

SIGN NDA ▶

REVENUE / EBITDA

\$26M **\$4.4M**

2019 Revenue 2019 EBITDA

\$26M **\$4.1M**

2020 Revenue
(PROJ) 2020 EBITDA
(PROJ)

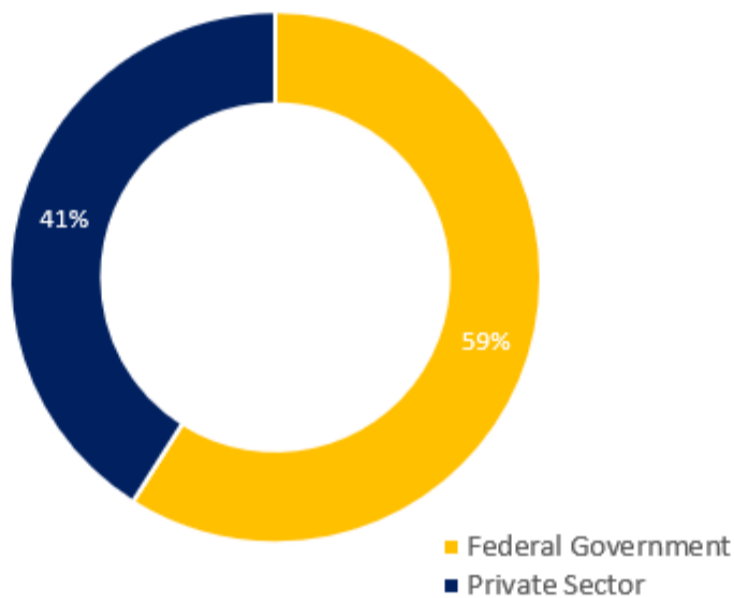
BUSINESS HIGHLIGHTS

For more than 30 years this company has been a leading full-service mechanical contractor serving local, state, and federal governments, in addition to private companies in the commercial, industrial, educational and medical industries. Current backlog includes a blended mix of IDIQ and Non-IDIQ government contracts, valued at \$32M as of Q3, 2020 with nearly \$9M attributable to recurring maintenance contracts.

Industrial and institutional projects include mechanical & piping, heating & cooling, as well as underground & under pier water delivery systems. This company has the skills, manpower and history for doing highly complex projects.

Their excellence on the jobsite starts with organizational management and employee development. OSHA recently recognized the Company for an incredible 7-year Safety Award, and employees are able to take advantage of strong apprenticeship programs and recurrent safety training. This focus on excellence and development has created a rich working environment that delivers high-quality service to their clients.

CUSTOMER MARKET 2017—2019



SPECIALTY SERVICES INCLUDE

- Utility / Steam
- Chilled Water
- Pumping Stations
- Sanitary Sewer
- Natural Gas Mains
- Waterlines
- Renovation Construction
- Underground Utilities
- Mechanical Repair



REVENUE BACKLOG

IDIQ* Contracts	28%
Non-IDIQ	72%

*Indefinite Delivery Indefinite Quantity

CUSTOMER RETENTION

2019	90%
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ACTIVE ACCOUNTS

2019	25
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KEY CUSTOMERS


Revenue by Customer 2019

Customer 1	31%
Customer 2	44%
Customer 3	18%

INVESTMENT APPEAL

- a. Backlog of Signed Contracts:** The Company has an estimated \$32.0 million of booked revenue as of Q3, 2020.
- b. Significant Recurring Revenue:** The Company enjoys significant recurring revenue from maintenance contracts with \$8.9M of existing backlog attributable to maintenance contracts.
- c. Superior Name and Reputation:** This company enjoys an excellent reputation for quality services and superior customer support. The Company is well known for its expertise on meeting the needs of complex, fast track projects.
- d. Safety Record:** This company has adopted extensive policies, procedures and incentives that are all designed to provide a safe and healthy work environment for all employees, subcontractors and customers.
- e. Strong Growth Opportunities:** Several strong growth opportunities are immediately available by increasing focus on service contracts and moving further into the medical and institutional industries.

EXPERIENCED TEAM

-  x **30** FIELD
-  x **18** SUPERINTENDENTS / FOREMEN
-  x **5** PROJECT MANAGEMENT
-  x **3** PROJECT ASSISTANT
-  x **3** ACCOUNTING
-  x **1** ESTIMATING
-  x **1** PAYROLL/HR
-  x **2** Executive

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