

Pfingsten Sells Technibus to IES

Chicago, IL – June 15, 2016

Pfingsten Partners, L.L.C. announces the sale of Technibus, Inc. to IES Infrastructure Solutions, L.L.C., a wholly-owned subsidiary of IES Holdings, Inc. (NASDAQ: IESC).

Headquartered in Canton, Ohio, Technibus is a leading global manufacturer of highly engineered and custom designed metal enclosed bus duct solutions to the power generation, petrochemical, and general industrial end markets. As part of the transaction, Technibus will become part of IES's Infrastructure Solutions division, a recognized leader in providing electrical and mechanical solutions to customers worldwide.

"Pfingsten's conservative capital structure, operational resources and global footprint allowed us to effectively pursue our strategic objectives while simultaneously building the infrastructure needed to best position our business for future growth," said Bob Gladden, Technibus President and Chief Executive Officer. "We are eager to join the IES Infrastructure Solutions team and continue our growth trajectory."

"We are thrilled to have partnered with the management team at Technibus while they created an industry leading company built on highly engineered solutions, new product development, and rapid global expansion," added Denio Bolzan, Managing Director, Pfingsten. "We wish Bob Gladden and his team continued success as they embark upon their next stage of growth with IES."

The transaction closed on June 15, 2016. Fidus Partners acted as the exclusive financial advisor to Technibus and Ropes & Gray served as legal counsel.

About Pfingsten

Pfingsten is an operationally focused private equity firm formed in 1989. From its headquarters in Chicago, IL and representative offices in ChangAn, China, New Delhi, India and Chennai, India, the firm builds better businesses through operational improvements, professional management practices, global capabilities and profitable business growth rather than financial engineering. Since completing its first investment in 1991, Pfingsten has raised five investment funds with total commitments of approximately \$1.3 billion and has acquired 112 manufacturing, distribution and business services companies. For more information, visit pfingsten.com.