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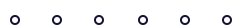
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# TopBuild Completes Progressive Roofing Acquisition



Topbuild Corp  
NYSE:**BLD**

**RHEA-AI IMPACT**



(Neutral)

**RHEA-AI SENTIMENT**



(Positive)

TAGS

acquisition

## RHEA-AI SUMMARY

**TopBuild (NYSE:BLD)** has completed the acquisition of **Progressive Roofing** for **\$810 million** in an all-cash transaction. Progressive Roofing, previously owned by Bow River Capital, is a leading commercial roofing installation services provider with **\$438 million in revenue** and **\$89 million in EBITDA** for the trailing 12 months ended March 31, 2025.

The Phoenix-based company employs **over 1,700 people** across 12 branches, with **70% of revenue** coming from non-discretionary re-roofing and maintenance, and **30%** from new construction. This strategic acquisition positions TopBuild in the **\$75 billion commercial roofing sector**, expanding its building envelope solutions and increasing exposure to non-cyclical revenue streams.

### POSITIVE

- All-cash acquisition provides immediate access to \$75 billion commercial roofing market
- Progressive Roofing generates strong financials with \$438M revenue and \$89M EBITDA
- 70% of revenue comes from stable non-discretionary services
- Acquisition provides platform for both organic and M&A growth

### NEGATIVE

- Significant cash outlay of \$810 million may impact short-term liquidity
- Integration of 1,700+ employees across 12 branches could present operational challenges

### BLD Rankings

#905 Ranked by Market Cap

N/A Ranked by Dividends

#598 52-Week Gainer

#1687 YTD Gainer

#1932 Monthly Gainer

#845 Ranked by Short %Change

### BLD Latest News

Feb 26, 2026

TopBuild Reports Fourth Quarter and Year-End 2025 Results, Provides 2026 Outlook

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**NEWS MARKET REACTION - BLD****-4.64%****1 alert** 

07/15/2025 - 07:00 AM

*Aligns with TopBuild's Core Strengths**Expands Building Envelope Offering to General Contractor Customers and Increases Exposure to Non-Cyclical and Non-Discretionary Revenue Drivers**Establishes Scalable Platform for Growth in \$75 Billion, Highly Fragmented Commercial Roofing Sector*

DAYTONA BEACH, Fla., July 15, 2025 (GLOBE NEWSWIRE) -- **TopBuild Corp. (NYSE:BLD)** announced today that it has successfully completed its previously-announced acquisition of Progressive Roofing, a portfolio company of Bow River Capital, in an all-cash transaction valued at **\$810 million**.

Robert Buck, President and Chief Executive Officer of TopBuild, said, "We want to extend a warm welcome to the Progressive Roofing team. We are excited to establish a new platform for organic and M&A growth in the large and highly complementary commercial roofing services sector. The acquisition not only enables us to provide commercial customers with a comprehensive suite of building envelope solutions but also increases our revenue exposure to non-discretionary revenue demand drivers. Progressive Roofing represents a great opportunity for us to further drive growth and profitability, in turn delivering increased shareholder returns."

Founded in 1978, Progressive Roofing is a leader in commercial roofing installation services in the United States, with a comprehensive offering that includes re-roofing, recurring maintenance services, and new construction. The company serves attractive commercial verticals, including education, technology, industrial, healthcare and government.

Results on Thursday,  
February 26

Dec 9, 2025

TopBuild Hosting 2025  
Investor Day on  
December 9, Providing  
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Insider Trading Activity**BLD Stock Data** **MARKET CAP**

non-discretionary re-roofing and maintenance, while approximately 30% is from new construction. Based in Phoenix, Progressive employs more than 1,700 people across 12 branches.

### About TopBuild

TopBuild Corp., headquartered in Daytona Beach, Florida, is a leading installer of insulation and commercial roofing and is also a specialty distributor of insulation and related building material products to the construction industry in the United States and Canada. We provide insulation and commercial roofing installation services nationwide through our Installation segment which has over 200 branches located across the United States. We distribute building and mechanical insulation, insulation accessories and other building product materials for the residential, commercial, and industrial end markets through our Specialty Distribution business. Our Specialty Distribution network encompasses more than 150 branches across the United States and Canada. To learn more about TopBuild please visit our website at [www.topbuild.com](http://www.topbuild.com).

### Safe Harbor Statement

This press release contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act. These forward-looking statements may address, among other things, our expected financial and operational results and the related assumptions underlying our expected results. These forward-looking statements are distinguished by use of words such as “will,” “would,” “anticipate,” “expect,” “believe,” “designed,” “plan,” or “intend,” the negative of these terms, and similar references to future periods. These views involve risks and uncertainties that are difficult to predict and, accordingly, our actual results may differ materially from the results discussed in our forward-looking statements. Our forward-looking statements contained herein speak only as of the date of this press release. Factors or events that we cannot predict, including those described in the risk factors contained in our filings with the Securities and Exchange Commission, may cause our actual results to differ from those expressed in forward-looking statements. Although TopBuild believes the expectations reflected in such forward-looking statements are based on reasonable assumptions, the Company can give no assurance that its expectations will be achieved and it undertakes no obligation to update any forward-looking statements as a result of new information, future events, or otherwise, except as required by applicable law.

28.00M

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#### WEBSITE

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#### COUNTRY

United States

#### CITY

DAYTONA BEACH

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## FAQ

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### How much did TopBuild (BLD) pay for Progressive Roofing?

TopBuild acquired Progressive Roofing for **\$810 million** in an all-cash transaction.

### What are Progressive Roofing's financial metrics for the trailing 12 months ending March 2025?

Progressive Roofing generated **\$438 million in revenue** and **\$89 million in EBITDA** for the trailing 12 months ended March 31, 2025.

### What percentage of Progressive Roofing's revenue comes from non-discretionary services?

**70% of Progressive Roofing's revenue** comes from non-discretionary re-roofing and maintenance services, while **30%** comes from new construction.

### How many employees and branches does Progressive Roofing have?

Progressive Roofing employs **more than 1,700 people** across **12 branches**, with its headquarters in Phoenix.

### What is the size of the commercial roofing sector that TopBuild is entering?

TopBuild is entering the **\$75 billion commercial roofing sector**, which is described as highly fragmented.

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