

Project Forge

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BaldwinClarke

One Bedford Farms Drive, Suite 102
Bedford, NH 03110
Main Telephone: +1-603-668-4353

Jack Clarke

Principal & Co-founder
Mobile: +1-603-203-3109
Email: jackclarke@baldwinclarke.com

Peter Clarke

COO & Managing Director
Mobile: +1-603-557-6553
Email: peterclarke@baldwinclarke.com

Vlad Harris

Advisory Principal
Mobile: +1-603-781-1199
Email: vharris@chartworth.com

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CONFIDENTIAL

Acquisition
Opportunity

Project Forge Overview

Key Stats

34

Years in Operation

\$29 M

TTM Revenue

\$27%

2020 - TTM Revenue CAGR

\$8 M

TTM Gross Profit

22.3%

2020 - TTM GP (\$) CAGR

55 / 53%

Employees / Tenure > 5 yrs

3

of Shareholders

S Corp

Corporate Structure

The Shareholders of Project Forge ("Forge" or the "Company") are seeking to sell the business to its next majority owner that has the resources and capabilities to build upon the Company's standing as an industry leader. This outlines the acquisition opportunity.

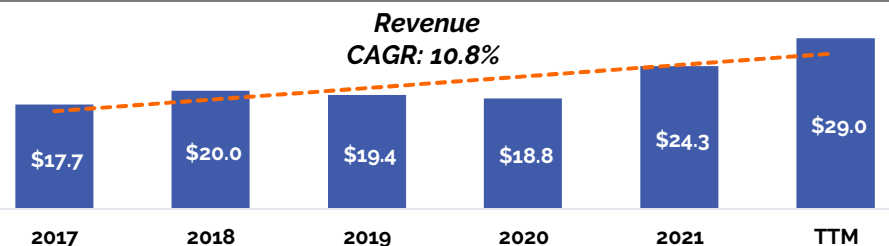
Forge is a closely-held steel service center located in the northeast that distributes structural steel along with high margin fabrication and shop services.

The Company has experienced strong revenue growth and profitability thanks to its responsive business model focused on providing solutions as well as prompt, next day product to its customers.

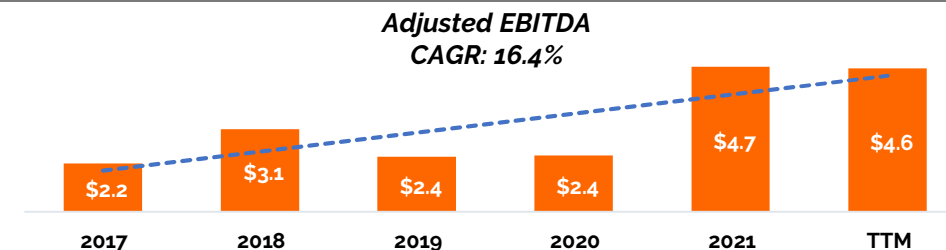
- » Led for 25 years by a highly capable CEO who intends to stay with the business post sale to provide ample transition support.
- » Enjoys stable, long-term customer relationships with leading heavy industrial companies, including as their go-to fabricator of Wear Parts. There are no customer concentrations.
- » Maintains a strong financial profile with no debt and excellent liquidity.
- » Benefits from a skilled, non-unionized employee base that are all cross-trained to maximize efficiency and operational flexibility.
- » Fortified by a robust set of equipment and machinery that is well maintained and has redundancy to ensure business performance continuity. Minimal CAPEX is anticipated going forward given most all capital equipment is new as of 2019 and 2020.
- » Differentiated by its ability to serve as one-stop-shop service center given its commitment and ability to stock ample inventory.
- » Advantageously positioned within a dense and vibrant economic region with excellent transportation access and a limited set of direct competitors.

Forge represents an opportunity to acquire an established growing business with a long-term track record and strong reputation. Forge believes it can be value-creating for the right synergistic or financial buyer by 1) continuing its long history of responsive customer service, 2) fueling additional growth by adding an outside sales team, and 3) providing a platform to acquire deep market share in an industry with high barriers to entry and aging competition.

Growth Momentum



Profitability Profile



TTM (Trailing twelve months) through 7/31/22. Financial data presented in \$ millions, rounded.