MVR GROUP

# Project Cascade

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Confidential teaser · Exclusive sale opportunity · Landscaping company — specialized in the design and installation of splash pads and playgrounds — municipal, institutional and commercial clients · South Shore of Quebec City · Serving all of Quebec · August 2026

Indicative enterprise value: **$1.47M** (4× FY2026 normalized adjusted EBITDA), on a cash-free, debt-free basis, for 100% of the shares — vendor take-back of 3 years or less

## $1.31M

Revenue FY2026 (year ended March 31)

## $368K

Normalized adjusted EBITDA FY2026

## $1.47M

Asking price · 4× FY2026 normalized adjusted EBITDA, cash-free and debt-free

## $495K

Declared fleet value · 12 main units and small equipment



OPPORTUNITY OVERVIEW

# A landscaping company specialized in splash pads and playgrounds, limited by its capacity — not by demand

## Company profile

Landscaping company founded in 1999. Turnkey design and installation of splash pads (~75% of revenue), play structures and playgrounds (~20%) and landscaping (~5%) for municipalities, early childhood centres, daycares, schools and commercial clients across Quebec. Seasonal operation (~8 active months); leased, relocatable premises.

- **Stable permanent team** · 4 permanent employees, two with 25 years of service and a third with 16; 5 to 6 people in season
- **Regulated niche** · RBQ licence in good standing, IQSAJ-trained installers
- **Complete fleet** · 3 heavy trucks, 6 excavators and loaders, 3 trailers — declared value of $495K (acquisition cost > $1.1M)
- **B2B and institutional clients** · relationships built on a reputation of more than 25 years

## Why invest — 4 value levers

**Excess demand**

$350K to $500K of work turned down every year for lack of production capacity.

**A proven turnaround**

Revenue grew from $0.72M (FY2024) to $1.31M (FY2026); gross margin from 4.8% to 29.3%, driven by the splash pad line launched in spring 2025.

**A barrier to entry**

Playground compliance and safety requirements (IQSAJ, RBQ) and access to public tenders from municipalities and from school and early childhood networks.

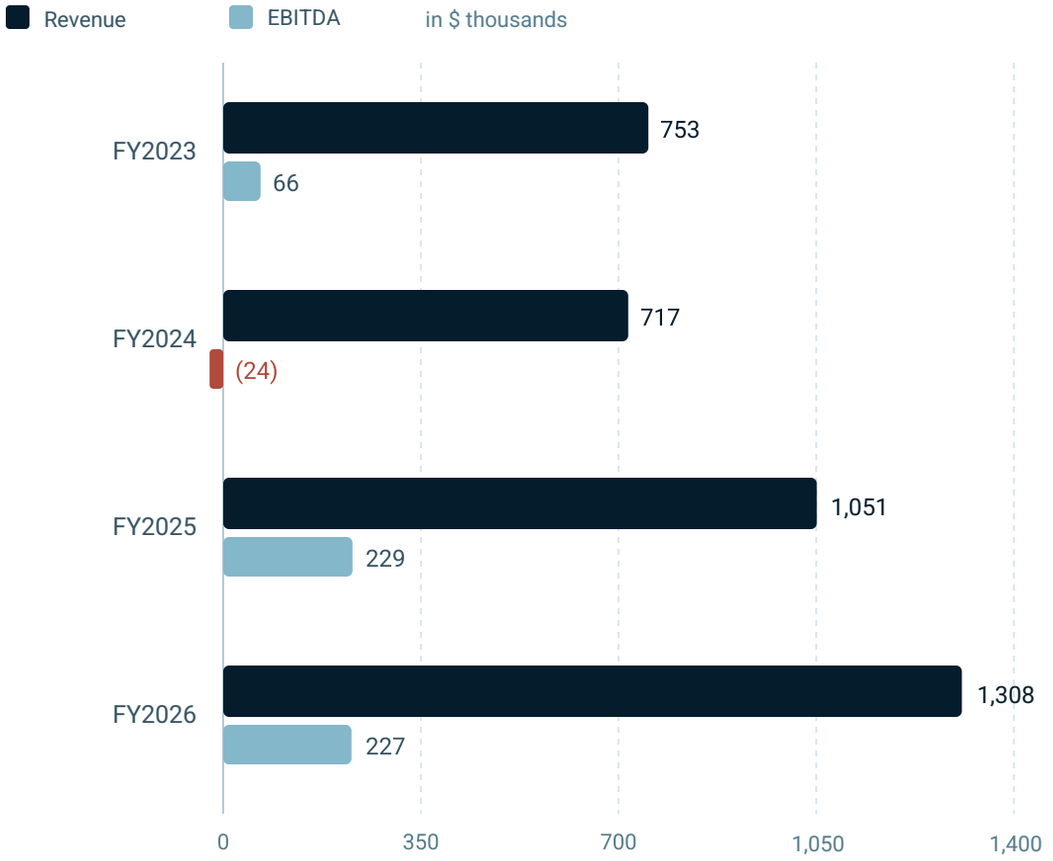
**Identified potential**

According to management, adding a single three-person crew would take revenue above $1.5M; resuming tenders, making use of winter, optimizing purchasing.

FINANCIAL OVERVIEW

# Restored profitability — documented adjusted EBITDA

## Revenue and reported EBITDA (FY2023–FY2026)




Financial statements prepared under a compilation engagement (unaudited) · fiscal years ended March 31 · EBITDA excluding gains on disposal of fixed assets.

## Key financial points

**EBITDA → normalized adjusted EBITDA FY2026**

| | |
|---|---|
| **Reported EBITDA** | **$227K** |
| Non-recurring training (to be validated) | +$59K |
| Owner's actual salary | +$150K |
| Market salary of a replacement manager | −$80K |
| Discretionary / personal expenses | +$12K |

## Normalized adjusted EBITDA FY2026: $368K

**Why deduct $80K?**

The owner handles bids and site supervision. For a buyer, this role must be paid: the net adjustment reflects the real replacement cost, rather than adding back the full salary. Dividends, paid irregularly, are not added back.

**Gross margin**

From 4.8% (FY2024) to 25.5% (FY2025) then 29.3% (FY2026) — addition of a profitable splash pad installation line in spring 2025. Net income went from an $82K loss to a $127K profit.

TRANSACTION OVERVIEW

# A structured share sale, with a seller committed to the transition

## Indicative valuation

**$1.47M ($1,473,076)** indicative enterprise value — 4× FY2026 normalized adjusted EBITDA, on a cash-free, debt-free basis; supported by asset value; negotiable.

## Transaction structure

- Sale of 100% of the shares — continuity of permits, contracts and client relationships
- Cash-free, debt-free: the seller repays the debts and keeps the cash
- Cash portion at closing; secured vendor take-back of 3 years or less, at market rate
- Very small residual stake retained by the seller for 3 years, redeemable at fair market value
- Transition of at least 12 months, then a consulting role (client relationships, bids)

## What you acquire

- A fleet of 12 main units and small equipment — declared value of $495K, certified appraisal in due diligence
- A loyal permanent team, including three key employees with a combined 66 years of service
- An RBQ licence and IQSAJ-trained installers
- Tax loss carryforwards (≈ $86K federal / $92K provincial), subject to acquisition-of-control rules

## Ideal buyer

Operator already active in landscaping, recreational infrastructure or construction, able to bring a management layer and an additional crew to capture the demand turned down. The buyer brings its own seasonal working capital.

## Reason for sale

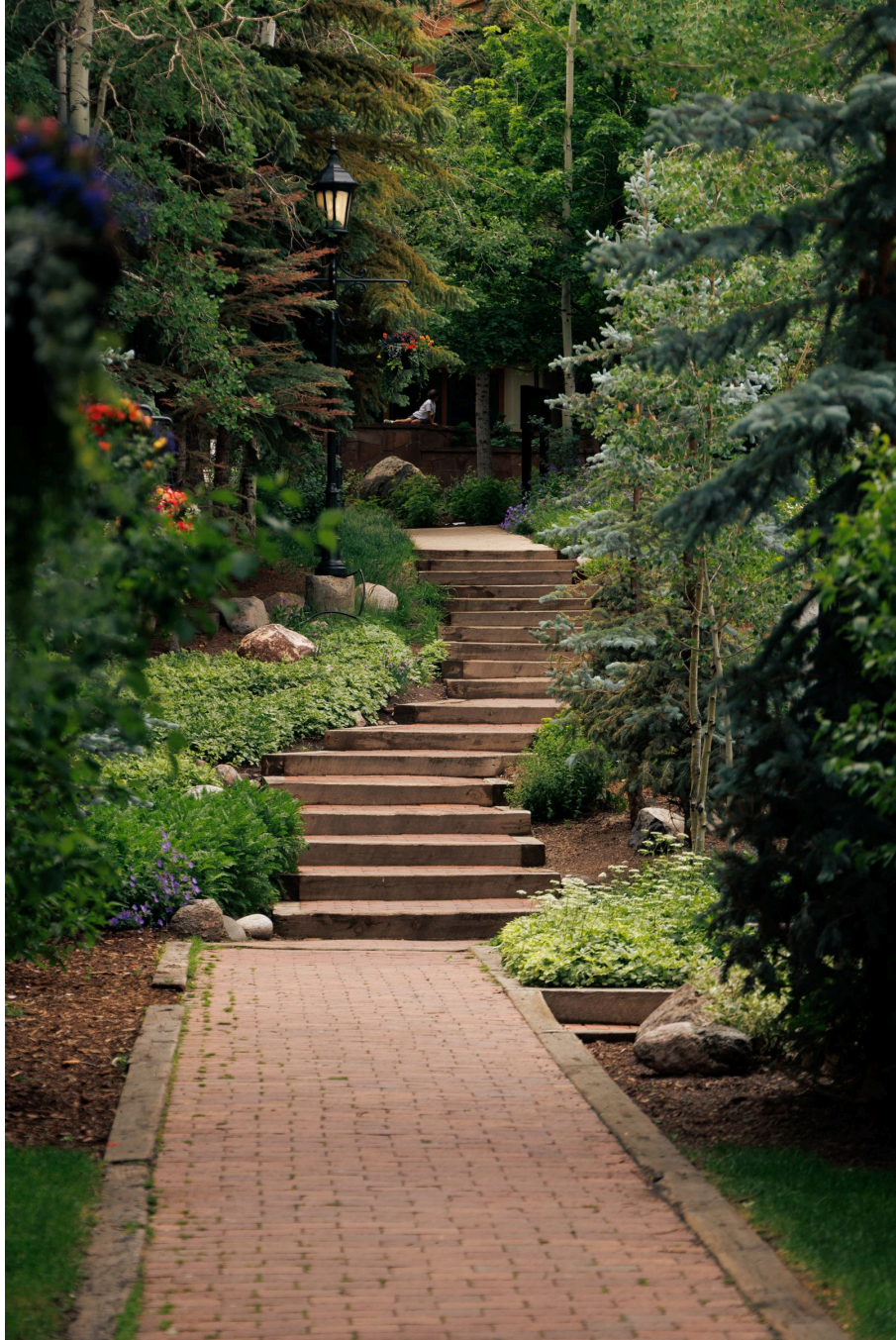
Career transition — after more than 25 years building the company, the founder wishes to focus on new projects.

TRANSACTION PROCESS

# Mandatory indication of interest (IOI)

After reviewing the file and accessing the data room, an indication of interest is required, solely for serious qualification purposes; it is neither official nor binding when signed, and will be formalized if accepted.

Even if the offer is completely different from the asking terms, it will be considered and, if deemed serious, reviewed in negotiation.



TRANSACTION PROCESS

# Six steps to closing — 2 to 4 month horizon

1. **Confidentiality agreement (NDA)**
   Required before any disclosure of information about Project Cascade.

2. **Confidential information memorandum (CIM)**
   Sent only to qualified buyers who have signed the NDA.

3. **Access to the virtual data room**
   Financial, operational and legal documents made available for due diligence.

4. **Non-binding offer & introductory meeting with the seller**
   First meeting structured and facilitated by MVR Group.

5. **Letter of intent (LOI)**
   Submission of a non-binding indicative offer setting out the main terms of the sale.

6. **Due diligence and closing**
   Confirmatory due diligence — including the certified equipment appraisal — then final documentation.

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**Weeks 1–2:** NDA · CIM · Qualification · Meeting | **Week 3:** Data room · Offer | **Weeks 4–6:** Negotiations · LOI signing | **Months 2–4:** Due diligence · Legal closing



CONTACT AND NEXT STEPS

# Take the next step — contact the mandated advisor

This exclusive sale opportunity is presented to a limited number of qualified buyers. To receive the confidential information memorandum (CIM) and formally start the process, sign the NDA and contact the mandated advisor.


### Mandated advisor

Maverick Carette-Picard

### Title / Firm

Senior Director · MVR Group

### Phone

438-544-4072 (direct line) · 581-202-1649 (office)

### Email

m.picard@mvrgroup.ca


The seller's contact details remain strictly confidential at this stage of the process. All communications must go exclusively through the mandated advisor.