

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d)
of The Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): October 2, 2020

IES Holdings, Inc.
(Exact name of registrant as specified in Charter)

Delaware
(State or other jurisdiction
of incorporation)

001-13783
(Commission
File Number)

76-0542208
(I.R.S. Employer
Identification No.)

5433 Westheimer Road, Suite 500, Houston, Texas 77056
(Address of principal executive offices)

Registrant's telephone number, including area code: (713) 860-1500

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2 (b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4 (c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.01 per share	IESC	NASDAQ Global Market
Rights to Purchase Preferred Stock	IESC	NASDAQ Global Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On October 2, 2020, IES Holdings, Inc., a Delaware corporation (the “Company”) entered into an amended and restated letter agreement (the “Letter Agreement”) with Jeffrey L. Gendell, to memorialize Mr. Gendell’s appointment, effective October 1, 2020, as Chief Executive Officer of the Company. Mr. Gendell has served as the Company’s Interim Chief Executive Officer since July 31, 2020, which appointment was described under Item 5.02 of the Company’s Current Report on Form 8-K filed on August 3, 2020, which is incorporated herein by reference. Mr. Gendell will also continue as Chairman of the Board.

As described in the Letter Agreement, upon accepting his permanent position with the Company, Mr. Gendell’s monthly base salary was increased to \$62,500 and he received a one-time grant of 100,000 phantom stock units of the Company, subject to certain vesting conditions. Mr. Gendell will be eligible to participate in certain of the Company’s benefit plans, but will not be entitled to any fees or other compensation for his services as a director or the Chairman of the Company’s Board of Directors. Mr. Gendell will be eligible for 12 months of COBRA payments by the Company in the event that his employment ends under certain circumstances but he will not otherwise participate in the Amended and Restated Executive Officer Severance Benefit Plan.

The foregoing description of the Letter Agreement is qualified in its entirety by reference to the Letter Agreement, which is attached hereto as Exhibit 10.1 and incorporated herein by reference.

Item 7.01 Regulation FD Disclosure.

On October 5, 2020, the Company issued a press release announcing Mr. Gendell’s appointment as Chief Executive Officer of the Company. The press release is furnished herewith as Exhibit 99.1.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit Number</u>	<u>Description</u>
10.1	Letter Agreement dated October 2, 2020.
99.1	Press Release dated October 5, 2020.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: October 5, 2020

IES HOLDINGS, INC.

/s/ Mary K. Newman

Mary K. Newman

General Counsel & Corporate Secretary



October 2, 2020

Jeffrey L. Gendell
One Sound Shore Drive, Suite 304
Greenwich, CT 06830

Dear Mr. Gendell

This letter is to memorialize the terms of your agreement with IES Holdings, Inc. (together with its subsidiaries and affiliates, the "Company") and amends and restates in its entirety that certain letter agreement dated August 13, 2020 between you and the Company. Effective October 1, 2020, the Board of Directors of the Company hereby appoints you as Chief Executive Officer of the Company (a position that you have held in an interim capacity since July 31, 2020) under terms set forth below:

- **Base Salary:** A monthly salary of \$62,500, or \$750,000 on an annual basis. As an employee of the Company, you will not be eligible to receive any additional compensation for your service on the Board of Directors of the Company, including as the Chairman. A Company laptop, mobile phone, and corporate credit card have been provided for business purposes. The Company's Human Resources and Compensation Committee will review your compensation on an annual basis.
- **Phantom Stock Unit Grant:** On October 2, 2020, you will receive a one-time grant of 100,000 phantom stock units ("PSUs") pursuant to the Company's Amended and Restated 2006 Equity Incentive Plan, as further described in the Phantom Stock Unit Award Agreement attached as Exhibit A.
- **Benefits.** You will be eligible to participate in the Company's medical, dental, vision, disability, 401(k) and other benefit plans. If your employment by the Company ends by reason of your death, Disability, or a Qualifying Termination (each as defined in the Company's Amended and Restated Executive Officer Severance Benefit Plan (the "Plan")), the Company will pay you or your eligible dependents 100% of the applicable monthly COBRA premium under the Company's group health plan for the coverage you elect for a period 12 months following the end of your employment. You will not be deemed a "Covered Executive" for the purposes of the Plan, notwithstanding the definition of Covered Executive in the Plan.

Your responsibilities include all aspects of the customary functions typically performed by a Chief Executive Officer of a public company. Travel will be required for this position. Your travel and lodging expenses incurred will either be paid for by the Company or you will be reimbursed for such expenses in accordance with Company policy.

Please indicate your acceptance of these terms by signing the below Confirmation of Acceptance and returning it to me by email. If you should have any questions concerning the above, please contact me at (713) 860-1587.

Sincerely,

Mary Newman
General Counsel and Corporate Secretary



CONFIRMATION OF ACCEPTANCE

This offer letter is intended to clarify the terms of my employment with the Company. Nothing in this letter should be considered as altering the employment at-will relationship or creating an express or implied contract or promise.

Accepted this 2nd day of October, 2020

/s/ Jeffrey L. Gendell

Jeffrey L. Gendell

IES HOLDINGS, INC.
AMENDED AND RESTATED 2006 EQUITY INCENTIVE PLAN
PHANTOM STOCK UNIT AWARD AGREEMENT

THIS PHANTOM STOCK UNIT AWARD AGREEMENT (this “**Agreement**”) is made and entered into as of October 2, 2020 (the “**Grant Date**”) by and between IES Holdings, Inc. (f/k/a Integrated Electrical Services, Inc.), a Delaware corporation (the “**Company**”), and Jeffrey Gendell (the “**Participant**”) pursuant to the terms and conditions of the Company’s Amended and Restated 2006 Equity Incentive Plan dated as of February 9, 2016 (the “**Plan**”), in respect of 100,000 Phantom Stock Units. All capitalized terms not defined herein without a separate definition shall have the meaning set forth in the Plan.

Section 1. **Phantom Stock Unit Award.** This Agreement governs an Award of Phantom Stock Units pursuant to the Plan. Each Phantom Stock Unit represents a contractual right in respect of one share of Stock, subject to both the service-based vesting requirement set forth in Section 2(a) (the “**Service Requirement**”) and the performance-based vesting requirement set forth in Section 2(b) (the “**Performance Requirement**”). The Participant shall vest in each “Tranche” of the Phantom Stock Units on the earliest date that both the Service Requirement for such “Tranche” and the Performance Requirement are satisfied (the “**Vesting Date**”).

Section 2. **Vesting.**

- (a) **Service Requirement.** The Participant shall have satisfied the Service Requirement for a particular “Tranche” of the Phantom Stock Units only if the Participant remains an employee or member of the Board of Directors of the Company or any majority-owned subsidiary thereof from the Grant Date through the applicable Service Date for such Tranche.

Number of Phantom Stock Units	Percentage of Phantom Stock Units	Service Date
33,333 (“Tranche 1”)	33 1/3%	Grant Date
33,333 (“Tranche 2”)	33 1/3%	First (1st) Anniversary of Grant Date
33,334 (“Tranche 3”)	33 1/3%	Second (2nd) Anniversary of Grant Date
Total: 100,000	100%	

(b) **Performance Requirement.** The Participant shall have satisfied the Performance Requirement for all Tranches set forth in the table above only if the closing price per Share of the Company’s common stock equals or exceeds \$50.00 (the “**Vesting Stock Price**”) for any twenty (20) trading days within a twenty-five (25) consecutive trading day period during the Performance Period. The “**Performance Period**” shall commence on the Grant Date and end three (3) years following the Grant Date. If the Performance Requirement is not satisfied during the Performance Period, none of the Phantom Stock Units shall vest and all of the Phantom Stock Units shall be immediately forfeited for no consideration.

Notwithstanding anything to the contrary herein, if Participant’s employment by, or membership on the Board of Directors of, the Company terminates due to Participant’s death or Disability (as defined in the Plan), then the Service Requirement shall be deemed satisfied for all unvested Phantom Stock Units, and all such unvested Phantom Stock Units shall vest immediately following the satisfaction of the Performance Requirement and shall be payable to Participant’s representative or estate.

Section 3. **Settlement.** Payment in respect of any Tranche that becomes vested under this Agreement shall be made within thirty (30) days of the applicable Vesting Date or the date that Phantom Stock Units vest pursuant to Section 4. The Phantom Stock Units shall be settled in Shares (or any other equity to which the Phantom Stock Units relate by reason of an adjustment pursuant to Section 5).

Section 4. **Effect of a Change in Control.** Notwithstanding the provisions of Section 2 hereof, or in any other benefit plan or agreement to the contrary, this Section 4 shall apply to determine the vesting of the unvested Phantom Stock Units immediately following the occurrence of a Change in Control prior to a Vesting Date.

- (a) If the Performance Requirement has been satisfied on or prior to the Change in Control, then the Service Requirement shall be deemed satisfied and all unvested Phantom Stock Units shall vest in full upon the occurrence of such Change in Control.
- (b) If the Performance Requirement has not been satisfied on or prior to the Change in Control, and, immediately following the occurrence of such Change in Control, the value of the Phantom Stock Units is not determined by reference to a class of stock that is publicly traded on an established U.S. securities market (a "**Publicly Traded Stock**"), whether because the corporation surviving any merger or other corporate transaction or the publicly traded parent corporation thereof (the "**Successor Corporation**") does not have Publicly Traded Stock or determines not to assume this Award, all unvested Phantom Stock Units shall vest in full upon the occurrence of such Change in Control, provided that, if the Change in Control falls under subparagraph (i) of the definition of Change in Control in the Plan, such accelerated vesting shall occur only if the price of a Share of the Company's common stock in connection with and at the time of such Change in Control equals or exceeds \$50.00.
- (c) If the Performance Requirement has not been satisfied on or prior to the Change in Control, and, immediately following the occurrence of such Change in Control, the value of the Phantom Stock Units is determined by reference to a Publicly Traded Stock, including by reason of an adjustment pursuant to Section 5 or the assumption of this Award by the Successor Corporation, the Phantom Stock Units shall remain subject to satisfaction of the Service Requirement and the Performance Requirement (which Performance Requirement shall be adjusted, if necessary, by the Committee in accordance with the Plan). In such circumstance, the Service Requirement will be deemed satisfied upon any termination of the Participant's employment (i) by the Company other than for Cause or (ii) by the Participant for Good Reason, in either case occurring on or after such Change in Control.

Notwithstanding the foregoing, in any circumstance or transaction in which compensation payable pursuant to this Agreement would be subject to the income tax under Section 409A (as defined below) if the Plan's definition of "Change in Control" were to apply, but would not be so subject if the term "Change in Control" were defined herein to mean a "change in control event" within the meaning of Treasury Regulation § 1.409A-3(i)(5), then "**Change in Control**" means, but only to the extent necessary to prevent such compensation from becoming subject to the income tax under Section 409A, a transaction or circumstance that satisfies the requirements of both (1) a Change in Control as defined in the Plan, and (2) a "change in control event" within the meaning of Treasury Regulation § 1.409A-3(i)(5).

Section 5. **Adjustments for Corporate Transactions.** In the event that there shall occur any Recapitalization the number of (and, if applicable, securities related to) the Phantom Stock Units and the Vesting Stock Price shall be adjusted by the Committee in such manner as the Committee determines is necessary or appropriate to prevent any enhancement or diminution of the Participant's rights and opportunities hereunder. To the extent that the Phantom Stock Units awarded herein shall be deemed to relate to a different number of Shares or different securities as a result of any such adjustment, such additional number of shares or other securities shall be subject to the restrictions of the Plan and this Agreement and the vesting conditions specified herein.

Section 6. **Tax Withholding**. To the extent this Award results in compensation income to the Participant upon grant or vesting, the Participant must deliver to the Company at that time such amount of money as the Company may require to meet its tax withholding obligations under applicable laws or make such other arrangements to satisfy such withholding obligations as the Company, in its sole discretion, may approve; provided, however, that unless the Participant otherwise requests in writing or the Committee shall otherwise determine, the Company shall instead withhold or “net” from the Shares otherwise to be issued to the Participant the greatest number of whole Shares having a Fair Market Value not in excess of the lesser of (i) the Company’s tax withholding obligations and (ii) the maximum amount that may be withheld from such payment without the Company having to apply liability accounting for financial accounting purposes.

Section 7. **Modification**. Except to the extent permitted by the Plan, any modification of this Agreement will be effective only if it is in writing and signed by each party whose rights hereunder are affected thereby.

Section 8. **Golden Parachute Excise Tax**. Notwithstanding anything in this Agreement to the contrary, if the Participant is a “disqualified individual” (as defined in Section 280G(c) of the Code), and the payments and benefits to be provided to the Participant under this Agreement, together with any other payments and benefits to which the Participant has the right to receive from the Company or any other person, would constitute a “parachute payment” (as defined in Section 280G(b)(2) of the Code) (collectively, “**Participant’s Parachute Payment**”), then the Participant’s Parachute Payments (a) shall be reduced (but not below zero) by the minimum amount necessary so that no portion of the amounts to be received will be subject to the excise tax imposed by Section 4999 of the Code or (b) shall be paid in full, whichever of (a) and (b) produces the better “net after-tax” benefit to the Participant (taking into account all applicable taxes, including any excise tax imposed under Section 4999 of the Code). To the extent that the Participant is party to any arrangement with the Company that provides for the payment of cash severance benefits, the benefits payable thereunder shall be reduced (but not below zero) in accordance with the provisions of such arrangement prior to any reduction in the benefits payable hereunder. The determination as to whether any such reduction in the amount of the payments and benefits provided hereunder is necessary shall be made by the Company in good faith.

Section 9. **Restrictions on Transfer**. Neither this Award nor any Phantom Stock Units covered hereby may be sold, assigned, transferred, encumbered, hypothecated or pledged by the Participant, other than to the Company as a result of forfeiture of the Phantom Stock Units as provided herein.

Section 10. **No Shareholder Rights**. The Phantom Stock Units granted pursuant to this Award, whether or not vested, will not confer upon the Participant any rights as a shareholder, including, without limitation, the right to receive or to be credited with any dividends or dividend equivalents or to vote any Shares, unless and until the Award is paid in Shares in accordance with the terms hereof. Nothing in this Section 9 shall be construed to override the right of a Participant to have the number of Phantom Stock Units adjusted in accordance with the provisions of Section 5 hereof.

Section 11. **Award Subject to Plan**. This Award of Phantom Stock Units is subject to the terms of the Plan, the terms and provisions of which are hereby incorporated by reference. Unless otherwise expressly provided herein, nothing in this Agreement shall be construed to limit any authority afforded to the Committee pursuant to the terms of the Plan. In the event of a conflict or ambiguity between any term or provision contained herein and a term or provision of the Plan, the Plan will govern and prevail.

Section 12. **No Right of Employment.** Nothing in this Agreement shall confer upon the Participant any right to continue as an employee of, or other service provider to, the Company or any of its subsidiaries, nor interfere in any way with the right of Company or any such subsidiary to terminate the Participant's employment or other service at any time or to change the terms and conditions of such employment or other service.

Section 13. **No Guarantee of Tax Consequences.** None of the Board, the Committee, the Company or any affiliate of any of the foregoing makes any commitment or guarantee that any federal, state, local or other tax treatment will (or will not) apply or be available to the Participant (or to any person claiming through or on behalf of the Participant) and shall have no liability or responsibility with respect to taxes (and penalties and interest thereon) imposed on the Participant (or on any person claiming through or on behalf of the Participant) as a result of this Agreement.

Section 14. **Section 409A.** Notwithstanding the other provisions hereof, this Agreement is intended to comply with or otherwise be exempt from the requirements of Section 409A of the Code and the regulations and administrative guidance promulgated thereunder ("**Section 409A**"), to the extent applicable, and this Agreement shall be interpreted to avoid any taxes or penalty sanctions under Section 409A. Accordingly, all provisions herein, or incorporated by reference, shall be construed and interpreted to comply with or otherwise be exempt from Section 409A. All payments to be made upon a termination of the Participant's employment under this Agreement that constitute deferred compensation for purposes of Section 409A may only be made upon a "separation from service" under Section 409A. For purposes of Section 409A, each payment made under this Agreement shall be treated as a separate payment. Any amount payable to the Participant pursuant to this Agreement during the six (6) month period immediately following the date of the Participant's termination of employment that is not otherwise exempt from Section 409A, then such amount shall hereinafter be referred to as the "**Excess Amount**." If at the time of the Participant's separation from service, the Company's (or any entity required to be aggregated with the Company under Section 409A) stock is publicly-traded on an established securities market or otherwise and the Participant is a "specified employee" (as defined in Section 409A), then the Company shall postpone the commencement of the payment of Excess Amount for six (6) months following the date of the Participant's termination of employment. The delayed Excess Amount shall be paid in a lump sum to the Participant on the Company's first normal payroll date following the date that is six (6) months following the date of the Participant's termination of employment. If the Participant dies during such six (6) month period and prior to the payment of the portion of the Excess Amount that is required to be delayed on account of Section 409A, such Excess Amount shall be paid to the Participant's estate within sixty (60) days after the Participant's death.

Section 15. **Clawback.** Notwithstanding any other provisions in the Plan or this Agreement, any compensation payable pursuant to this Agreement that is subject to recovery under any law, government regulation or stock exchange listing requirement, will be subject to such deductions and clawback as may be required to be made pursuant to such law, government regulation or stock exchange listing requirement (or any policy adopted by the Company pursuant to any such law, government regulation or stock exchange listing requirement).

Section 16. **Data Privacy.** The Participant expressly authorizes and consents to the collection, possession, use, retention and transfer of personal data of the Participant, whether in electronic or other form, by and among Company, its Affiliates, third-party administrator(s) and other possible recipients, in each case for the exclusive purpose of implementing, administering, facilitating and/or managing the Participant's Awards under, and participation in, the Plan. Such personal data may include, without limitation, the Participant's name, home address and telephone number, date of birth, Social Security Number, social insurance number or other identification number, salary, nationality, job title and other job-related information, tax information, the number of Company shares held or sold by the Participant, and the details of all Awards (including any information contained in this Award and all Award-related materials) granted to the Participant, whether exercised, unexercised, vested, unvested, cancelled or outstanding.

Section 17. **Entire Agreement**. This Agreement and the Plan constitute the entire contract between the parties hereto with regard to the subject matter hereof. They supersede any other agreements, representations or understandings (whether oral or written and whether express or implied) which relate to the subject matter hereof. No waiver of any breach or condition of this Agreement shall be deemed to be a waiver of any other or subsequent breach or condition whether of like or different nature

Section 18. **Successors and Assigns**. The provisions of this Agreement shall inure to the benefit of, and be binding upon, the Company and its successors and assigns and upon the Participant, the Participant's assigns and the legal representatives, heirs and legatees of the Participant's estate, whether or not any such person shall have become a party to this Agreement and have agreed in writing to be joined herein and be bound by the terms hereof.

Section 19. **Severability**. The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement, and each provision of this Agreement shall be severable and enforceable to the extent permitted by law.

Section 20. **Counterparts**. This Agreement may be executed in counterparts, each of which shall be deemed an original but all of which together will constitute one and the same instrument. Counterpart signature pages to this Agreement transmitted by facsimile transmission, by electronic mail in portable document format (.pdf), or by any other electronic means intended to preserve the original graphic and pictorial appearance of a document, will have the same effect as physical delivery of the paper document bearing an original signature.

Section 21. **Governing Law**. This Agreement shall be construed and enforced in accordance with the laws of the State of Delaware, without giving effect to the choice of law principles thereof.

[SIGNATURES ON NEXT PAGE]

By signing below, the Participant accepts this Award, and acknowledges and agrees that this Award of Phantom Stock Units is granted under and governed by the terms and conditions of the Plan and this Agreement.

PARTICIPANT:

/s/ Jeffrey L. Gendell
Jeffrey Gendell

IES HOLDINGS, INC.:

By: /s/ Mary Newman
Its: General Counsel and Corporate Secretary



Contact: Tracy McLaughlin, CFO

IES Holdings, Inc.

713-860-1500

FOR IMMEDIATE RELEASE

IES Holdings Announces Appointment of Chief Executive Officer

HOUSTON — October 5, 2020 — IES Holdings, Inc. (or “IES” or the “Company”) (NASDAQ: IESC) today announced the appointment of Jeffrey L. Gendell as Chief Executive Officer of the Company, a role he has held in an interim capacity since July 31, 2020. Mr. Gendell, who will also continue as Chairman of the Board, is the managing member and founder of Tontine Associates, L.L.C., which together with its affiliates is the Company’s majority shareholder. Mr. Gendell has served as a member of the IES Board since November 2016.

About IES Holdings, Inc.

IES is a holding company that owns and manages operating subsidiaries that provide electrical contracting and other infrastructure services to a variety of end markets, including data centers, residential housing, and commercial and industrial facilities. Our approximately 5,500 employees serve clients in the United States. For more information about IES, please visit www.ies-co.com.

Certain statements in this release may be deemed “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, all of which are based upon various estimates and assumptions that the Company believes to be reasonable as of the date hereof. In some cases, you can identify forward-looking statements by terminology such as “may,” “will,” “could,” “should,” “expect,” “plan,” “project,” “intend,” “anticipate,” “believe,” “seek,” “estimate,” “predict,” “potential,” “pursue,” “target,” “continue,” the negative of such terms or other comparable terminology. These statements involve risks and uncertainties that could cause the Company’s actual future outcomes to differ materially from those set forth in such statements. Such risks and uncertainties include, but are not limited to, the impact of the COVID-19 outbreak or future epidemics on our business, including the potential for job site closures or work stoppages, supply chain disruptions, construction delays, reduced demand for our services, or our ability to collect from our customers; the ability of our controlling shareholder to take action not aligned with other shareholders; the possibility that certain tax benefits of our net operating losses may be restricted or reduced in a change in ownership or a change in the federal tax rate; the potential recognition of valuation allowances or write-downs on deferred tax assets; the inability to carry out plans and strategies as expected, including our inability to identify and complete acquisitions that meet our investment criteria in furtherance of our corporate strategy, or the subsequent underperformance of those acquisitions; competition in

the industries in which we operate, both from third parties and former employees, which could result in the loss of one or more customers or lead to lower margins on new projects; fluctuations in operating activity due to downturns in levels of construction or the housing market, seasonality and differing regional economic conditions; and our ability to successfully manage projects, as well as other risk factors discussed in this document, in the Company's annual report on Form 10-K for the year ended September 30, 2019 and in the Company's other reports on file with the SEC. You should understand that such risk factors could cause future outcomes to differ materially from those experienced previously or those expressed in such forward-looking statements. The Company undertakes no obligation to publicly update or revise any information, including information concerning its controlling shareholder, net operating losses, borrowing availability, or cash position, or any forward-looking statements to reflect events or circumstances that may arise after the date of this release.

Forward-looking statements are provided in this press release pursuant to the safe harbor established under the Private Securities Litigation Reform Act of 1995 and should be evaluated in the context of the estimates, assumptions, uncertainties, and risks described herein.

General information about IES Holdings, Inc. can be found at <http://www.ies-co.com> under "Investor Relations." The Company's annual report on Form 10-K, quarterly reports on Form 10-Q and current reports on Form 8-K, as well as any amendments to those reports, are available free of charge through the Company's website as soon as reasonably practicable after they are filed with, or furnished to, the SEC.