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- For immediate release -

IBI Group Announces Acquisition of Aspyr

– Global design and technology firm acquires smart city technology
business in support of firm’s strategic direction –

TORONTO, ON (September 3, 2019) – IBI Group (TSX:IBG), a global design and technology firm, announced today that it has completed the asset purchase of British Columbia-based Aspyr Engineering Ltd., including all intellectual property. IBI Group also welcomes the Aspyr staff as part of the acquisition. Founded in 2015, Aspyr is a leader in information communication technologies for smart buildings, communities and cities. It has developed and deployed numerous award-winning solutions for healthcare, higher education, government and corporate clients, including St. Paul’s Hospital, Emily Carr University and IBM. The closing of the asset purchase supports the continued integration of technology with all of IBI Group’s services and solutions, in particular its Buildings business, where technology is central to the user experience and core to the design process.

“This acquisition furthers our competitive edge in the market by providing us with expertise, senior resources and enhanced capabilities in the areas of information communication technologies and smart buildings. We have worked closely with Aspyr on a number of major P3 projects in Canada, and have enjoyed a collaborative and productive relationship with the Aspyr team. I look forward to bringing them into the IBI family,” said Scott Stewart, IBI Group CEO.

“Aspyr shares a common vision with IBI Group, to integrate technology into the built environment in a seamless and user-centric way. IBI’s technology pivot and data-driven approach to design is well-aligned with Aspyr’s growth strategy. Coupled with IBI’s global footprint and its 300-person strong software development team, I’m excited to accelerate the

speed-to-market for our solutions and enhance the capabilities we offer to clients,” said Phi Ho, Aspyr President and Founder.

Aspyr specializes in the design and implementation of IT, audio-visual, communications and security technologies for both the public and private sectors, with unique expertise in healthcare, higher education, justice and government. Based in Burnaby, British Columbia, the company has designed hundreds of custom systems for its clients, including an industry-first virtual applications infrastructure for a correctional centre, using IOS and Android mobile technology. Additionally, its Gigabit Passive Optical Network solution for Emily Carr University was the most sophisticated fibre optic AV/IT network of its kind in North America.

For more information on IBI Group’s world-class software and systems portfolio, visit our [website](#), or to connect with an IBI Group professional, please contact Julia Harper at Julia.harper@ibigroup.com or 647-330-4706.

Caution Regarding Forward-Looking Information

Certain statements in this news release may constitute “forward-looking” statements which involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company and its subsidiary entities, including IBI Group Partnership or the industry in which they operate, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. When used in this news release, such statements use words such as “may”, “will”, “expect”, “believe”, “plan” and other similar terminology. These statements reflect management’s current expectations regarding future events and operating performance and speak only as of the date of this news release. These forward-looking statements involve a number of risks and uncertainties.

These risk factors are discussed in detail under the heading “Risk Factors” in the Company’s Annual Information Form for the year ended December 31, 2018. New risk factors may arise from time to time and it is not possible for management of the Company to predict all of those risk factors or the extent to which any factor or combination of factors may cause actual results, performance or achievements of the Company to be materially different from those contained in forward-looking statements. Given these risks and uncertainties, investors should not place undue reliance on forward-looking statements as a prediction of actual results. Although the forward-looking statements contained in this news release are based upon what management believes to be reasonable assumptions, the Company cannot assure investors that actual results will be consistent with these forward-looking statements. These forward-looking statements are made as at September 3, 2019. The Company updates these assumptions at each reporting period and adjusts its forward-looking information as necessary.

About IBI Group

[IBI Group Inc.](#) (TSX:IBG) is a globally integrated architecture, planning, engineering, and technology firm with over 2,600 professionals around the world. For more than 40 years, its dedicated professionals have helped clients create livable, sustainable, and advanced urban environments. IBI Group believes that cities must be designed with intelligent systems, sustainable buildings, efficient infrastructure, and a human touch. Follow us on Twitter [@ibigroup](#) and Instagram [@ibi_group](#).

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