

RealRate Inc., 2040 Martin Ave., Santa Clara, CA 95050



RealRate

May 12, 2026

To the Marketing Department
IES Holdings Inc
13131 DAIRY ASHFORD ROAD
SUITE 500
HOUSTON, TX 77478
USA

IES Holdings Inc TOP Rated in the US Construction Ranking

Dear Sir or Madam,

at RealRate we have just published the 2026 US Construction ranking. I am happy to inform you that IES Holdings Inc has been TOP Rated at rank 9 out of 39.

Overall, 39 US companies were analyzed with respect to their financial strength. The complete rating is published at <https://www.realrate.ai/rankings>. Your individual rating report, showing your strengths compared to your competitors is attached.



RealRate is an international rating agency based in Santa Clara and Berlin. We use artificial intelligence to create fair and explainable company ratings. Customers highly appreciate the RealRate rating seal: only the strongest companies are able to offer highly attractive and innovative products with top customer services. Billion dollar companies rely on our rating and build trust with their customers.

You too can acquire the RealRate seal and advertise with it. We only reach out to the top-rated companies, like yours and only those may subscribe for our seal. Save a lot of money and effort compared to traditional rating agencies: get a RealRate seal for just \$9,900. Simply sign the attached order form and send it back via email.

I took the liberty of sending an identical letter to the CEO. Please feel free to book a short video call with me: <https://calendly.com/holger-bartel>

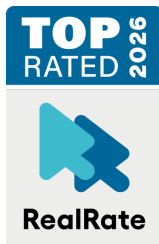
Sincerely,

Dr. Holger Bartel, CEO

RealRate Seal Subscription

RealRate Inc.
2040 Martin Ave., Santa Clara, California 95050, USA
Via email to: holger.bartel@realrate.ai

We subscribe to the Construction RealRate rating for IES Holdings Inc. The subscription comprises the annual rating update. The invoice will be sent annually, provided that a TOP rating is achieved again. The subscription can be cancelled by written letter, effective for the following year.



RealRate provides the rating seal as a scalable vector graphic. It can be used without any restrictions by IES Holdings Inc (Customer) for all promotional purposes, i.e. in product brochures, presentations, websites and broadcasting.

Item **2026 US Construction RealRate rating seal for IES Holdings Inc**
Amount **USD 9,900**
Order no. 2026-0001048268

Amounts payable by Customer are exclusive of taxes. Customer is responsible for all his taxes and will pay such amounts invoiced by RealRate.

Billing address

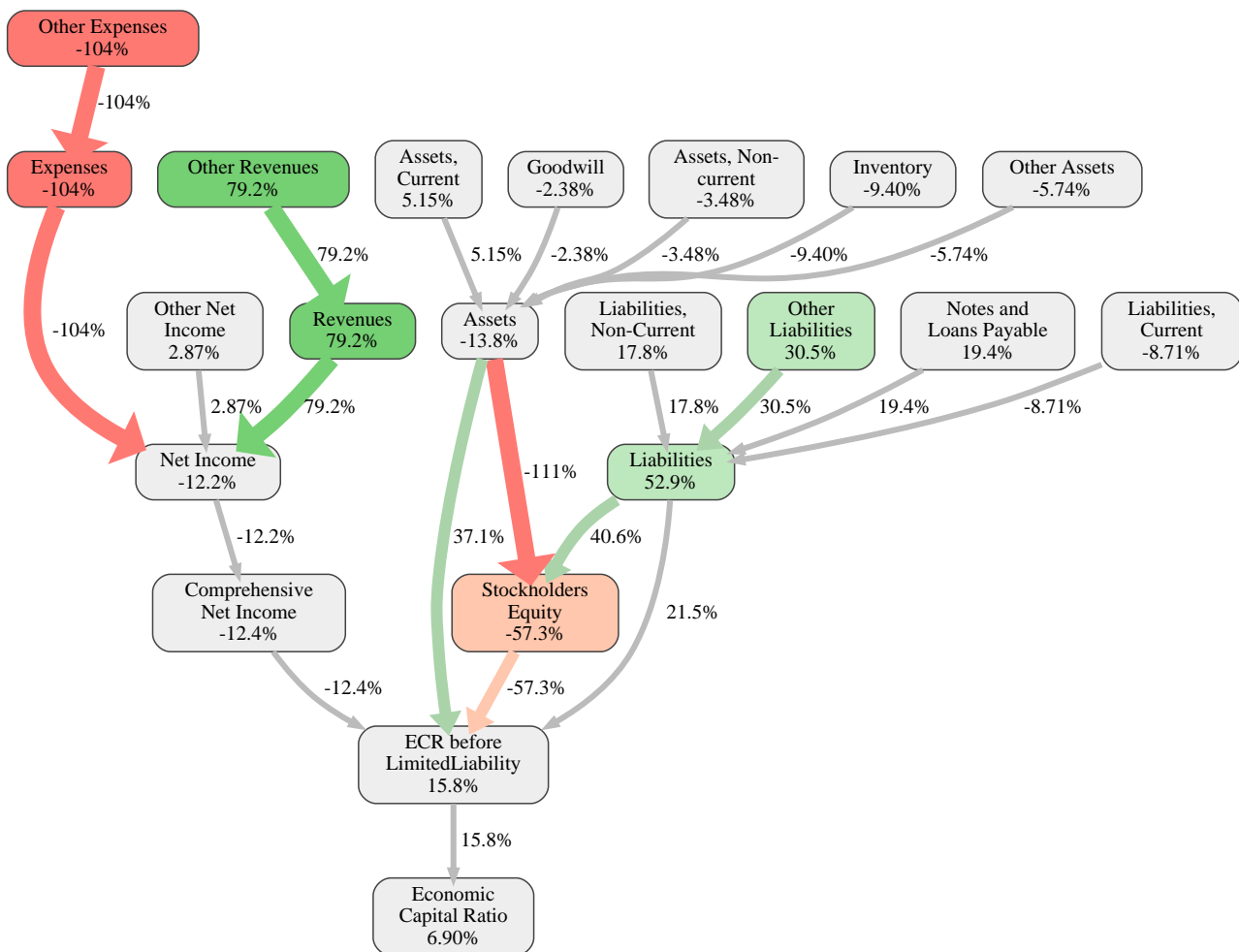
Company name	Full name
Street address	Department
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Shipping address

The electronic RealRate rating seal and the invoice will be sent to
Delivery email

IES Holdings Inc

Date, location, name



The relative strengths and weaknesses of IES Holdings Inc are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of IES Holdings Inc compared to the market average is the variable Other Revenues, increasing the Economic Capital Ratio by 79% points. The greatest weakness of IES Holdings Inc is the variable Other Expenses, reducing the Economic Capital Ratio by 104% points.

The company's Economic Capital Ratio, given in the ranking table, is 153%, being 6.9% points above the market average of 146%.

Input Variable	Value in 1000 USD	Output Variable	Value in 1000 USD
Assets, Current	1,085,481	Liabilities	707,699
Assets, Non-current	13,369	Assets	1,595,661
Cash	127,171	Expenses	3,086,713
Goodwill	149,475	Revenues	3,371,468
Inventory	0	Stockholders Equity	887,962
Liabilities, Current	638,977	Net Income	311,842
Liabilities, Non-Current	61,967	Comprehensive Net Income	311,842
Notes and Loans Payable	0	BaseVar	8,123,343
Other Assets	220,165	ECR before LimitedLiability	123%
Other Compr. Net Income	0	Economic Capital Ratio	153%
Other Expenses	3,086,713		
Other Liabilities	6,755		
Other Net Income	27,087		
Other Revenues	3,371,468		