Project Granit

STRICTLY CONFIDENTIAL · FOR THE RECIPIENT'S USE ONLY

Confidential teaser · Exclusive sale opportunity · Earthworks, interlocking pavers and high-end residential landscaping · Victoriaville, Centre-du-Québec · November 2026

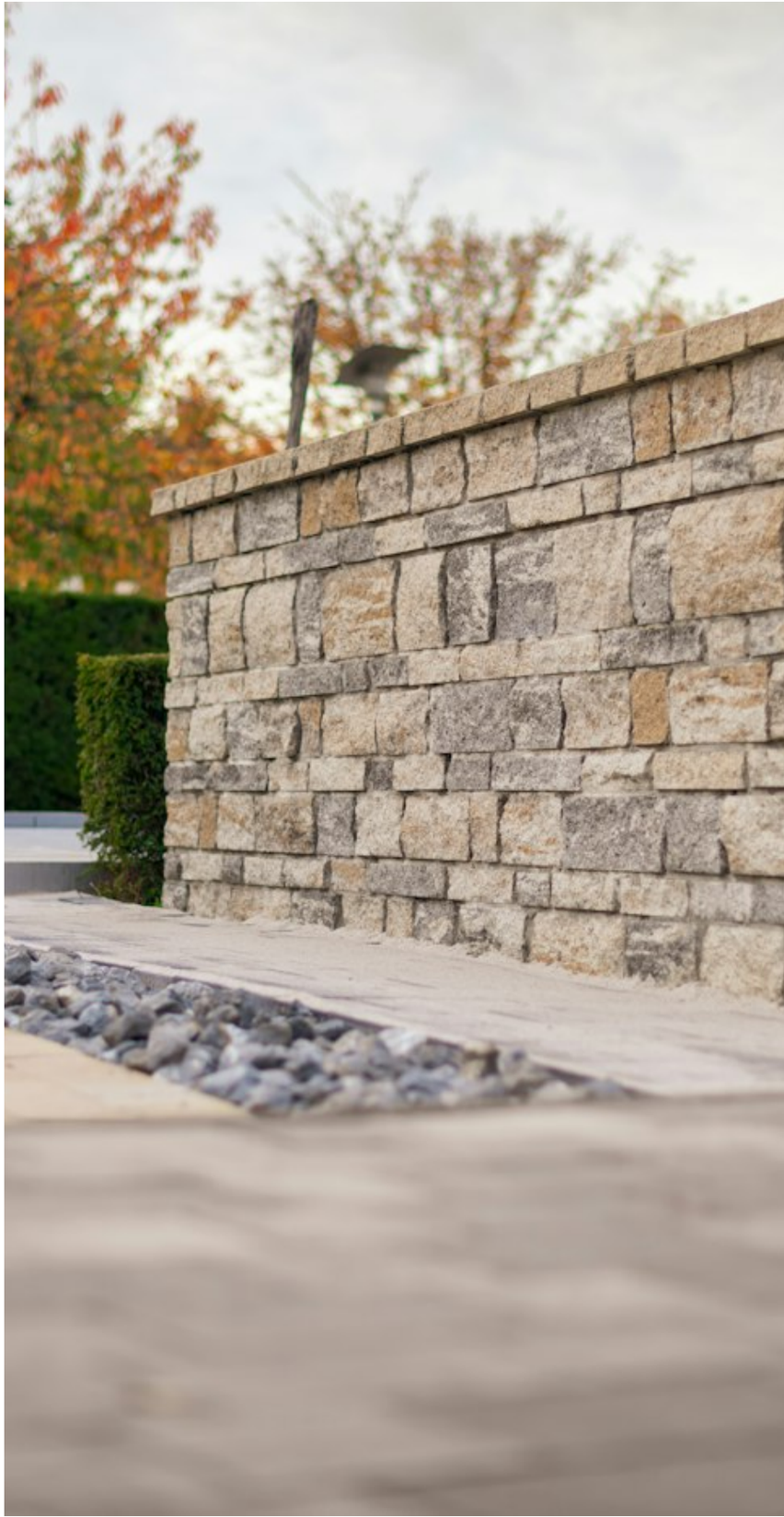
Asking price for 100% of the shares, building excluded:
$1.5M — $1,000,000 at closing and $500,000 paid over 3 years, with interest
or **$2.0M** with 100% vendor financing — $200,000 per year for 10 years

$826K

Revenue FY2026 (year ended December 31)

$350K

Adjusted EBITDA FY2026 · normalizations declared by management



OPPORTUNITY OVERVIEW

A high-end earthworks specialist, equipped, structured and debt-free

Company profile

Earthworks, light excavation, pavers and high-end residential landscaping contractor based in Victoriaville and serving Centre-du-Québec. Seasonal work carried out with its own equipment fleet and salaried crews — no structural subcontracting.

- **$826,348 of revenue in 2026** · four consecutive years above $790,000, from 2023 to 2026
- **Owned equipment fleet** · $588,330 at cost, 76% depreciated · production capacity largely paid for
- **Healthy balance sheet** · net debt of $11,143 · $60,000 credit line authorized and unused at December 31, 2026
- **Payroll of $256,563** · 31% of revenue, stable for three years
- **Ownership simplified in 2026** · buyout of the former partner's stake completed, now sole ownership
- **RBQ licence in good standing** · compliance history to validate in due diligence

Why invest — 4 value levers

A rare size in a fragmented sector

Quebec has about 4,350 landscaping businesses: 45% have no employees and only 11% have more than ten. An $826K company with crews and equipment is hard to replicate through organic growth.

A productive asset already paid for

$588,330 of equipment at cost, with a net book value of $143,916 and residual long-term debt of $65,820. Short-term capital needs are limited.

A defensible high-end positioning

The high-end residential segment — pavers, retaining walls, integrated landscaping — is won on execution and local reputation rather than price, which protects the margins of a buyer willing to maintain quality.

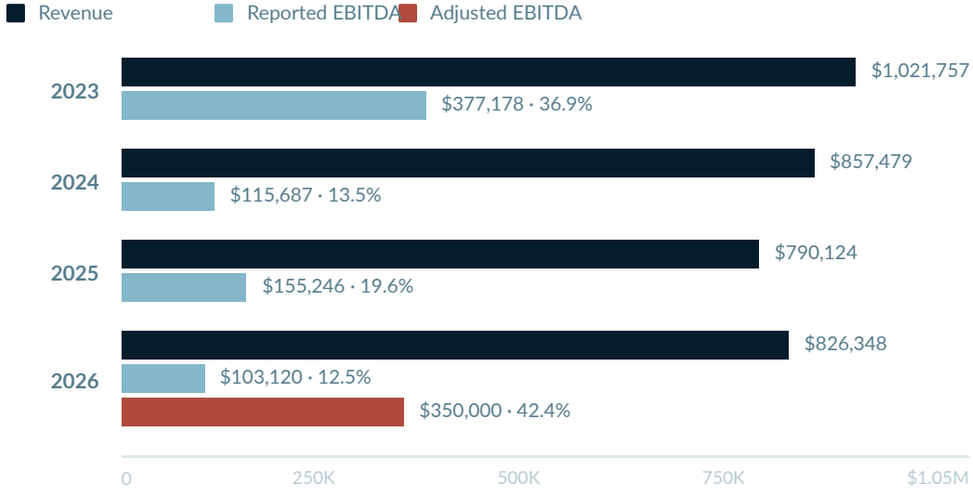
A capacity constraint, not a demand one

Volume is capped by the owner's time, as he handles estimating, sales and site supervision. A buyer who adds an estimator–project manager lifts this constraint in the first season.

FINANCIAL OVERVIEW

Profitability to normalize — documented adjusted EBITDA

Revenue and EBITDA (2023–2026)



Reading the trend

Revenue stabilized between $790K and $857K over three years after the 2023 peak. The compression of the reported margin comes from payroll, up from 21.2% to 31.0% of revenue, and from non-recurring expenses booked in 2026 — not from price erosion.

Why 2026 is the anchor

The normalization is anchored on the last full fiscal year rather than on a multi-year average: this is the base a lender and a buyer will use.

Key financial points

EBITDA → adjusted EBITDA FY2026

Reported EBITDA FY2026: $103,120

- Normalizations declared by management: **+$246,880**
- Line-by-line detail and supporting documents: in the CIM and data room

Adjusted EBITDA FY2026: $350,000

Market compensation for the owner-manager

The owner handles estimating, sales and site supervision for below-market pay. For a buyer, this role must be paid: the adjustment reflects the real replacement cost.

Building excluded from the transaction

The building is held by a related company and is not included in the sale. Rent will be brought to market rental value under the lease to be negotiated with the buyer.

EBITDA margin

12.5% reported, 42.4% adjusted — versus 19.6% in 2025 and 13.5% in 2024.

TRANSACTION OVERVIEW

A share sale, building excluded, with a seller committed for the coming years

Indicative valuation

Two structures are offered for 100% of the shares, on a cash-free, debt-free basis, building excluded:

- **$1.5M — conventional structure** · $1,000,000 paid at closing and $500,000 spread over 3 years, with interest · i.e. 4.3× FY2026 adjusted EBITDA of $350,000
- **$2.0M — 100% vendor financing** · no down payment at closing, $200,000 per year for 10 years · the $500,000 premium compensates the full deferral of the price and the risk taken by the seller

At $350,000 of adjusted EBITDA, both structures are funded from the company's own cash flow: $200,000 per year is 57% of FY2026 adjusted EBITDA.

Transaction structure

- **Sale of 100% of the shares** — the seller's preferred structure; an asset deal remains possible and will be priced separately
- **Building excluded from the transaction** — held by a related company; market lease to negotiate, with a purchase option to discuss
- **Vendor financing** — the seller finances the balance in both structures; security terms and rate to be agreed
- **Progressive acquisition possible** — the seller is open to a staged takeover rather than a single transfer at closing
- **Cash-free, debt-free basis** — net debt of $11,143 at December 31, 2026, to be adjusted at closing
- **Seller support** over the coming years; non-compete clause granted

What you acquire

- An owned earthworks equipment fleet — $588,330 at cost, largely depreciated and in service; detailed list in due diligence
- A high-end residential client base and an established local reputation in Centre-du-Québec
- Site crews in place — $256,563 of payroll, or 31% of revenue
- An RBQ licence in good standing and the related compliance history

Ideal buyer

Excavation, earthworks or landscaping contractor looking to add capacity and a high-end client base in Centre-du-Québec; general contractor wanting to bring its exterior work in-house; or qualified individual buyer able to handle estimating and site management.

Reason for sale

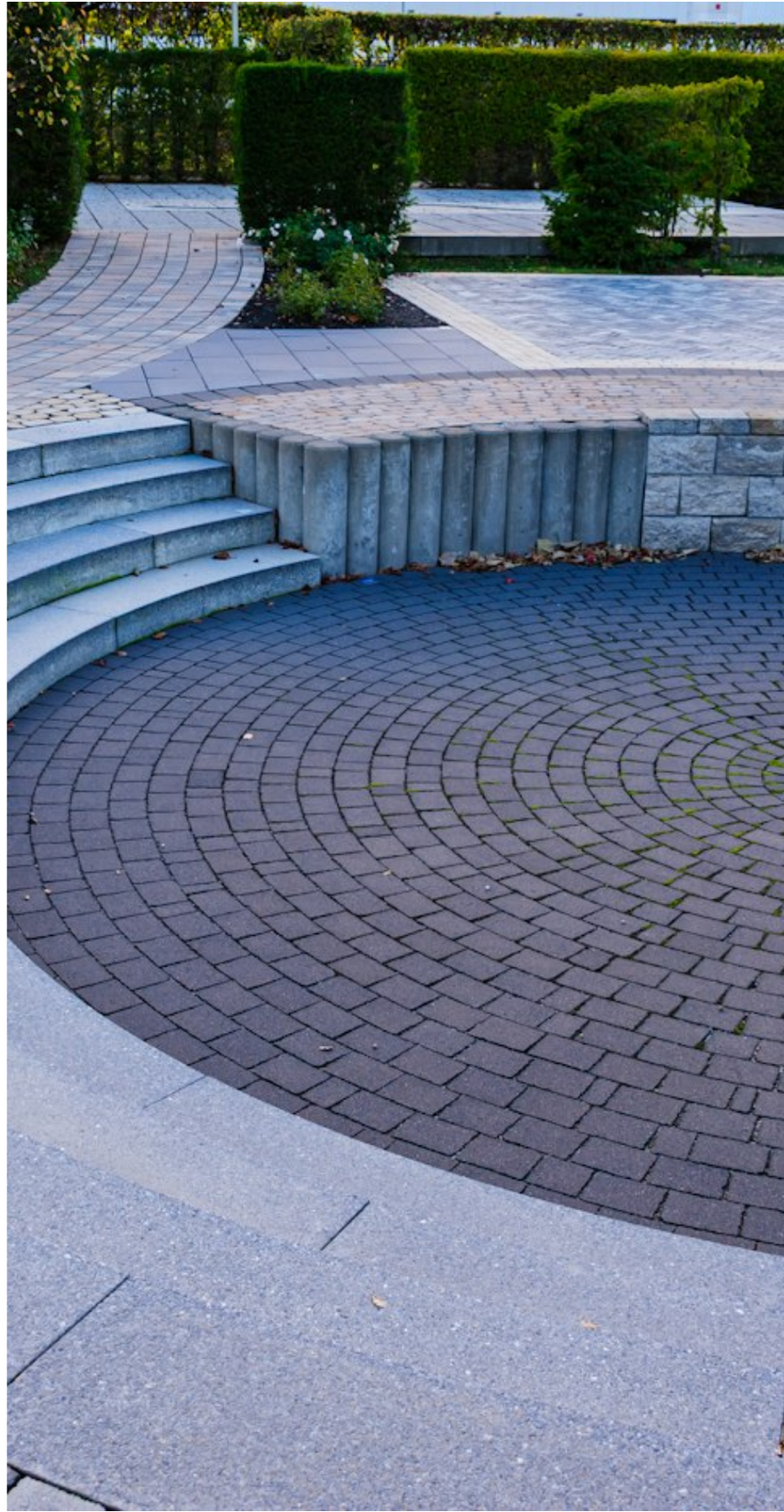
The operating load — estimating, sales, supervision and administration handled by one person — has become incompatible with the owner's family obligations. The sale is voluntary and planned, not driven by performance; the seller remains available to support the buyer over the coming years.

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 Granit.

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.

Weeks 1–2: NDA · CIM · Qualification · Meeting | **Week 3:** Data room · Offer
Weeks 4–6: Negotiations · 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)

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.