



Media Contact:

Julia Harper, IBI Group
julia.harper@ibigroup.com
1-416-596-1930 ext. 61187
or 1-647-330-4706

- For immediate release -

IBI Group Announces Investment in SWITCH

– Global design and technology firm invests in electric vehicle charging start-up as part of Smart City initiative –

TORONTO, ON (November 13, 2019) – IBI Group (TSX:IBG), a global design and technology firm, announced today that it has formalized arrangements with [SWITCH](#), a Canadian market leader in providing electric vehicle (EV) charging and energy management solutions, by taking a minor equity position in SWITCH. The arrangement includes the opportunity for IBI Group to take the technology to market, providing new services for its clients and creating a new revenue stream.

Founded in 2016, SWITCH has a mission to improve EV charging accessibility in urban, multi-tenant settings. With a rich client base in the multi-residential sector through its Living+ practice, IBI Group is well positioned to provide a route to market for SWITCH, while enabling IBI to extend its ‘Smart City’ offerings. This investment illustrates IBI Group’s mission to create cities of the future that are sustainable, safe and efficient.

“I am pleased to formalize this arrangement between IBI and SWITCH. We have been working with Carter Li and the team at SWITCH for several months, exploring the synergies between our companies. This investment is part of our strategy, through our Smart City Sandbox initiative, to provide a bridge between the innovation of the tech eco environments and the practical needs of our clients. This bridge provides an important route to market for emerging companies while enhancing the array of services and products IBI can provide to our clients. I look forward to working more closely with the SWITCH team over the coming months,” said Scott Stewart, IBI Group CEO.

“We’re delighted to have our relationship with IBI formalized to demonstrate and deploy solutions addressing the energy, transportation, and environmental challenges facing our increasingly connected cities. SWTCH and IBI are natural collaborators, given our shared belief that effective solutions to the challenges faced by today's cities must be holistic, accessible, and interoperable, making for smarter, more efficient cities for all,” said Carter Li, SWTCH CEO.

This arrangement with SWTCH is a further demonstration of IBI Group’s agile approach to innovation, building off of the successful relationship with GreenOwl Mobile. The [Smart City Sandbox](#), launched in 2018, was designed to introduce like-minded, public- and private-sector partners to foster innovative new products and solutions for urban environments. Its mission is to create and deploy technology that improves efficiency, safety, the environment, and citizen engagement in urban areas. Through partnerships with the broader tech ecosystem, the Sandbox nurtures start-ups, like SWTCH, to cultivate the next generation of smart buildings and infrastructure in cities.

For more information 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 November 13, 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](#).

About SWTCH

SWTCH provides turnkey solutions for electric vehicle (EV) charging and energy management, designed specifically for multi-tenant buildings. Our smart EV charging platform streamlines the charging experience for drivers while optimizing usage and revenue for building owners. Importantly, all our technology is based on open communication standards to ensure scalable, future-proof solutions. Ultimately, our mission at SWTCH is to improve EV charging accessibility in urban multi-tenant settings and ensure effective integration of EVs in our clean energy future. SWTCH is a proud member of Open Charge Alliance (OCA), a global consortium of public and private electric vehicle infrastructure leaders.

Media Contact:

Julia Harper
IBI Group Inc.
Julia.harper@ibigroup.com
1-416-596-1930 ext. 61187 or
1-647-330-4706

Investor Contact:

Stephen Taylor, CFO
IBI Group Inc.
55 St. Clair Avenue West
Toronto, ON M4V 2Y7
1-416-596-1930