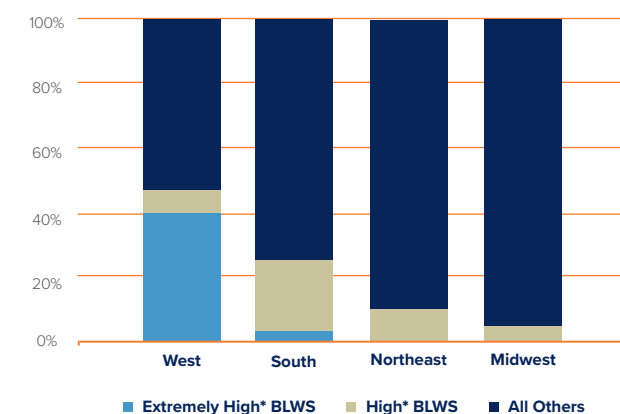
14% Facilities in Areas With High⁽⁹⁾ BLWS

74% All Other Facilities



*Based on data obtained from World Resources Institute's Water Risk Atlas as of March 2023.

SQUARE FOOTAGE POTENTIAL EXPOSURE BY REGION



An analysis of water usage for approximately 50% of our locations determined an average of 4.7 gallons per square foot, which is consistent with EPA water usage intensity for warehouses



We maintain a national waste management and recycling program to measure and reduce the amount of landfill waste through increased recycling programs.

Circular Economy

Our 2018 investment in Advanced Fiber Technology (AFT) and its AFT Carbon-Smart™ Loose-Fill Cellulose Insulation exemplifies our commitment to sustainability.

The circular economy represents a significant shift from traditional, linear economic models in which products are made, used, and disposed. It emphasizes the complete lifecycle of materials, focusing on reducing waste, continually using resources, and regenerating natural systems.



**REDUCTION IN
PACKAGING MATERIAL
SENT TO THE
LANDFILL IN 2023**

THE ENVIRONMENTAL IMPERATIVE

AFT's Carbon-Smart™ Loose-Fill Cellulose Insulation, made primarily from recycled newsprint and cardboard, can be seen as the pinnacle of environmental responsibility. This product boasts over 85% recycled content, as all the paper and cardboard are recycled materials. Using these resources prevents significant amounts of waste paper and cardboard from decomposing in landfills. To avoid this decomposition, we sequester its carbon by converting it to cellulose insulation installed in residential and commercial structures. In fact, our AFT plant in Bucyrus, Ohio, recycles approximately 50,000 tons of waste paper and cardboard and has diverted approximately 200,000 tons of waste paper and cardboard from landfills since we acquired AFT in October 2018.

By converting these resources to new products, like cellulose insulation and fiber used in certain road construction products, we prevent paper and cardboard from decaying and releasing methane gas, one of the most environmentally harmful greenhouse gases, into the environment. Last year alone, we diverted over 120,000 metric tons of CO2 emissions from the atmosphere using recycled paper.

While AFT represents less than 2% of our revenue, cellulose and other paper fiber manufacturing relies heavily on electricity. AFT represents approximately 30% of all kWh of electricity used by IBP facilities each year to process and prepare paper fibers.

In May 2021, we made AFT-manufactured products even more sustainable by transitioning our manufacturing facility to a carbon-free electricity supply. While AFT-manufactured products are energy-efficient and sustainable, their carbon-smart development aligns with our goals to make everything we do at IBP more sustainable and efficient. Additionally, we've transitioned to packaging film containing 30% recycled content and invested nearly \$20,000 to install equipment to recycle most of our raw materials better, reducing the material we send to the landfill by almost 50%.

Regarding a circular economy, our cellulose manufacturing processes and products at AFT are consistent with industry standards. The use of waste paper, and more recently cardboard, has been a standard industry practice, as waste paper has historically been abundant, readily available and offered at a lower cost than other alternatives.

Commmitting to our People

Our people aren't just the backbone of our company—they're the heart and the drive behind everything we do. Without them, none of our success would be possible.

At Installed Building Products, we believe real care goes beyond a paycheck. We're dedicated to creating an environment where every employee feels respected, heard, and empowered to thrive in all aspects of life.

What does that mean in practice? We offer a comprehensive health and safety program, and resources for financial and emotional well-being. We also provide financial assistance when needed, ensuring our people have the support they deserve.

But it doesn't stop there. We're committed to helping our employees find meaning in their work, grow in their careers, and create futures they can be proud of. At IBP, everyone steps into a space that champions diversity, inclusion, and equal opportunity—because when our team succeeds, so do we all.



Human Capital

WE BELIEVE THAT OUR EMPLOYEES ARE OUR MOST VALUABLE ASSET.

We aim for our workplace culture to embody the ideals espoused by the United Nations Guiding Principles on Business and Human Rights and the Universal Declaration on Human Rights. We have established strong internal policies and our Supplier Code of Conduct to ensure that all humans who contribute directly or indirectly to our mission are treated with dignity and respect.

We strive to show our employees the excellence they have shown us, which is why we are committed to paying all of our employees a living wage. Our team reviews employee salaries and wages at every level annually to ensure that after all they have contributed to our success, all of our employees can meet their needs with our pay.

Our management team supports the development of our existing workforce by establishing a culture of employee engagement, employee appreciation and the opportunity for promotion from within for many leadership positions. We believe this provides increased retention and promotes a long-term focus on our operations.

Fortunately, we have never had to implement a mass layoff or any significant reduction in force. In the unlikely event that we need to in the future, we will ensure that employees receive adequate notice (including as required by the Worker Adjustment and Retraining Notification Act of 1988, if applicable) and will conduct an assessment to determine whether we can offer employees financial assistance at that time.

Additionally, approximately <4% of our employees are covered under collective bargaining agreements. We have never experienced a work stoppage or strike, and believe we have a good relationship with our employees. We are committed to respecting their freedom of association and their right to collective bargaining rights.



**OF OUR EMPLOYEES
ARE COVERED
UNDER COLLECTIVE
BARGAINING
AGREEMENTS.**

Health & Safety

As a national leader in residential new construction insulation installation, IBP prioritizes the health and safety of employees and partners alike. We know the job requires employees to engage in physically strenuous and, at times, hazardous work. It is our duty to ensure that employees are working in a safe environment, are trained to perform their jobs as safely as possible and know how to address any safety issues that may arise on the job site. With safety as a key component of our best-in-class installation service, we have created structured programming and established clear personal accountability expectations that support our exceptional standards.

Employee safety is a core business objective. Our installers engage in physically strenuous and, at times, hazardous work. We have detailed safety policies, and significant staffing, funding and resources are allocated to safety and risk management each year. We have strong workplace safety measures that we call Lead with Safety, a continuing education program focused on creating a safer working environment for our employees and other jobsite personnel through year-round education and training. We have regional safety managers who are OSHA 500 certified outreach trainers who conduct intensive courses on OSHA safety training. We track all incidents that occur on our job sites that could result in injury, including minor incidents that may not require first aid or medical treatment. Our safety managers engage field production staff and production and branch management to incorporate that feedback and job site experience into the design and development of safety measures, materials and training programs. We believe our safety programs are having a positive impact.

We take a proactive approach to our philosophy of safety management. Our safety program includes a comprehensive list of safety policies and procedures, a library of more than 35 safety training videos, use of the latest online technology and platforms to support consistent jobsite inspections, hazard abatement, and on-the-job training.

We developed our customized training program to address all of the common construction industry hazards, including fall protection, ladder safety, hazardous communication, respiratory protection and personal protective equipment, to name a few. Each installer receives extensive safety training upon hire and tailored training, depending on their scope of work. Safety training continues with weekly Toolbox Talks, quarterly safety initiatives, annual refresher training and safety excellence awards. Drivers participate in our fleet safety program, which includes motor vehicle report checks, road tests, and driver training. Ongoing weekly Toolbox Talks along with consistent group training addressing OSHA requirements and situational/seasonal concerns, keep safety at the forefront of everyone's minds. In addition, solid relationships with external resources including a network of skilled safety professionals and consultants, and memberships to several key organizations, add to the robust safety program in place.

IBP management and its Board of Directors are committed to providing the tools and resources needed for workforce health, safety and wellness. While physical wellness and safety are pivotal parts of the overall employee wellbeing equation, our goal is to exceed the industry standards of care in order to best support the wellbeing—be it physical, mental or financial—of our employees.

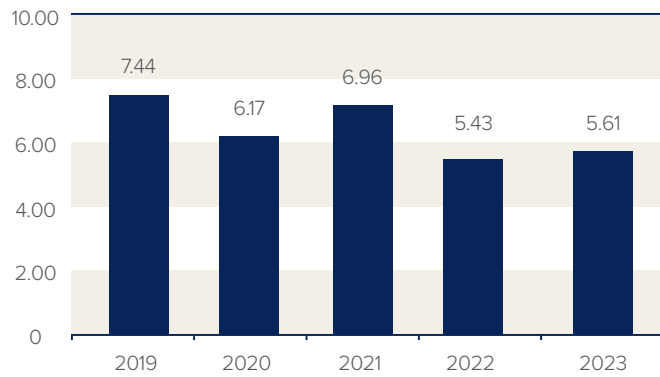
For more information, please review our company's Safety Policy.

[OUR SAFETY POLICY ►](#)

Job Site Safety

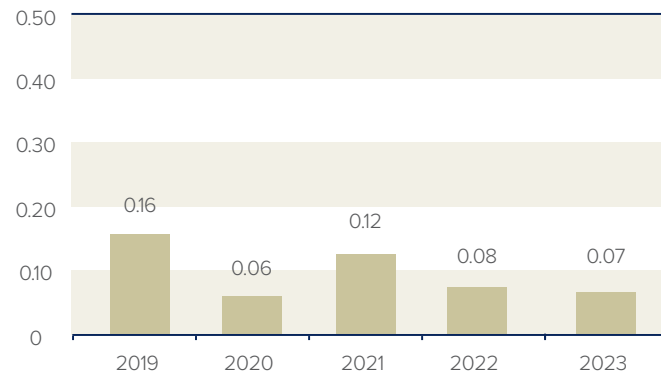
Our primary job site safety focus is to minimize the number of severe incidents and fatalities, **targeting a reduction in incidents per 100 employee hours and maintaining zero fatalities.** A key part of our protocol includes capturing and tracking all incidents—no matter how minor. This safety monitoring and data capture process helps us address and mitigate the potential of severe and fatal accidents and continue refining our new hire and ongoing safety training programs.

INCIDENT RATES PER 100 EMPLOYEES

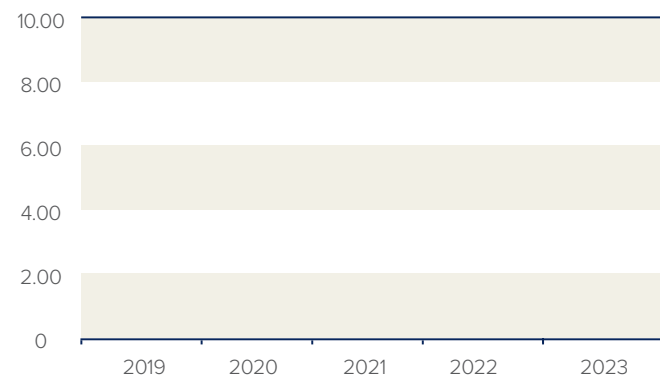


Based on hours worked by IBP employees

SEVERE INCIDENT RATES PER 100 EMPLOYEES



FATALITY INCIDENT RATES PER 100 EMPLOYEES



Based on hours worked by IBP employees

Our OSHA-defined incident rate per 100 employees was 5.61 for the year ending December 31, 2023, which was below our 5-year average incident rate of 6.32.

We also saw a 14% decrease in severe incidents from 2022 to 2023, with only seven severe incidents in 2023. We are continually finding ways to improve our practices throughout the organization in order to improve the health and safety of our workforce.

We had zero employee and contractor fatalities in 2020, 2021, 2022 and 2023.



Diversity, Equity, Inclusion, and Belonging DEI&B

Diversity is an essential element to thriving businesses, communities, and societies, and we work to celebrate and promote diversity within Installed Building Products.

We are committed in policy and practice to providing equal employment opportunities for all applicants and employees based on their training, experience, and overall qualifications. We invite employees across all our branches to participate in our regional and national DEI&B committees to determine the standards for how employees should interact with one another and their communities. We do not tolerate inappropriate behavior or harassment.

IBP's drive toward an increasingly diverse workforce at all levels of our organization is key to our advancement and productivity. We stand against discrimination in any form and are invested in creating a space where all voices are encouraged, heard, and appreciated.

Supporting and understanding the value of DEI&B is a valuable tool all employees should have in their toolbox. Our Positive Production Program—which focuses on employee well-being— complements the DEI&B effort throughout the organization by encouraging inclusion and belonging.

IBP has prioritized inclusion and belonging initiatives with leadership and accountability throughout various levels of our organization and oversight from the Compensation and Human Capital Committee of our Board of Directors.

CURRENT DEI&B INITIATIVES INCLUDE:

- Assessment of vendors and suppliers to source products and services from minority- and women-owned businesses, where possible
- Building a diverse hiring pipeline through engagement with various organizations assisting underrepresented groups in finding employment
- Employee focus groups to understand diversity needs and perceptions throughout the Company
- In conjunction with our Positive Production Program, branches provide education and encourage inclusion.

It is also our responsibility to establish and maintain an environment where all employees feel as if they belong and customers, suppliers, and stockholders value our commitment to diversity.

Our full policy against discrimination can be found in our Human Rights Policy, which applies to all employees and our customers, suppliers, vendors and partners. Employees who witness or have been subject to discrimination or harassment in the workplace or any work-related situation outside the workplace are strongly encouraged to report it immediately. Employees may report incidents internally or via our independent, third-party compliance hotline.

We take violations of our Human Rights Policy very seriously. If we determine that an employee has violated the policy, we will take appropriate disciplinary action against that employee, which may include termination of employment.

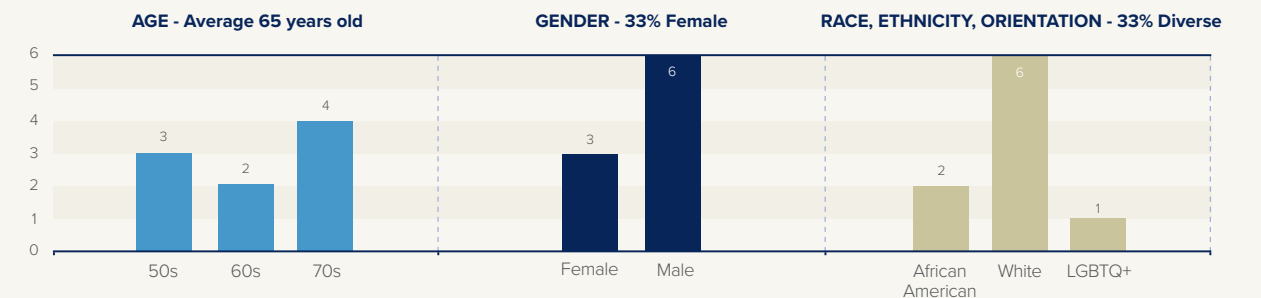
[OUR HUMAN RIGHTS POLICY ▶](#)

FULL COMPANY DIVERSITY*

	American / Alaskan Native	Asian	Black or African American	Hispanic or Latino	Native Hawaiian or Other Pacific Islander	Other / Not Specified	White
Executive	N/A	N/A	4%	N/A	N/A	N/A	96%
Professional	<1%	1%	3%	14%	<1%	1%	81%
Field Management	1%	1%	2%	21%	<1%	<1%	74%
Installer / Production	<1%	1%	7%	62%	<1%	1%	29%

	Female	Male		Female	Racial & Ethnic Minority
Executive	25%	75%	Executive	25%	4%
Professional	45%	55%	Professional	45%	19%
Field Management	15%	85%	Field Management	15%	26%
Installer / Production	3%	97%	Installer / Production	3%	71%

OVERVIEW OF THE BOARD OF DIRECTORS*



*Data as of April 2024

[CEO ACTION PLEDGE ON DIVERSITY ▶](#)

Positive Production Program

In 2017, we began programs focused on encouragement and mental attitudes, with the premise that a positive attitude enables people to be more productive members of their families, their communities, and their workplaces.

This is the epitome of our effort to invest in employees. First, we listened to them through surveys and interviews about their environment and what was important to them. Then, we crafted a program that was provided to them and their families through online programming and designed to give employees tools and resources to support them. We delivered live workshops and more passive programming in branches.

October 2021 saw the Company-wide launch of the Positive Production Program. This effort includes 43 in-house-produced, bite-size videos focused on the Built to Connect topics. Videos such as growth mindset, emotional intelligence, and gratitude are emailed and texted to all employees bi-weekly and streamed on televisions in every IBP location. With a tie-in to our DEI&B programs, we are truly building an organization for the “whole self.”

Employee development is a comprehensive approach at IBP. Our series of monthly online workshops expanded to all IBP office staff, focusing on essential workplace management skills such as building trust, accountability, habit formation, goal setting, and emotional intelligence. These expert-led sessions aim to enhance collaboration, productivity, and personal development among employees, fostering a more effective and harmonious work environment.

We’ve also developed and implemented a comprehensive training program designed to equip branch managers with essential skills, including effective hiring, employee management and development, employment practices, anti-corruption and insider trading prevention. This ensures they are well-prepared to maintain a compliant, ethical and inclusive workplace.

Employee Benefits

The construction industry workforce is typically comprised of contracted labor. Within the insulation industry, the workers are generally employees of a company. IBP is no exception, as nearly all of our workers are employees of the company. As such, we know our employees and their families are building for their futures and we believe that supporting these futures improves overall well-being.

This is the sixth year since we implemented the multifaceted financial wellness program. Through this program, employees can create a personal emergency fund, and a debt repayment plan to prepare for their financial futures. Through our longevity stock program, employees are rewarded for their long-term contribution to IBP’s financial success.

WE ALSO PROVIDE COMPETITIVE BENEFITS THAT CONTRIBUTE TO WELL-BEING, INCLUDING:

 <p>MEDICAL, DENTAL AND VISION INSURANCE</p>	 <p>PRESCRIPTION DRUG COVERAGE</p>	 <p>FLEXIBLE SPENDING ACCOUNT</p>
 <p>401K RETIREMENT PLAN WITH MATCHING CONTRIBUTION</p>	 <p>PAID VACATIONS AND HOLIDAYS</p>	 <p>SHORT-AND LONG-TERM DISABILITY INSURANCE, LIFE INSURANCE, AND GROUP ACCIDENT INSURANCE</p>

Financial Assistance Program

LIFE CAN BE UNPREDICTABLE.

In addition to our general financial wellness benefits, our Financial Assistance Program is designed to provide emergency financial assistance to our employees in times of crisis. Funded in part by voluntary employee contributions, eligible employees can apply for up to \$2,000 in assistance each year.

HELPING HANDS WHEN NEEDED MOST

Since its inception in 2019, IBP's Employee Financial Assistance Program (EFAP) has been available to support employees facing unexpected financial hardships. The program provides grants to help employees navigate challenges from various personal or external circumstances.

Over the years, the EFAP has offered timely assistance to employees impacted by illness, family emergencies, and other unforeseen financial burdens. The support goes beyond financial aid, as IBP strives to foster a caring and responsive environment, offering relief and resources when needed most.

IBP's commitment to its employees is reflected in the assistance provided, enabling individuals to recover and focus on moving forward.

\$51,681 WAS GRANTED IN 2023 TO HELP IBP EMPLOYEES EXPERIENCING FINANCIAL HARDSHIP INCLUDING BUT NOT LIMITED TO ACTS OF NATURE, SHORT-TERM ILLNESS, DEATH, AND FAMILY LOSS.

SINCE 2019, IBP HAS GRANTED \$340,000 TO EMPLOYEES IN NEED OF A HELPING HAND.



Our commitment to supporting our employees takes many forms. In the face of increasing national disasters caused by climate change, our approach depends on flexibility and a culture of caring that begins in our corporate office and ends with individual employees.

Elevating our Neighbor- Hoods

At Installed Building Products, we take great pride in our 250+ locations, which allow us to serve countless communities across the U.S. For us, being part of these communities means making a real difference by focusing on education, housing, and initiatives that strengthen the fabric of those communities.

These three areas allow us to make the most meaningful impact. We believe that access to education—from early childhood through adulthood—is vital for building a brighter future. Everyone deserves a safe place to call home, and supporting housing security is a cause we're deeply committed to. We also recognize the incredible value nonprofit organizations and their volunteers bring to creating thriving, resilient communities.

We're proud to partner with organizations and individuals driving change in these critical areas. For our employees who want to contribute their time, talent, or financial support to causes they're passionate about, we offer matching gifts and volunteer opportunities because we believe in giving back together.



Access to quality and equitable educational opportunities is the foundation for a bright future. By focusing on our employees, their families, and community organizations innovating in the world of equitable education, we hope to do our part in building that future.

Education

Our **Building for Tomorrow Scholarship** has supported employees and their families for the last five years because we believe in the power of education and its ability to improve the future.

During the most recent application window, IBP awarded over \$1 million to eligible employees through \$5,000 renewable scholarships to community colleges, trade schools, four-year colleges and universities, and graduate degrees. Since the scholarship program's inception, \$3.5 million has been awarded to further the education of our associates and their families.

One such associate is Dante, our HRIS Manager of Workforce Management at Support Group. In the Fall of 2023, Dante was awarded \$15,000 to complete a master's degree in management and leadership from Western Governors University.



“Receiving the IBP Foundation Scholarship has been a tremendous support on my educational journey,” Dante said. “It has relieved financial burdens associated with pursuing higher education, allowing me to focus more on my studies and professional development. This scholarship has motivated me to strive for excellence and make the most of the opportunities available to me.”

- DANTE, SCHOLARSHIP RECIPIENT



THE COLUMBUS PROMISE

Driven by our belief in the power of education to change lives, IBP was one of the first organizations to sign on to support a new public-private partnership, the Columbus Promise in 2021.

The Columbus Promise embarked on a three-year pilot program, providing Columbus City Schools (CCS) graduating seniors the opportunity to attend Columbus State Community College (CSCC) tuition-free for up to six semesters.

Now, as the initial pilot phase concludes with the class of 2024, the remarkable impact of the program has become clear.

- 1/3 of the entire CCS graduating class has become a Promise Scholar.
- The college rate for CCS is now over 50%, up from 34% in 2021.
- 58% of Promise Scholars are the first in their family to attend college.

We are beyond proud to have been one of the program's earliest supporters and look forward to continuing support in its next phase, because it's proven to be a much-needed empowerment opportunity for students to take their future into their own hands.

THE COLUMBUS PROMISE ▶



Housing

Since 2019, supporting organizations that provide access to safe, affordable housing and shelter to those in need has been a pillar of our Foundation's grant program and corporate giving. During that span, we have committed over \$4.5 million to organizations nationwide who are working to strengthen their communities by providing housing and shelter to those who need it most.

While each organization that IBP supports contributes to housing initiatives in ways unique to its expertise and the needs of its community, it is all guided by our universal belief that everyone deserves a safe place to rest their head at night.

Her life was turned upside down by the unimaginable loss of her parent. In a tragic time, this determined young woman discovered a lifeline at Star House. While our clinical team guided her to stay focused on graduation in May, she also got to shine at her senior prom in a stunning dress thanks to our team, a powerful testament to her triumph over incredible difficulties.

- STAR HOUSE AID RECIPIENT



STAR HOUSE

Guided by our fervent belief that everyone deserves a safe place to sleep at night, IBP has been a supporter and advocate for Star House since 2019.

Located in Columbus, OH, Star House provides shelter, housing and wrap-around services for homeless youths aged 14-24. Between their Drop-in Center, open 24/7 365, and Carol Stewart Village, an affordable neighborhood for young adults, Star House offers a safe place for homeless youth to seek services and begin to establish trust to access stabilizing resources such as food, housing, counseling, and employment opportunities.

Star House served 1,494 unduplicated youth this fiscal year, a 50% increase since the previous fiscal year. Currently serving up to 250 individuals per week, IBP's contribution helps to provide general operating funds that Star House depends on to meet the increased demand for services. While the circumstances that lead youth to Star House's doors are varied and unique to each individual, each youth receives immediate access to basic needs, crucial resources and a safe place to be while their needs are assessed and an action plan is made.

For example, the story of a high school senior who found herself at Star House after the unexpected loss of a parent. The clinical team ensured she had transportation to school, keeping her on track for graduation. Now, as a high school graduate, she is living in Carol Stewart Village continuing to make strides toward independence.

Her story is just one of many that embodies the strength and resilience of the youth served at Star House. With unconditional love, access to the right resources and community support, they can conquer anything.

STAR HOUSE ▶



Strengthening Communities

At Installed Building Products, we take immense pride in the places we call home. With branches spanning the country, we know how important it is to contribute in ways that truly make a difference, helping our neighborhoods thrive and grow.

To support this commitment, IBP offers a donation match program that matches employees' nonprofit contributions up to \$500 annually. But we also recognize that giving back isn't just about financial support—it's also about lending time and talent. That's why we created our Dollars for Doers program, where employees can earn a \$20 donation for every hour they volunteer with their favorite nonprofits, up to 25 hours.

Our people aren't just powering our company; they're the heart of their communities. Whether in a big city or small town, you'll find IBP employees passionate about making a real impact and proudly supporting the causes that matter most to them.

"I love being involved in the community, and IBP gives me the tools and the ability to do it easily. I know that I have extra time that I am able to give, and volunteering fills my cup.

There are lots of laughs and lots of smiles all day, and at the end of the day, you feel so rewarded for giving your time to those in need."

- CLAIRE STREICHER, SUPPORT GROUP – GENERAL LEDGER



LEADERSHIP COLUMBUS: CONNECT. LEARN. INSPIRE.

Leadership Columbus is dedicated to empowering leaders to elevate their roles in trusteeship, overcome challenges, and propel the community forward. Through August of 2024:

- Over 200 individuals participated in Leadership Columbus programs
- Leaders contributed more than 750 hours of consulting, service, and volunteer work through Community Impact Projects
- Volunteer efforts saved local nonprofits an estimated \$25,000
- Partnered with more than 75 Central Ohio companies to develop programs and address community challenges collaboratively

IBP's investment was critical in expanding access to Leadership Columbus programs. An \$80,000 contribution in 2024 provided:

- Over 50 participants with the opportunity to benefit from leadership programming through tuition assistance and scholarships
- More than \$22,000 in tuition assistance and scholarships for Leadership Columbus' Signature Program
- 35 high school students the chance to participate in the Central Ohio Leadership Academy at no cost

LEADERSHIP COLUMBUS ▶



Code of Ethics

Installed Building Products, Inc. is committed to maintaining high standards of ethical, moral and legal conduct in its business operations. All officers, directors and employees must comply with the laws and regulations to which we and they are subject, as well as our Code of Business Conduct and Ethics (our “Code”). Misconduct by anyone at or connected with our Company, reflects poorly on our reputation, which we have all worked very hard to build over the years, and potentially exposes the Company to legal sanctions. We therefore strongly encourage reporting any misconduct that our employees become aware of in the course of their employment or otherwise.

Employees may report any concerns internally or through our independent, third-party compliance hotline. The Company encourages open communication so that concerns may be raised without fear of retaliation in any manner.

We maintain various training programs throughout the organization, including ethics training. Field and office management employees complete ethics training on a 2-year program cycle in key topics such as Insider Trading, Antitrust, and Anti-Corruption and Anti-Bribery training.

All of our completed and active projects have been in the United States, and we do not have any projects in countries with low rankings in Transparency International’s Corruption Perception Index. We have not incurred any monetary losses as a result of legal proceedings associated with charges of bribery, corruption or anticompetitive practices.

Our dedication to ethical business practices includes maintaining competition in our industry. We are proud to say that we have become as successful as we have through merit and not through unethical business practices. We do not share bid information or engage in anticompetitive bidding practices, including bid pooling and complementary bidding. A limited group of employees has access to customer lists, pricing and other business information, and those employees are expected to keep that information confidential.

Report Type	2019	2020	2021	2022	2023
Executive Related	-	-	-	-	-
Financial Disclosure	-	-	-	-	-
Branch Operations	4	7	10	8	3
Human Resources Related	31	29	26	25	37
Total Reports	35	36	36	33	40

Employees may submit concerns confidentially and anonymously, if they wish, through Lighthouse, an independent, third-party compliance hotline.

Telephone: 877-938-0006 | Web: www.lighthouse-services.com/installed | Email: lighthouse@installed.net

OUR CODE OF ETHICS ►

Product Quality & Safety

Most of the products we install and distribute within each product category are manufactured by the leading manufacturers. These manufacturers warrant the performance and quality of their products to the end user. IBP provides standard assurance-type warranties over our installation services, with our branches typically providing a one-year warranty on craftsmanship. As most of our installation work must pass local market inspection before receiving payment for our services, warranty calls on craftsmanship are extremely rare.

We expect the manufacturers of the products we install to meet the highest ethical standards regarding the quality of the products we purchase, including adherence to industry standards and requirements for quality, safety and performance. We believe the risk of large-scale product recalls would be minimal, as those costs would most likely be attributable to our suppliers. More information can be found in our Supplier Code of Conduct information on page 50.

Please see the Health & Safety information on page 29 for information regarding our safety culture.

Product manufacturing, derived from manufacturing cellulose insulation and other paper fiber-based products, represents less than 2% of our annual revenue. We acquired this manufacturing facility in 2018. Product recalls for this business have been extremely rare. The facility has not had a product recall as part of IBP.



Supplier Code of Conduct

We are committed to the highest standards of product quality and business integrity in our dealings with customers and suppliers. All suppliers, vendors and partners and the IBP employees with whom they work are expected to conduct themselves with the highest standard of honesty, fairness, and personal integrity. Under our Supplier Code of Conduct, the following standards are expected to be maintained:

1. An equal opportunity workplace free from discrimination and harassment
2. A place of employment free from industrial accidents, injuries and illness in compliance with safety and health laws and regulations
3. Strictly prohibit the use of all forms of forced and child labor
4. Each supplier must abide by all anti-corruption laws in the U.S. Foreign Corrupt Practices Act and similar laws in foreign jurisdictions where we may conduct business
5. All forms of corruption, fraud, bribery and extortion are strictly prohibited
6. Supplier must maintain facilities, equipment and fleet to minimize atmospheric emissions
7. Work towards the reduction of greenhouse gas and other harmful emissions
8. Comply with the Clean Water Act
9. Strictly prohibit the processing, manufacturing, and sale of products containing conflict minerals originating from the Democratic Republic of the Congo or adjoining country

To ensure that our suppliers consistently comply with our Supplier Code of Conduct, we periodically submit information or audit requests to our suppliers. Each supplier agrees to the timely completion and return of any questionnaire or compliance request and agrees to work with us to resolve any issues timely. Our third-party ethics hotline is also available to suppliers who would like to anonymously report misconduct.

[OUR SUPPLIER CODE OF CONDUCT ►](#)

Conflict Minerals Policy

Conflict minerals are resources that are mined and used to influence and finance armed conflict, human rights abuses, and violence. These include gold, tantalum, tin, and tungsten, as well as their derivatives, and any other mineral or its derivative determined by the U.S. State Department to be financing armed conflict, human rights abuses, and violence in the Democratic Republic of the Congo or an adjoining country.

IBP will not transact business with any supplier that engages in the processing, manufacturing, and sale of products containing conflict minerals originating from the Democratic Republic of the Congo or an adjoining country.

[OUR CONFLICT MINERALS POLICY ►](#)

Lobbying

IBP is a member of several industry-related trade associations, representing product manufacturers and installers. These associations support various initiatives and engage in lobbying efforts on behalf of all of their members. Some of the efforts include:

- Working with worldwide manufacturers other associated organizations to improve upon and advance sustainable development through energy efficiency, resource preservation, and GHG emissions reduction through building efficiency
- Educating that more stringent building codes and regulations around new homes' and buildings' energy efficiency will have a direct impact on the amount of energy required to heat and cool structures, and, therefore, will have a direct impact on the greenhouse gas emissions
- Championed the 2022 US Inflation Reduction Act, which focuses on increasing the stringency of efficiency standards of commercial and residential structures

Climate Change Risk Assessment

IBP began conceptualizing and planning for climate-related issues during our 2022 fiscal period, at which point many of our processes around climate-related risk assessment were nascent and informal but incorporated at a high level within our broader Enterprise Risk Management (ERM) processes. We incorporated our precursory assessment of climate-related risk into our 10-K.

Starting at the end of 2022 and continuing into 2023, IBP has begun formalizing a climate risk management framework to assist with the identification and management of climate-related risks. While the climate risk assessment process is being conducted separately, the results and risks will ultimately be integrated into the company's broader ERM process. This integration helps us ensure that climate-related risks and opportunities are reported and considered in the same way as other enterprise risks.

The climate risk assessment process will be designed to be circular, allowing us to continuously move along the risk management cycle to update our understanding of relevant risks as deemed necessary, either due to the significant passage of time or significant triggering events in our business or economic environment.



Data Privacy and Cybersecurity Risk Management

We recognize the importance of robust data privacy and cybersecurity practices in today's digital landscape. We are committed to protecting sensitive information and maintaining the highest standards of cybersecurity.

We uphold these key pillars in our company's governance approach to data privacy and cybersecurity:

- **Transparency and Accountability:** We are dedicated to fostering a culture of transparency and accountability regarding data privacy and cybersecurity matters. We actively communicate our policies, practices, and any potential risks to stakeholders, ensuring clear understanding and alignment.
- **Data Protection:** Safeguarding the personal and confidential data of our customers, employees, partners, and all stakeholders is of paramount importance. We implement robust data protection measures, including encryption, access controls, and regular audits, to maintain data integrity and prevent unauthorized access.
- **Risk Management:** Our comprehensive risk management framework is designed to identify, assess, and mitigate potential cybersecurity risks. This proactive approach keeps us informed of emerging threats and vulnerabilities, enhancing the resilience of our digital infrastructure.
- **Employee Education:** We understand that our employees are vital to maintaining a secure environment. Through our CyberSmart training and awareness program, we empower our workforce to recognize and respond effectively to potential cyber threats, promoting a collective effort toward data protection.
- **Regulatory Compliance:** We adhere to all relevant data protection and cybersecurity regulations. Our compliance efforts ensure that we consistently meet legal requirements and industry standards, demonstrating our commitment to responsible data governance.
- **Continuous Improvement:** We are dedicated to the continuous enhancement of our data privacy and cybersecurity practices. Regular evaluations, performance metrics, and technology advancements drive our efforts to evolve and adapt in an ever-changing digital landscape.
- **Collaboration and Partnerships:** We actively engage with industry peers, experts, and authorities to exchange insights, best practices, and expertise in the field of data privacy and cybersecurity. These collaborations contribute to collective knowledge and industry-wide improvements.

By prioritizing data privacy and cybersecurity in our governance framework, we not only protect the interests of our stakeholders but also contribute to the sustainable and responsible growth of our business in an increasingly interconnected world.

Governance and ESG Oversight

STRUCTURE AND RESPONSIBILITIES OF THE BOARD

Our business and affairs are managed under the direction of our Board of Directors. Although the Board is not responsible for the Company's day-to-day management, our directors stay informed about the Company's business through regular meetings and interactions with management. The Board's responsibilities include oversight of:

- Company performance and business strategies
- Compliance with legal and regulatory requirements
- Integrity of the Company's financial statements
- Practices for identifying, managing and mitigating key enterprise risks
- Climate change risk and opportunities
- Management's performance and succession planning
- Executive and director compensation
- Human capital management
- Corporate governance matters, including social responsibility

CORPORATE GOVERNANCE ►

ESG Oversight

Oversight of Company ESG programs and initiatives is performed broadly by the Board and on a more granular level by the Board committees. Pursuant to its charter, the Nominating and Corporate Governance Committee is responsible for the oversight of our ESG programs, except to the extent reserved to the full Board or another Board committee. The Nominating and Corporate Governance Committee, chaired by our Lead Independent Director, directly oversees the Company's corporate governance, environmental and sustainability practices. The Compensation and Human Capital Committee oversees our Foundation activities and human capital practices, including DEI&B, our Human Rights and Conflict Minerals Policies, talent development initiatives, employee retention and employee compensation practices.

As described in more detail in the "Board Committees" section, each Committee receives quarterly reports on the areas within its oversight function and reports on each of these areas to the Board at each quarterly Board meeting. The Board also directly receives periodic sustainability, cybersecurity, DEI&B and Foundation reports from Company team leaders at its regular meetings.

IBP maintains a "Board Skills Matrix" which includes considerations regarding general ESG skillsets. IBP is in the process of formalizing certain aspects of climate-related governance, including incorporating periodic climate risk-specific trainings for members of the Board and executives who are involved in the overall governance process. With the implementation of targeted, periodic training, we intend to ensure that most Board members who have a responsibility for overseeing climate-related issues have the right levels of competence.



ESG Team



Darren Hicks

VP, Investor Relations

- Investor communications and outreach



Craig Long

Director of Financial Reporting

- Greenhouse Gas Emissions
- SEC Reporting and Disclosure



Aaron Lorentz

VP, Risk and Safety

- Health & Safety
- Product Quality & Safety



Jason Niswonger

Chief Administrative and Sustainability Officer



Lesley Otero

Managing Director, Human Resources

- Human Capital
- Code of Ethics
- Positive Production Program



Kelly Clifford Riehl

VP, Communications and Community Relations / President, Installed Building Products Foundation

- Corporate and Foundation Giving
- DEI&B Initiatives

Board Committees

The Board has established three standing committees to assist it in the discharge of its duties:

AUDIT COMMITTEE:

The Audit Committee oversees our corporate accounting and financial reporting processes. Its responsibilities include:

- Selecting our independent registered public accounting firm and determining the scope of its engagement;
- Evaluating the firm's qualifications, independence and performance;
- Approving audit and related fees and audit and non-audit services;
- Reviewing the adequacy and effectiveness of our accounting and financial reporting processes, internal controls and financial statement audits;
- Reviewing major financial risk exposures and management actions to monitor and control such exposures;
- Overseeing complaints on accounting, internal accounting controls and auditing matters;
- Reviewing related-party transactions for potential conflicts;
- Reviewing cybersecurity and other information technology risks, controls and procedures; and
- Reviewing and discussing with management and our independent registered public accounting firm our financial statements and management's discussion and analysis of financial condition and results of operations.

COMPENSATION AND HUMAN CAPITAL COMMITTEE:

The Compensation and Human Capital Committee oversees the compensation of our executive officers and other compensation programs. Its responsibilities include:

- Determining the compensation and benefits of our executive officers;
- Approving annual incentive metrics and compensation targets of our executive officers and evaluating whether the targets have been met;
- Administering our 2023 Omnibus Incentive Plan;
- Recommending non-employee director compensation;
- Overseeing human capital management, including demographics, diversity, Human Rights Policy, inclusion and talent development initiatives, retention and compensation practices;
- Reviewing any risks arising from our compensation policies and practices; and
- Overseeing the appointment, work and compensation of compensation consultants, independent legal counsel and other advisers engaged by the Compensation and Human Capital Committee.
- Overseeing the activities of the Company's Foundation

NOMINATING AND CORPORATE GOVERNANCE COMMITTEE:

The Nominating and Corporate Governance Committee's responsibilities include:

- Reviewing and establishing criteria for director candidates to ensure Board expertise and diversity;
- Recommending director nominees, considering experience, skills, industry knowledge, financial expertise, existing commitments, independence and the extent to which the candidate fills a present need on the Board;
- Recommending composition, size and leadership structure of the Board;
- Monitoring the structure and operation of Board committees and qualifications and criteria for membership;
- Reviewing our Certificate of Incorporation and Bylaws and recommending any necessary or desirable amendments;
- Assessing the adequacy of our Corporate Governance Guidelines and Code of Business Conduct and Ethics Policy and recommending any proposed changes;
- Overseeing corporate responsibility programs relating to environmental, social and governance matters not reserved to the Board or another committee; and
- Overseeing succession planning for senior executives.

Important Information and Disclaimers

This report contains forward-looking statements relating to IBP's operations, our ESG-related performance, and ESG initiatives including, our long-term environmental targets that are based on management's current expectations, beliefs, estimates, and projections. These statements are not guarantees and are subject to certain risks, uncertainties and other factors, many of which are beyond the company's control, including local, state, and federal regulations and economic conditions that may impact IBP's results or its operational or ESG-related performance. Our actual performance, including the development or implementation of any program, policy, or initiative discussed or forecasted in this report, may differ materially in the future. Many of the standards and metrics used in preparing this report are based on management assumptions believed to be reasonable at the time of preparation but may evolve over time and should not be considered guarantees.

In addition, historical, current, and forward-looking ESG and sustainability-related information may be based on standards for measuring progress that are still developing and internal controls and processes that continue to evolve. The standards and metrics included herein, unless otherwise specifically indicated, are non-audited estimates, were not prepared in accordance with U.S. generally accepted accounting principles (GAAP), and have not been externally assured.

Forward-Looking Statements

This report contains forward-looking statements within the meaning of the federal securities laws, including with respect to the housing market and the commercial market, industry conditions, our operations, our ESG-related performance and ESG initiatives including, our long-term environmental targets, and our financial and business model. Forward-looking statements may generally be identified by the use of words such as "anticipate," "believe," "expect," "intends," "plan," "will," and "target" 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, general economic and industry conditions; local, state and federal regulations; rising home prices; inflation and interest rates; the material price and supply environment; the timing of increases in our selling prices; 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, 2023, 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 report 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.

