IBP
INSTALLED BUILDING PRODUCTS

Environmental, Social & Governance Report 2025

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Message from our CEO

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

DEAR IBP STAKEHOLDER,

As we reflect on 2024 and look ahead to the future, I am proud of the progress we have made in advancing our environmental, social, and governance commitments while continuing to grow as a company. Over the past decade, IBP has transformed from a regional leader into a national force in building products, with more than 10,000 employees and over 250 locations across the country. This growth has strengthened our ability to serve our customers, support our employees, and expand the positive impact we have in the communities where we live and work.

Our culture of “doing the right thing” remains the foundation of everything we do. It guides how we treat our people, how we engage with our customers, and how we steward the environment. In this year’s ESG Report, you will see how that culture continues to shape our actions and ambitions.

CLIMATE & SUSTAINABILITY

We are deepening our commitment to addressing climate change by continuing to advance our enterprise risk management framework and expanding our focus beyond carbon. Our teams are also leveraging new technologies, including data analytics and AI, to improve energy efficiency and track progress toward our sustainability goals with greater transparency.

CARBON REDUCTION

We continue to make measurable progress in reducing our carbon footprint. From transitioning more of our electricity supply to carbon-free sources to expanding the use of lower-emission spray foam products, we are embedding sustainability into our operations and the products we install every day.

OUR PEOPLE

As the construction industry evolves, we are committed to ensuring that our employees have the skills and support they need to thrive in a changing economy. In 2024, we expanded programs focused on safety, mental health, and financial wellness, while also investing in training and development to prepare our workforce for the future.

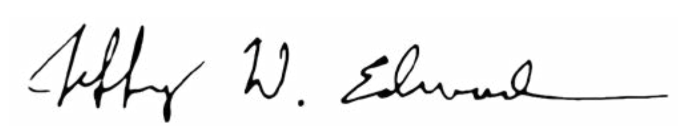
COMMUNITY IMPACT

Through the Installed Building Products Foundation and our corporate giving programs, we contributed more than 1% of our annual EBITDA to support education, housing, and community resilience initiatives nationwide. In 2024 alone, our combined giving—including employee matching gifts—exceeded $4.3 million, reflecting the generosity and commitment of our people.

LOOKING AHEAD

Our ESG journey is far from over—it is only entering its next chapter. Over the coming decade, we will deepen our commitment to reducing our environmental footprint, advancing equity and opportunity for our employees, and expanding our impact in the communities we serve. We believe that by doing the right thing today, we are laying the foundation for a stronger, more sustainable tomorrow.

Thank you for your continued trust and partnership.

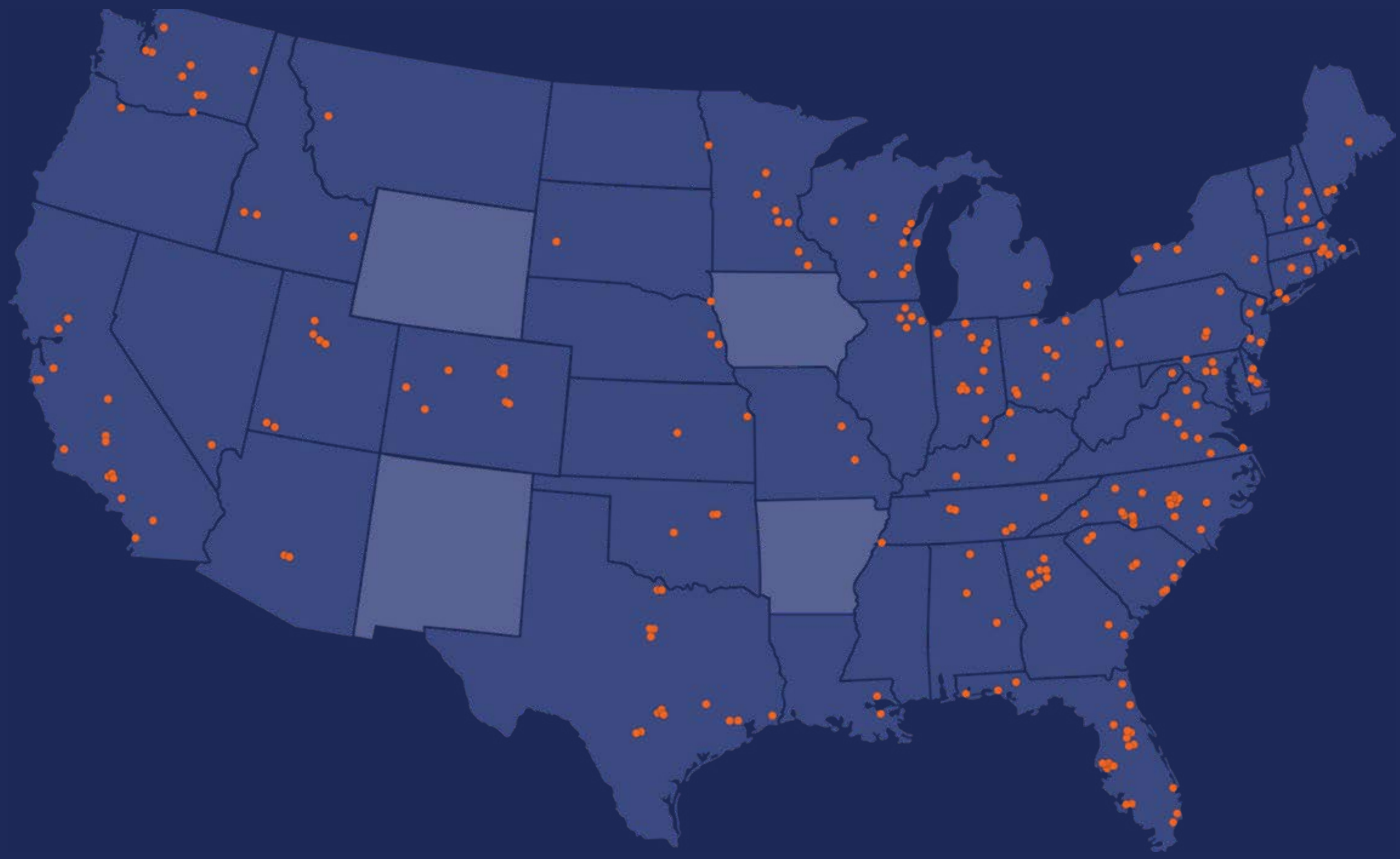


Chairman, President and CEO
Installed Building Products

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. As we are 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 2024, insulation installation, distribution and manufacturing represented approximately 64% of our reported revenue. While we focus our efforts on providing energy solutions that provide comfort and cost efficiencies to our customers, it is just as important that we work to reduce our environmental impact through our commitment to sustainability and protecting the environment.

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 & 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.

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.

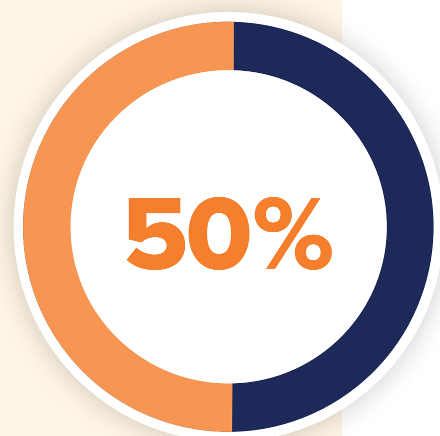
*See page 13 of 2021 IBP Environmental, Social and Governance Report, available here

IBP Environmental Targets

REDUCE SCOPE 1 GHG EMISSIONS BY 50%

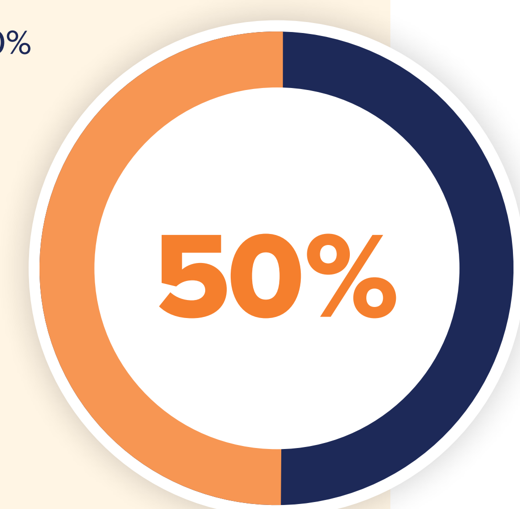
Reduce mobile combustion emissions by 50% from our 2020 baseline, measured as CO2e metric ton emissions per average vehicle, by 2030

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 – 2024

GHG Emissions (metric CO2e) - Location Based

	Type	2020 Adjusted*	2021 Adjusted*	2022 Adjusted*	2023 Adjusted*	2024
Scope 1	Fuel Combustion[1]	107,990	106,119	107,708	107,413	109,789
	Blowing Agents	28,917	23,474	16,561	10,274	2,420
	Refrigerants[2]	4,395	4,375	4,213	3,956	3,938
	Natural Gas	3,158	3,480	3,947	3,588	3,854
Scope 2	Electricity	8,505	8,881	9,859	9,702	5,740
	Scope 1	144,460	137,448	132,430	125,230	120,001
	Scope 2	8,505	8,881	9,859	9,702	9,067
	Total	**152,964**	**146,329**	**142,288**	**134,933**	**129,068**

* Prior periods adjusted for acquisitions, consisitent with GHG Protocal guidance

[1] Fuel Combustion excludes CO2e from biogenic carbon

[2] Refrigerants excludes CO2e from non-Kyoto GHGs

GHG Emissions (metric CO2e) - Market Based

	Type	2020 Adjusted*	2021 Adjusted*	2022 Adjusted*	2023 Adjusted*	2024
Scope 1	Fuel Combustion[1]	107,990	106,119	107,708	107,413	109,789
	Blowing Agents	28,917	23,474	16,561	10,274	2,420
	Refrigerants[2]	4,395	4,375	4,213	3,956	3,938
	Natural Gas	3,158	3,480	3,947	3,588	3,854
Scope 2	Electricity	10,161	8,405	6,377	6,444	5,740
	Scope 1	144,460	137,448	132,430	125,230	120,001
	Scope 2	10,161	8,405	6,377	6,444	5,740
	Total	**154,621**	**145,853**	**138,807**	**131,674**	**125,741**

* Prior periods adjusted for acquisitions, consisitent with GHG Protocal guidance

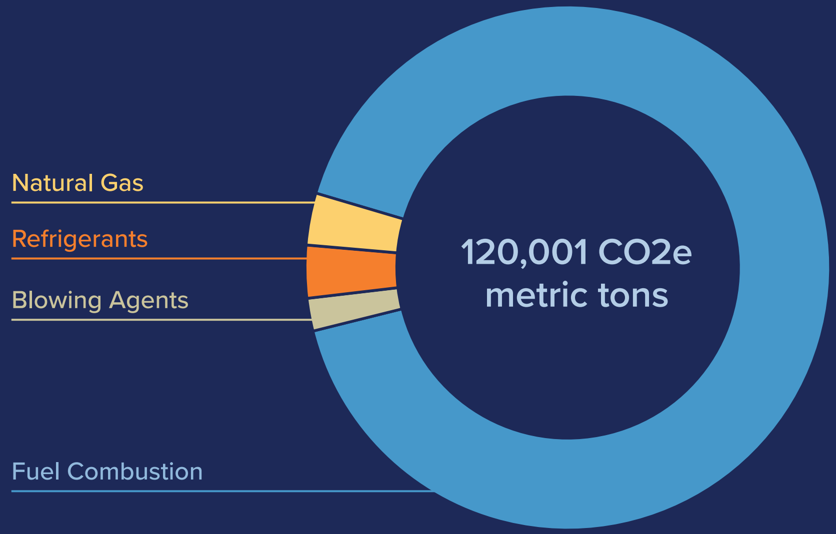
[1] Fuel Combustion excludes CO2e from biogenic carbon

[2] Refrigerants excludes CO2e from 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 Hydrofuoro-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 fuel consumed by our fleet and blowing agents used in the installation process of spray foam.

IBP is committed to reducing CO2 emissions by

50%

PER $1 MILLION

OF SPRAY FOAM REVENUE BY 2030

*Data as of 2024

Summary of Greenhouse Gas (GHG) Emissions

In 2024, we completed nine acquisitions representing approximately $100 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. These combined acquisitions have increased our 2020 baseline Greenhouse Gas (GHG) emissions by nearly 30%, from 119,598 metric CO2e to 154,621 metric CO2e.

Through 2024, Scope 1 and Scope 2 Greenhouse Gas (GHG) emissions decreased a combined 18.7% compared to the acquisition updated 2020 baseline year.

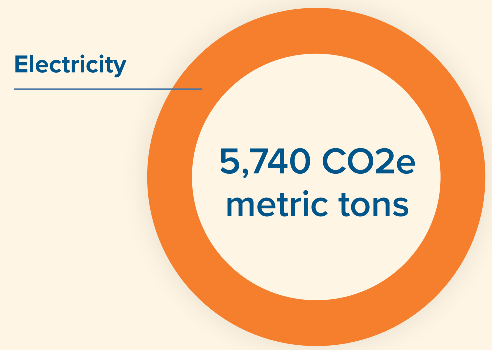
Scope 1 GHG emissions DECREASED 17%, or 24,459 metric CO2e, compared to the acquisition updated 2020 baseline.

In 2024, we used approximately 12.8 million gallons of fuel. 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 372 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.

The fugitive emissions from blowing agents used in our spray foam installations declined 28,917 metric CO2e compared to the adjusted 2020 baseline, a reduction of approximately 92%. The industry continues to transition to HFO materials, which have a lower GHG emission than HFC materials, contributing to the 95% decline in our GHG emissions per $1 million of revenue installed.

Scope 2 GHG emissions DECREASED 44%, or 4,421 metric CO2e, compared to the acquisition updated 2020 baseline.

Electricity usage of approximately 24.7 million kilowatt hours (kWh) increased by 37.8% compared to the unadjusted 2020 baseline. In 2021, we began transitioning some of our electricity supply to a carbon- free source. The carbon-free supply represented approximately 9.3 million kWh, or approximately 38%, of our electricity usage in 2024, avoiding greenhouse gas emissions, and contributing significantly to the decline in kWh per average square foot.



SCOPE 2 GHG EMISSIONS CO2e METRIC TONS

Scope 2 Greenhouse Gas Emissions are attributable to electricity used throughout IBP's facilities

HFO spray foam

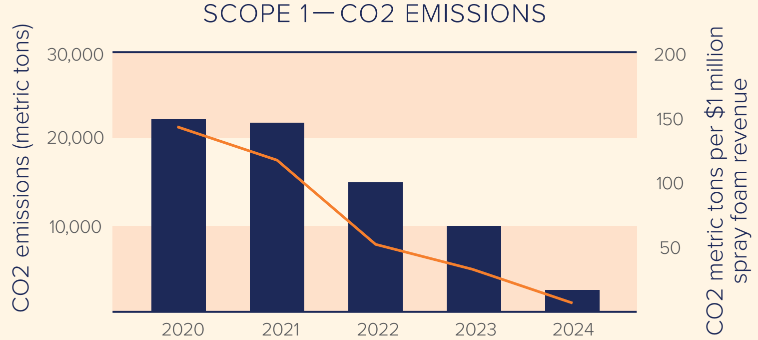
IBP supports the industry transition to HFO spray foam and is committed to **reducing CO2 emissions per $1 million of revenue** while the HFC product phases out.

SCOPE 1 BLOWING AGENT GHG EMISSIONS

CO2 emissions from spray foam applications have ***decreased*** from the unadjusted 2020 baseline by approximately 89%. The industry continues to transition to lower GHG emission spray foam materials, and will likely be phased out by the end of 2025.

Scope 1 CO2e metric tons per $1 million has ***declined*** by approximately 95% from the 2020 baseline.

SCOPE 1—CO2 EMISSIONS



Electricity

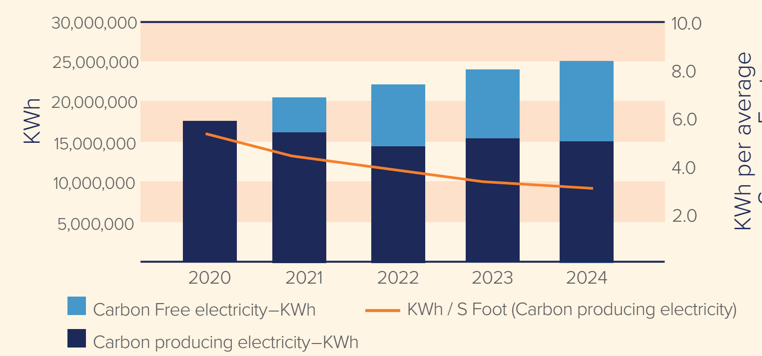
IBP is actively transitioning electricity supply for facilities to a green, carbon-free source.

SCOPE 2 ELECTRICITY GHG EMISSIONS

In 2024, we used 24.7 million kWh of electricity, including 9.3 million kWh of carbon-free electricity supply. Carbon-producing electricity kWh per the average square footage of our facilities ***declined*** to 3.1 in 2024, 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.

CARBON-FREE ELECTRICITY



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. Based on a 2023 analysis, 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.

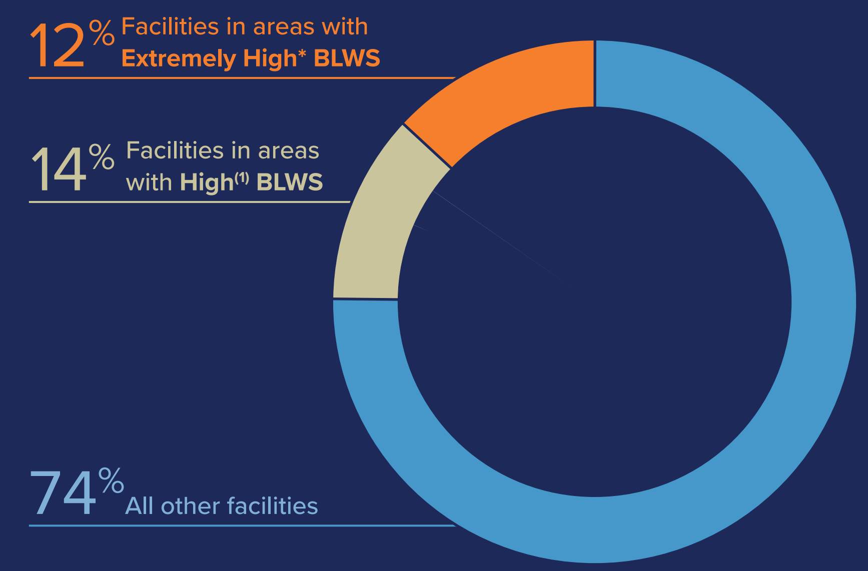
Baseline Water Stress measures the ratio of total water withdrawals in an area relative to the annual available renewable surface water supplies.

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.

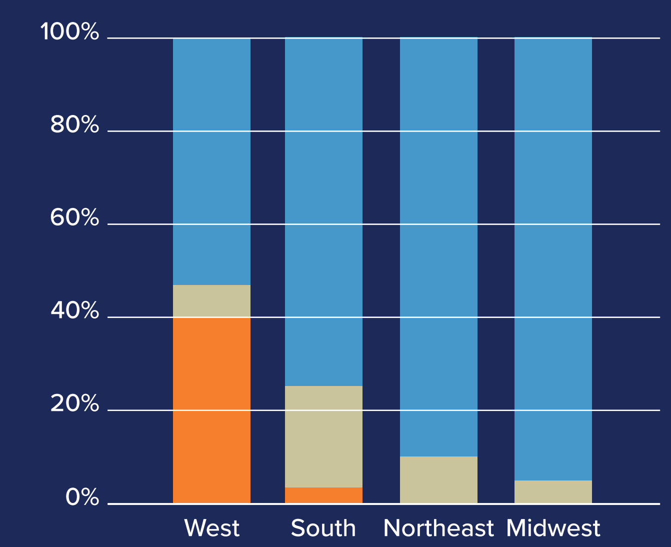
An analysis of water usage for approximately 50% of our locations determined **an average of 4.7 gallons per square foot,** which is consistent with EPA water usage intensity for warehouses.

The average US single family home uses approximately 35 gallons per square foot per year.

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



IBP Facilities With Baseline Water Stress Risk



Square Footage Potential Exposure by Region

■ Extremely High* BLWS ■ High* BLWS ■ All Others

*Data as of 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.

Committing 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 inclusion and belonging—because when our team succeeds, so do we all.

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.

LESS THAN

4%

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 identify and 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.

We take a proactive approach to safety management. Our safety program, Lead with Safety, includes a comprehensive list of safety policies and procedures, a library of more than 35 safety training videos, a continuing year-round education and training program, use of the latest online technology and platforms to support consistent jobsite inspections, hazard abatements, and on-the-job-training. Lead with Safety addresses the common construction industry hazards, including: fall protection, ladder safety, stilt usage, slips, trips and falls, situational awareness, and personal protective equipment. Each installer receives extensive safety training upon hire and on-the-job training specific to their respective scope of work.

Our team includes Regional Safety Managers. All are certified in construction safety and many are certified outreach trainers. All are in the field auditing branch safety documentation, conducting safety training and inspecting jobsites.

Through ongoing training, safety is kept front of mind.

IBP management and its Board of Directors are committed to providing the tools and resources needed for workplace health, safety and wellness. Physical wellness and safety are pivotal parts of overall employee wellbeing. Our objective is to exceed industry standards in order to 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 ▸

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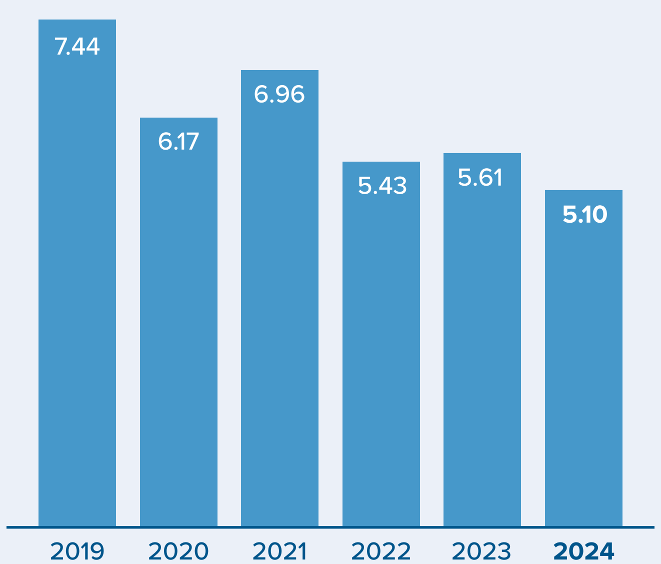
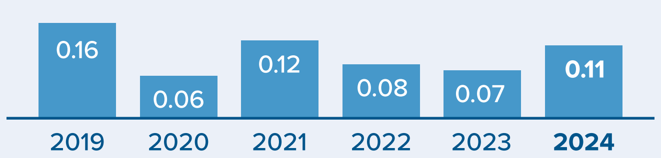
Job Site Safety

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



Severe Incident Rates
per 100 employees

Our OSHA-defined incident rate per 100 employees was 5.10 for the year ending December 31, 2024, which was below our 5-year average incident rate of 5.86 below the prior year. The number of severe incidents increased from seven in 2023 to eleven in 2024.

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, 2023 and 2024.

Inclusion & Belonging

At Installed Building Products (IBP), we believe that fostering a culture of inclusion and belonging is essential to our success as a business and to the well-being of our employees, customers, and communities. We are committed to cultivating a workplace where every individual feels respected, valued, and empowered to contribute fully.

Our approach is grounded in our Code of Business Conduct and Ethics, which promotes fair dealing, prohibits discrimination and harassment, and upholds the highest standards of ethical conduct. We provide equal employment opportunities based on qualifications, experience, and merit, and we do not tolerate any form of inappropriate behavior or harassment.

To ensure our inclusion and belonging efforts are meaningful and measurable, we have implemented the following initiatives:

- **Inclusive Hiring and Advancement:** We actively build hiring pipelines through partnerships with organizations that support our Company demographics and challenges of a bilingual workforce.. We also promote from within and regularly review compensation to ensure equity and fairness across all roles.
- **Employee Engagement and Education:** Through our Positive Production Program and regional and national inclusion committees, we provide ongoing education and foster dialogue around inclusion, belonging, and emotional well-being.
- **Accountability and Oversight:** Our Compensation and Human Capital Committee provides governance oversight of our inclusion and belonging strategy, ensuring leadership accountability and continuous improvement.
- **Safe Reporting Channels:** Employees are encouraged to report any incidents of discrimination or harassment through internal channels or our independent third-party compliance hotline. We take all reports seriously and enforce our Human Rights Policy with appropriate disciplinary action when necessary.

We recognize that inclusion and belonging are not static goals but ongoing commitments. By embedding these values into our culture, policies, and practices, we aim to create a workplace where everyone can thrive and contribute to our shared success.

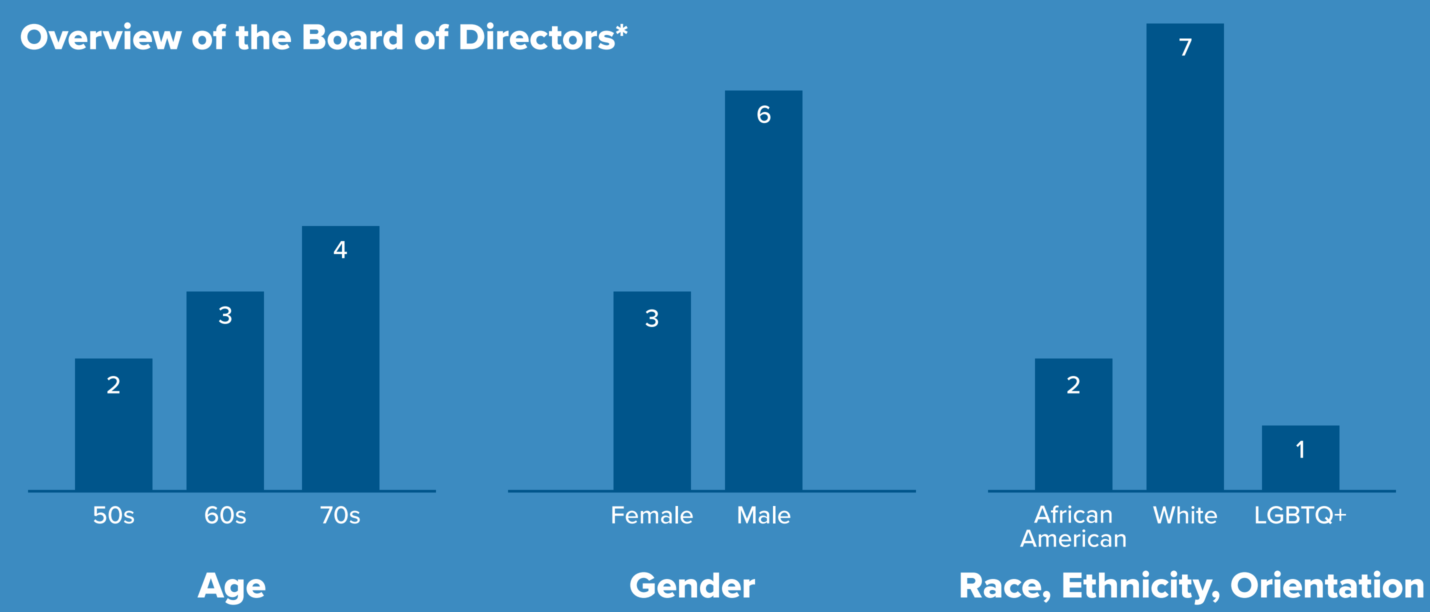
OUR HUMAN RIGHTS POLICY ▸

Full Company Demographics*

	American Indian/ Alaskan Native	Asian	Black or African American	Hispanic or Latino	Native Hawaiian or other Pacific Islander	Two or more races	White
Executive	N/A	N/A	3%	N/A	N/A	N/A	97%
Field Management	<1%	<1%	2%	15%	N/A	<1%	82%
Installer/Production	<1%	<1%	5%	63%	<1%	<1%	29%
Professional	<1%	1%	3%	13%	<1%	2%	80%

	Female	Male
Executive	21%	79%
Field Management	20%	80%
Installer/Production	3%	97%
Professional	43%	57%

Overview of the Board of Directors*



*Data as of April 2025

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:

- **Medical, Dental and Vision Insurance**
- **Prescription Drug Coverage**
- **Flexible Spending Account**
- **401k Retirement Plan with Matching Contribution**
- **Paid Vacations and Holidays**
- **Short-And Long-Term Disability Insurance, Life Insurance, and Group Accident Insurance**

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 Neighborhoods

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

A Legacy of Learning: The Jay Elliott Scholarship

At Installed Building Products, we believe education is one of the most powerful tools for building a better future. That's why in 2024 we were proud to introduce the **Jay Elliott Building for Tomorrow Scholarship,** a new $10,000 annual award that honors the legacy of one of IBP's most respected leaders.

Jay Elliott joined IBP in 2002 and served as Chief Operating Officer for over two decades. His leadership helped shape the company's growth and culture, and while he retired from his full-time role at the end of 2023, Jay continues to serve in an advisory capacity. This scholarship is a tribute to his enduring impact and commitment to education.

The Jay Elliott Scholarship is awarded once a year to a deserving IBP employee or their family member pursuing higher education. In its first two years, the scholarship has already made a meaningful difference in the lives of its recipients:

Rafael Aguilar, the son of Jamie Aguilar from Installed Building Solutions, is a graduating senior who will be studying construction project management this fall. For Rafael and his family, the scholarship is more than financial support—it's a source of motivation.

"**We don't have to worry about how to pay for my education.** With the help of IBP, I'll be closer to achieving my goals."

Rafael Aguilar

Haliegh Donahue, daughter of Gregory Horanburg at 356 Town Insulation, is currently attending law school at the University of Buffalo. Passionate about giving back, Haliegh is involved in organizations that provide professional attire to women re-entering the workforce.

"This scholarship allows me the time to focus on things that matter to me," she said. "It can be difficult to balance being a mother while attending higher education. Without the scholarship, I wouldn't have time to participate in these extra activities that really matter to me."

In addition to the Jay Elliott Building for Tomorrow Scholarship, twice a year the IBP Foundation awards $5,000 scholarships to employees and their families. This fall the IBP Foundation will grant it's 500th scholarship, with the total amount of scholarships awarded surpassing $6 million.

"Without the scholarship, I wouldn't have time to **participate in these extra activities that really matter to me.**"

Haliegh Donahue

Housing

Extending and Expanding our Partnership with the Gary Sinise Foundation

Since 2022 IBP has been a proud supporter of the Gary Sinise Foundation's R.I.S.E. Program (Restoring Independence Supporting Empowerment).The R.I.S.E. Program builds specially adapted smart homes for our nation's most severely wounded heroes. These homes are more than just places to live—they are custom-built sanctuaries designed to meet the unique needs of each veteran and their family, providing a foundation for independence, dignity, and healing.

In 2025, as we proudly renewed our partnership with the Gary Sinise Foundation with a multi-year commitment. As we continue to support the Gary Sinise Foundation we are excited to expand our partnership beyond financial contributions by finding opportunities for IBP branches across the country to lend their time and talent to building these custom homes. While the work of our branches make a meaningful contribution to the construction of R.I.S.E. homes, but the sense of purpose and pride it brings to our employees is just as impactful.

> "Just to be there and see veterans receive a home they deserve—it's hard to put into words."
>
> Bob Stacy

After working on a home in Mainesville, OH, Bob Stacy, an employee at Overhead Doors Cincinnati reflected on the experience, sharing, "Just to be there and see veterans receive a home they deserve—it's hard to put into words. This home wasn't what I expected—it's totally custom and a fitting gift."

IBP Employees shared similar thoughts after contributing garage doors, gutters, shelving to a RISE home in Nolensville, TN.

"It's a great honor to work on this project and give back to the family that has given this country so much." said IBP Nashville employee Brent Carlton.

Five additional IBP branches are currently or scheduled to work with the Gary Sinise Foundation in the coming months. Through this partnership, we're not just building homes—we're helping rebuild lives. And we're honored to stand alongside the Gary Sinise Foundation in supporting those who have given so much in service to our nation.

GARY SINISE FOUNDATION ▸

> "It's a great honor to work on this project and give back to the family that has given this country so much."
>
> Brent Carlton

Strengthening Communities

Strengthening Communities Through Life Skills

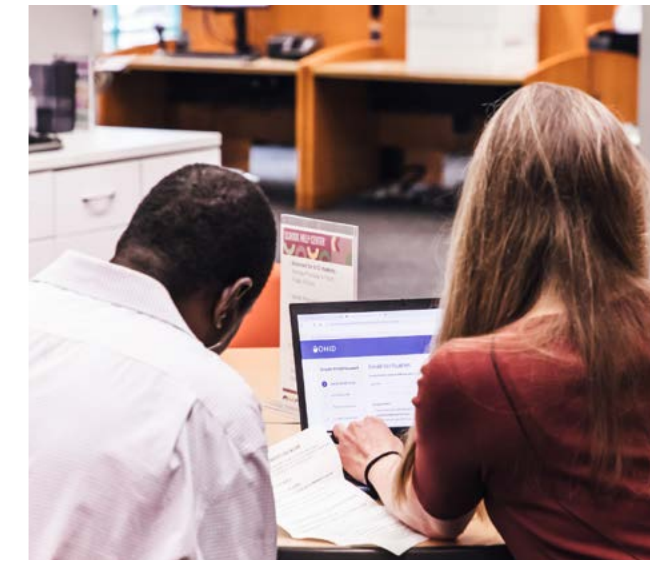
At Installed Building Products, we believe that strong communities are built on opportunity, access, and support. That's why we've partnered with the Columbus Metropolitan Library to invest in the future of our neighborhoods through its Life Skills program—a comprehensive initiative designed to empower individuals with the tools they need to thrive.

IBP has committed over $250,000 in a multi-year partnership to support this transformative work. Together, we're helping to ensure that every adult who walks through the library's doors has the opportunity to be prepared for work—and for life.

This year, the Library's Business and Nonprofit Center (BNRC) will host three cohorts of small business owners during a six-week course that covers everything from bookkeeping to networking. Linh, the owner of a junk removal business, was in the first cohort. Linh graduated from the program with an updated marketing and business plan that highlights the professionalism of his team and their commitment to following regulations.

Beyond the BNRC the Life Skills program removes barriers and connects adults with essential services like GED preparation, ESOL classes, adult basic education, social work support, and legal aid. It also plays a vital role in workforce readiness, offering resume and job application assistance, teen internships, and workplace skills training.

At IBP, we know that strong communities don't happen by chance—they're built through intentional investment in people and partnerships. Our support of the Columbus Metropolitan Library's Life Skills program reflects our belief that when individuals are empowered with knowledge, resources, and opportunity, entire communities thrive.



At IBP, we know that strong communities don't happen by chance—they're built through intentional investment in people and partnerships.

COLUMBUS METROPOLITAN LIBRARY ▸

Strengthening Communities

When Crisis Hits Close to Home

When the Eaton Fire swept through Sierra Madre, California in early January 2025, Eric Romero and his family had only minutes to evacuate. With 70 mph winds and flames closing in, Eric, his wife, their two sons, two dogs, and his 88-year-old mother—who was visiting at the time—scrambled to safety. They took shelter at his brother's home and when they returned days later, they found their neighborhood blanketed in ash and debris.

While the Romeros' home had no structural damage and they were fortunate to have it spared, the family still faced a wave of unexpected costs: spoiled food due to the power outage, air purifiers to clear the smoky air, and cleaning supplies.

The IBP Employee Financial Assistance Program helped cover these essentials, offering much-needed relief. "It was just very nice to have and to know that I had the support of not only my branch, but the larger IBP," Eric reflected.

Our Employee Financial Assistance Program allows employees to apply once annually for a financial assistance grant (ranging from $250 to $2,000) when times get tough—whether due to a natural disaster, family illness, military deployment, or other unexpected challenges.

> "Everyone else that wasn't directly affected has moved on. But you know, **here we are, months later, trying to rebuild.**"
>
> Eric Romero

"I've always seen the stuff on The Attic... but didn't really connect the dots until somebody mentioned it to me," Eric added.

Grateful for the support, Eric turned outward. He began volunteering at the local YMCA, helping distribute donated goods to others affected by the fire. "My neighbor was like, 'Hey, I'm going to go to the YMCA and make some pizzas for the families and help sort donations.' And I said, 'OK, sure... What can I do to help?'" That simple exchange sparked Eric and his family's deep involvement in community recovery efforts.

His leadership didn't stop there. Eric organized an OJ Cares Day, where his Azusa branch team spent the day supporting recovery efforts. "I'm not just happy, but proud of our branch... the way that it stepped up to help the community," he said.

Months later, Eric still sees trucks hauling debris. "Everyone else that wasn't directly affected has moved on. But you know, here we are, months later, trying to rebuild."

Eric's story is a powerful reminder to keep programs like the IBP Employee Financial Assistance Program visible and accessible—for those who may one day need it.

ESG Policies, Governance & Oversight

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.

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 ▸

Report Type	2019	2020	2021	2022	2023	2024
Executive Related	-	-	-	-	-	-
Financial Disclosure	-	-	-	-	-	-
Branch Operations	4	7	10	8	3	2
Human Resources Related	31	29	26	25	37	31
Total Reports	**35**	**36**	**36**	**33**	**40**	**33**

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 27 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

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.

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.

Please see Task Force on Climate-Related Financial Disclosure (TCFD) Report and Sustainability Accounting Standards Board Disclosure (SASB) found in the Appendix on page 68.

Data Privacy & 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 high standards for 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: We maintain appropriate safeguards to protect the personal and confidential information of our customers, employees, partners, and stakeholders. We also implement industry-recognized data protection measures, conduct regular audits of our cybersecurity program, and continually assess cyber risks to assist in our efforts to protect personal and confidential information.
- 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: : Through our compliance efforts, we strive to exceed legal requirements and industry standards related to data protection and cybersecurity, 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

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 inclusion and belonging, 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, inclusion and belonging 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
- Inclusion and Belonging Initiatives

Kelly Clifford Riehl

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

- Corporate and Foundation Giving

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, 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;
- 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 & Disclaimers

This report contains forward-looking statements relating to IBP's operations, our ESG-related performance, and ESG initiatives including, our ESG goals and 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, climate related risks, 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. All information included in this report is as of year end December 31, 2024.

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, 2024, 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.

Appendix

Task Force on Climate-Related Financial Disclosure ("TCFD") Report

Executive Summary

At IBP, we are committed to addressing climate-related risks and opportunities in alignment with the Task Force on Climate-Related Financial Disclosures (TCFD) recommendations. The climate change risk assessments we've completed outline a comprehensive Enterprise Risk Management (ERM) framework that evaluates risks based on impact, likelihood, and velocity. Key climate-related risks identified include the regulatory transition to hydrofluorocarbon (HFC)-free spray foam, the adoption of electric and alternative fuel vehicles, evolving building codes, and potential impacts to the supply chain of materials. We are actively monitoring these developments and implementing mitigation strategies to enhance operational resilience, regulatory compliance, and long-term value creation. These efforts reflect our broader commitment to sustainability, transparency, and stakeholder engagement.

Governance

Our governance structure ensures robust oversight of climate-related risks and opportunities. The Board of Directors and executive leadership team are actively engaged in integrating climate considerations into strategic planning and risk management. Oversight responsibilities are distributed across the full Board of Directors and the Nominating & Governance Committee, which reviews climate metrics, regulatory developments, and mitigation strategies. Our Chief Administrative and Sustainability Officer reports directly to the CEO and collaborates with the Board and its committees, especially the Nominating and Corporate Governance Committee, to integrate climate oversight into strategic planning and risk management. The Board receives regular updates and climate-specific training to ensure informed decision-making. Through this structured governance approach, we ensure that climate-related risks are systematically identified, assessed, and addressed in accordance with TCFD principles, reinforcing our commitment to responsible corporate governance and sustainable growth.

Risk and Opportunities

Climate change risks and opportunities exist to varying degrees within our business but, based on the nature and geographic scale of the Company, we do not believe environmental risks are significant at this time. Our internal assessment of risks included the potential impact of climate change, frequency, time horizon and likelihood. Subsequent assessment has been modified to align with our overall Enterprise Risk Management ("ERM") process, utilizing the same or similar tenants. The risks and opportunities considered in our assessment are defined by TCFD as follows:

Physical Risk: Physical risks resulting from climate change can be event driven (acute) or longer-term shifts (chronic) in climate patterns. Physical risks may have financial implications for organizations, such as direct damage to assets and indirect impacts from supply chain disruption. Organizations' financial performance may also be affected by changes in water availability, sourcing, and quality, food security, and extreme temperature changes affecting organizations' premises, operations, supply chain, transport needs, and employee safety.

Transition Risk: Transitioning to a lower-carbon economy may entail extensive policy, legal, technology, and market changes to address mitigation and adaptation requirements related to climate change. Depending on the nature, speed, and focus of these changes, transition risks may pose varying levels of financial and reputational risk to organizations.

Opportunities: Efforts to mitigate and adapt to climate change also produce opportunities for organizations, for example, through resource efficiency and cost savings, the adoption of low-emission energy sources, the development of new products and services, access to new markets, and building resilience along the supply chain. Climate-related opportunities will vary depending on the region, market, and industry in which an organization operates.

These risks and opportunities exist over varying periods of time based on the nature of our operations, our geographic locations and the rate of climate change. Our risk assessment categorized these impacts over the following periods:

Short-Term: 0 - 1 year

Medium-Term: 1 - 5 years

Long-Term: > 5 years

Conclusion

As a result of our climate change risk assessment, we determined that the population of risks identified below possess a moderate to low risk of adversely impacting our operations, based on the criteria of impact, likelihood and velocity. We will continue to assess each risk, employing the strategies and items identified during the initial and subsequent assessments.

Physical Risks:

RISK TYPE	RISK	DESCRIPTION	STRATEGY
Acute (Physical) Risk	Geographic Risks	Our portfolio of services is as far reaching as our branches, with over 250 locations across the United States. Given the wide-ranging diversity and geographical characteristics of the areas in which we operate, we are subject to potential acute physical risks with the potential to disrupt business. Our business is seasonal and may be affected by adverse weather conditions, natural disasters or other catastrophic events resulting from climate change. Increased frequency and/or severity of adverse weather conditions, such as unusually prolonged cold conditions, rain, blizzards, hurricanes, heatwaves, wildfires, other natural disasters or catastrophic events could accelerate, delay or halt construction, installation activity, or impact our suppliers.	Maintain and continue to communicate safety programs and support for employees and operations regarding climate impacts and related challenges, and maintain relationships with multiple suppliers and customers to manage potential production impacts.
Chronic (Physical) Risk	Geographic Risks	Our portfolio of services is as far reaching as our branches, with over 250 locations across the United States. Given the wide-ranging diversity and geographical characteristics of the areas in which we operate, we are subject to potential chronic physical risks with the potential to disrupt business.	Maintain relationships with customers and suppliers in multiple geographies, to support volume changes in various geographies. Continue to grow the business in new geographies to follow potential migration pattern changes within the US resulting from climate change. Maintain and continue to communicate safety programs and support for employees and operations regarding climate impacts and related challenges

Transition Risks:

RISK TYPE	RISK	DESCRIPTION	STRATEGY
Regulatory Risk	HFO Spray Foam Adoption	In the United States, EPA regulations are beginning to phase out hydrofluorocarbon (HFC) based blowing agents which are widely used by us and other industry participants in closed-cell spray foam applications, due to their high Global Warming Potential (GWP) effective January 1, 2025. As our spray foam installation services account for the second largest source of revenue across the organization, current and emerging changes in regulation targeting greenhouse gas emissions reductions may have a direct impact on operations and result in significant direct or indirect costs.	Continued monitoring & reporting associated with the phase out of HFC and transition to hydrofluoroolefin (HFO) spray foam. Maintain local market knowledge of spray foam trends and the strong relationships with national suppliers, and relevant trade and professional associations.
Regulatory Risk/ Technology Risk	Technology Advancements	Evaluation and successful implementation of new technologies in our industry sector may result in an overall shift in the raw materials used and the way we deliver our services. While this is applicable to all areas of business, it may be especially relevant in the operation of our mobile fleet, as our box trucks (the most common in the fleet) are dependent on fossil fuels. While we are assessing options that may enable a transition to electric vehicles (EV), there currently isn't suitable or viable EV technology in the market that would replace the box truck fleet. Certain types of fleet vehicles are coming to market with an EV or conversion option, but these vehicles offer limited mileage range per charge which is impractical to support our operations where the average service area for branches is approximately 50 miles. Our ability to continue active discussions with vehicle manufacturers and gain access to suitable and viable EV alternatives is influenced by the global supply and EV technology innovation, issues which are outside our control, and may impact our ability to reduce our Scope 1 emissions.	Continued conversations with vehicle manufacturers on planned availability for EV or alternative fuel vehicles, as well as options to purchase, or potential to produce, carbon offset credits. Monitor availability of suitable low GHG emissions production vehicles, and trends on EV passenger vehicles for branch management and sales people

Transition Risks:

RISK TYPE	RISK	DESCRIPTION	STRATEGY
Market Risk	Supply Chain Disruption	Product shortages or the loss of key suppliers could affect our business, financial condition, results of operations and cash flows. The ability to offer a wide variety of products to customers depends on our access to adequate product supply from manufacturers. Climate impacts may lead to supply chain disruptions and natural resource shortages which may exacerbate this risk.	Maintain and continue to communicate safety programs and support for employees and operations regarding climate impacts and related challenges, and maintain relationships with multiple suppliers and customers to manage potential production impacts.
Reputation Risk	Investor Advocacy	Investor advocacy groups, certain institutional investors, investment funds, lenders and other market participants, shareholders, and customers have focused increasingly on the ESG or "sustainability" practices of companies and have placed increasing importance on the social cost of their investments. If our ESG practices, including its climate-related activities, do not meet investor, lender, or other industry stakeholder expectations and standards, which continue to evolve, and if analysts do not publish favorable reports or ESG ratings for us and our industry, our reputation may be at risk and access to capital may be negatively impacted. These limitations may impact our license to operate, grow the business, implement strategies, our results of operations, and the price of the company's common stock or other measures of perceived value.	Continued engagement with ESG investor community, rating agencies and advocacy groups. Maintain and advance ESG report focused on relevant topics of interest in the investor community and with advocacy groups.

Opportunities:

	OPPORTUNITY	DESCRIPTION	STRATEGY
Market Opportunity	Energy Efficiency and Building Code Adoption	Our industry plays a key role in enabling energy efficiency in residential and commercial buildings. As increasing climate and environmental regulation continues to drive demand for energy efficiency measures across the country, we have significant opportunity for growth resulting from changing macroeconomic trends and trends among primary customer segments.	Maintain local market expertise regarding building code adoption and energy efficiency trends.

Greenhouse Gas Emission (GHG) Targets:

In 2020, we established targets to reduce our Scope 1 and Scope 2 GHG emissions 50% by 2030. As an acquisitive company, each acquisition increases the absolute amount of CO2 emissions each year.

Following the GHG calculation methodologies prescribed under the GHG Protocol, we update the 2020 baseline for the emissions of the acquired businesses and use the acquisition adjusted 2020 baseline year to measure our progress. Subsequent to each acquisition, we work to reduce that businesses overall GHG emissions consistent with our GHG targets. The below table highlights our 2030 GHG emission targets. Progress toward our stated targets can be found in GHG section our ESG report.

	TARGET
Scope 1	Reduce mobile combustion emissions by 50%
	Reduce HFC blowing agent usage by 50%
Scope 2	Reduce carbon producing electricity usage by 50%

Sustainability Accounting Standards Board ("SASB")

Engineering & Construction Services

The tables below references select reportable metrics for Installed Building Products ("IBP") in accordance with Engineering & Construction Services industry framework from SASB. Considering the nature of our service offering in relation to the relatively broad industry category, select SASB topics and metrics do not apply to IBP. Such instances are noted below.

Responses reflect 2024 data

Table 1. Sustainability Disclosure Topics & Metrics

TOPIC	SASB CODE	METRIC	RESPONSE
Environmental Impacts of Project Development	IF-EN-160a.1	Number of incidents of non-compliance with environmental permits, standards and regulations	N/A - As the contractor installing products into residential or commercial projects, this metric is not relevant to our role in the construction process. Whether a residential or commercial project, the environmental risks related to the design and construction would fall to the developer, project engineer and, in some cases, include the local government planning and permitting departments
	IF-EN-160a.2	Discussion of processes to assess and manage environmental risks associated with project design, siting and construction	Certain of the insulation products that we install include chemical components that can be toxic. We conduct extensive employee safety training, with the assistance and oversight of products specialists. This training includes the proper safety measures and coordination with the builder to ensure no other people are in the structure during installation, with scheduling and signage to keep people out for up to 24 hours after installation. IBP's position is that no one should be in the building until 24 hours after installation. During the installation, our employees must wear proper personal protection equipment with contained oxygen supply. Lastly, training includes the proper procedures to render any leftover chemicals non-toxic and how to safely dispose.
Structural Integrity & Safety	IF-EN-250a.1	Amount of defect- and safety-related rework costs	*
	IF-EN-250a.2	Total amount of monetary losses as a result of legal proceedings associated with defect- and safety-related incidents.	*
Workforce Health & Safety	IF-EN-320a.1	(1) Total Recordable Incident Rate and (2) fatality rate for (a) direct employees and (b) contract employees	(1) 5.10 OSHA defined incidents per 100 employees. (2) (a) 0 direct employee fatalities, (2) (b) 0 contract employee fatalities. For more information, see "Job Site Safety" on page 28.

* Amounts are undisclosed at this time

TOPIC	SASB CODE	METRIC	RESPONSE
Lifecycle Impacts of Building & Infrastructure	IF-EN-410a.1	Number of (1) commissioned projects certified to a third-party multi-attribute sustainability standard and (2) active projects seeking such certification	(1) Approximately 400,000 units (estimated) in 2024, combined single-family, multi-family and commercial projects (2) - N/A
	IF-EN-410a.2	Discussion of process to incorporate operational-phase energy and water efficiency considerations into product planning and design	Insulation, our primary product, represents approximately 65% of revenue. It is a critical component of energy efficiency in residential and commercial structures. The insulation required for a new structure is included in the design process by architects or engineers to meet local market building codes present in the location where the structure is built. We work collaboratively with our customers during the design of single-family and multi-family projects to help ensure the building meets these local codes, which are prescribed by the International Energy Conservation Code ("IECC"). The US Department on Energy updates these codes every three years, and the codes are adopted by states and municipalities voluntarily.
Climate Impacts of Business Mix	IF-EN-410b.1	Amount of backlog for (1) hydrocarbon-related projects and (2) renewable energy projects	$0
	IF-EN-410b.2	Amount of backlog cancellations associated with hydro-carbon-related projects	$0
	IF-EN-410b.3	Amount of backlog for non-energy projects associated with climate change mitigation	$0
Business Ethics	IF-EN-510a.1	(1) Number of active projects and (2) backlog in countries that have the 20 lowest rankings in Transparency International's Corruption Perspective Index	(1) - 0 (2) - 0. All of IBP's operations are in the United States of America, ranked #28 of 158 countries
	IF-EN-510a.2	Total amount of monetary losses as a result of legal proceedings associated with charges of (1) bribery and corruption and (2) anti-competitive practices	(1) - $0 (2) - $0.
	IF-EN-510a.3	Description of policies and practices for prevention of (1) bribery and corruption, and (2) anti-competitive behavior in the project bidding processes	(1) Our Code of Business Conduct and Ethics expressly requires directors, officers and employees abide by all anti-corruption and anti-bribery laws, including the U.S. Foreign Corrupt Practices act, and similar laws in foreign jurisdictions where we may operate. Every two years, the Company conducts training to educate employees on corruption and bribery, and anti-competitive business behavior. (2) In addition to our Code of Business Conduct and Ethics policy, our Supplier Code of Conduct includes requirements addressing supplier and employee behavior in regards to corruption, bribery and fair bidding practices.

Table 2. Activity Metrics

TOPIC	SASB CODE	METRIC	RESPONSE
Metrics	IF-EN-000.A	Number of active projects	N/A - the majority of our installation work, approximately 78%, is completed in new residential structures and other existing buildings as repair and remodel. This work is generally completed within a day or two, so there would be little work in development as of the reporting period.
	IF-EN-000.B	Number of commissioned products	Approximately 400,000 units (estimated) in 2024, combined single-family, multi-family and commercial projects
	IF-EN-000.C	Total backlog	$126.3 million, as of December 31, 2024

INSTALLED BUILDING PRODUCTS