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- For immediate release -

IBI Group Announces Acquisition of Environmental Consulting Firm, Teranis

Focused on servicing First Nations communities, strategic acquisition strengthens firm's environmental management business and supports its ESG objectives

TORONTO, ON (December 1, 2021) – Global design and technology firm, IBI Group Inc. (TSX: IBG) (“IBI” or the “Company”), announced today that it has completed the purchase of British Columbia-based Teranis Consulting Ltd. (“Teranis”), (the “Acquisition”). Teranis is a scientific and environmental consulting firm specializing in environmental investigation, remediation and risk assessment, with a focus on supporting First Nations communities. The Acquisition complements IBI's existing sustainability and environmental management business, and supports the Company's goal of fostering improved relations with Indigenous communities in Canada and across North America.

“Through the strong scientific backgrounds of its founders, Teranis brings a unique skillset to IBI that augments several of our existing practice areas, including municipal and land development, water and wastewater management, flood mitigation, and renewable energy solutions,” said IBI Group CEO, [Scott Stewart](#). “I’m pleased to welcome the Teranis team to IBI, and look forward to broadening our environmental and climate mitigation offering, as well as deepening our commitment to and collaboration with Indigenous communities.”

Founded in 2006, Teranis was born out of a need to provide more inclusive, respectful and ethical services to First Nations communities, with the majority of its clients residing in such communities throughout British Columbia. Specializing in high quality, value-added professional services associated with contaminated site investigation, remediation and risk assessment, the firm's approach is to actively engage the Nation and its membership, and to build capacity wherever possible during the environmental assessment of its land.

“I am invigorated by the opportunity that this partnership represents to apply the principle of ‘Two-Eyed Seeing’ to enhance the relationships we have built with Indigenous communities in BC, and anticipate building across Canada,” said Teranis Managing Principal, Ian Collings. “Elder Albert Marshall, with the Mi’kmaw Nation, defined two-eyed seeing or *Etuaptmumk* as learning to see from one eye with the strengths of Indigenous knowledges and ways of knowing and from the other eye with the strengths of mainstream knowledge and ways of knowing. We see many inequities in the communities we operate in, and we believe that as part of IBI, we will be able to provide more holistic support by gaining access to the firm’s integrated professional service offering.”

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, 2020. 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 December 1, 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 3,000 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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