



## PRESS RELEASE

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For Immediate Release

### SALE OF SHARES BY IBI INSIDER

**Toronto, Ontario, March 17, 2021** – IBI Group Inc. ("IBI" or the "Corporation") (TSX: IBG) announced today that IBI Group Investment Partnership (the "**Selling Shareholder**") has entered into an agreement with a syndicate of underwriters led by National Bank Financial Inc. (collectively, the "**Underwriters**") to sell 1,200,000 common shares of the Corporation ("**Shares**") at a price of C\$10.00 per Share for total proceeds of C\$12,000,000 by way of private placement. The Underwriters will have the option, prior to the closing date, to arrange for the purchase from the Selling Shareholder of up to an additional 180,000 Shares on the same terms as the offering.

Prior to the sale of the Shares, the Selling Shareholder, together with its affiliates, owned an aggregate of 7,184,701 Shares, representing approximately 23% of the outstanding Shares.

The sale of Shares by the Selling Shareholder supports the succession planning of the Selling Shareholder. Following the completion of the transaction, the Selling Shareholder, together with its affiliates, continues to hold 5,984,701 Shares and 6,282,222 Class B Units of IBI Group (the operating partnership of IBI) that are convertible into an additional 6,282,222 Shares which together represent approximately 33% of the outstanding Shares (assuming conversion of Class B Units into Shares), maintaining a strong level of alignment with all other IBI shareholders. The Selling Shareholder has no current plans or intentions to sell additional Shares at this time.

The private placement is expected to close on or about March 30, 2021. An early warning report relating to the private placement will be filed on SEDAR under the Corporation's profile at [www.sedar.com](http://www.sedar.com). The Corporation's head office is located at 55 St. Clair Avenue West, 7<sup>th</sup> Floor, Toronto, Ontario M4V 2Y7. A copy of the early warning report described in this news release can be also obtained by contacting [Stephen Taylor](#), Chief Financial Officer at (416) 596-1930. This news release is issued under the early warning provisions of the Canadian securities legislation.

### ABOUT IBI GROUP INC.

[IBI Group Inc.](#) (TSX:IBG) is a technology-driven design firm with global architecture, engineering, planning, and technology expertise spanning over 60 offices and approximately 3,000 personnel 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 Twitter [@ibigroup](#) and Instagram [@ibi\\_group](#).

**Source:** [Scott Stewart](#), Director, IBIGMP Management Services Corporation  
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