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- For immediate release -

IBI Group Announces Acquisition of Peters Energy Solutions

Renewable energy consulting practice strengthens firm's energy management business and supports its strategic objectives

TORONTO, ON (February 2, 2021) – Global design and technology firm, IBI Group Inc. (TSX: IBG) (“IBI” or the “Company”), announced today that it has completed the purchase of Alberta-based Peters Energy Solutions Inc. (“Peters Energy”), (the “Acquisition”). Peters Energy is a consulting firm focused on renewable energy solutions including solar, wind and energy storage, and the environmental, regulatory and economic considerations of planning, designing and delivering green energy solutions. The Acquisition complements IBI’s existing energy management business and augments the firm’s work in sustainable community development.

“The unique capabilities of Peters Energy will not only allow us to strengthen our client relationships, but also to leverage our skillset in the development of sustainable technologies to advance our energy management offerings — furthering both our technology-driven strategic direction, and our environmental goals to reduce GHG,” said IBI Group CEO, Scott Stewart. “I’m very pleased to welcome the Peters Energy team to IBI and look forward to broadening our energy management footprint across our network of clients.”

With 1,000 megawatts of new generation projects under contract in Alberta, Peters Energy is at the forefront of solar project development within the province. In addition to its renewable energy focus, the firm also works in the natural gas sector with both producers and consumers of electricity. Its clients include Canadian, American and European renewable power companies, Indigenous groups, irrigation districts, and electric distribution cooperatives.

“I’m excited to join the IBI team to expand our technical capabilities and be able to more comprehensively serve our client base. When I reflect on the legacy of Peters Energy, it gives me great pride to have played a role in the rapidly evolving electric utilities industry, and to have made an impact in helping to reduce costs while increasing the industry’s diversity of sources and services,” said Peters Energy CEO, Joe Peters.

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, 2019. 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 February 2, 2021. 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 technology-driven design firm with global architecture, engineering, planning, and technology expertise spanning over 60 offices and 2,700 professionals around the world. For nearly 50 years, its dedicated professionals have helped clients create livable, sustainable, and advanced urban environments. IBI Group believes that cities thrive when designed with intelligent systems, sustainable buildings, efficient infrastructure, and a human touch. Follow IBI Group on [LinkedIn](#) and [Twitter](#).

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