



## CHARTING A PATH TO A SUSTAINABLE FUTURE

### PREPARING TO JOIN A CULTURALLY ALIGNED FAMILY

As a single-owner company, one of the things we have long struggled with is how to approach succession planning and perpetuate the company. How do we ensure a safe and prosperous future for our valued team members? What will come of the A/Z Corporation (A/Z) brand we've all worked so hard to build?

We have worked with one of the largest and most respected firms in the world, KPMG, to help with the succession plan. We identified several key long-term business planning criteria, which guided our evaluation of many different approaches to succession planning.

We chose to transfer ownership and management succession to an Employee Stock Ownership Plan (ESOP), because we strongly believe it meets the highest percentage of our established evaluation criteria. We will join the ESOP already established at **CIANBRO**, a long-admired company that operates much like A/Z.



*“Given the labor challenges and rapid pace of technological advancements in the construction industry, it's now more important than ever for business owners to have a succession plan in place.”*

**MATT DRAKE**  
Director of FMI

## LONG-TERM BUSINESS PLANNING CRITERIA

- ◆ Retain existing talent
- ◆ Maintain and grow primary markets
- ◆ Provide value-add solutions
- ◆ Fully leverage resources and skill sets
- ◆ Solidify diversification strategy
- ◆ Attract and retain top talent
- ◆ Recognize industry trends
- ◆ Expand geographical presence
- ◆ Enhance integrated project delivery
- ◆ Help provide market resiliency



After careful review and consideration, we have opted to join Cianbro’s ESOP. With the addition of A/Z to the Cianbro family, the new company will feature nearly 4,000 team members and more than \$1 billion in revenue.

## CIANBRO COMPANY OVERVIEW

- ◆ Ranked #92 on ENR’s 2018 Top 400 Contractors
- ◆ Founded in 1949 as a family-owned company
- ◆ Now 100% employee owned
- ◆ Headquartered in Pittsfield, Maine
- ◆ Operating in more than 40 states
- ◆ Open shop with strong union trade partner relations
- ◆ “Best Place to Work in Maine” – Best Companies Group
- ◆ Diverse construction markets: building | industrial | infrastructure | power & energy
- ◆ Self-perform capabilities: civil | structural | mechanical | electrical | instrumentation | fabrication and coating



*We are frequently asked how Cianbro is able to be so diverse in the markets and industries we service. The answer is very simple: people! It’s all about people. Our team is comprised of thousands of team members who are multi-skilled, hardworking, caring people.”*

**ANDI VIGUE** | CEO, Cianbro

*The most important consideration for me in charting the future of A/Z was ensuring a bright future for our people. That is why joining the Cianbro ESOP is such a positive outcome. Cianbro’s commitment to family – their people-first philosophy – was extremely attractive to me, and represented a significant step in fulfilling the objective of providing our team members with a prosperous and sustainable future in a culture and environment similar to what we have built over the years.”*

**PERRY LORENZ** | CEO, A/Z

The most exciting aspect of this decision is that Cianbro is a company that puts its people first.

## WHAT THIS ACQUISITION MEANS FOR YOU: STABILITY & CONTINUITY

- ◆ Now part of an employee-owned company
- ◆ Operations will continue to function seamlessly
- ◆ Office locations and reporting structures will remain intact
- ◆ No changes in our current management structure
- ◆ There are no planned staffing changes
- ◆ Our brand remains the same
- ◆ Nothing will change in the day-to-day conduct of our business

## STRATEGIC RATIONALE: SHARED VISION. SHARED VALUES. SHARED CULTURE.

- ◆ Cultural fit - “It’s All About People”
- ◆ Growth opportunities for team members
- ◆ Expanded portfolio of complementary service offerings
- ◆ Strategically aligned markets and clients
- ◆ Geographical growth
- ◆ Enhanced competitiveness
- ◆ Improved market resiliency