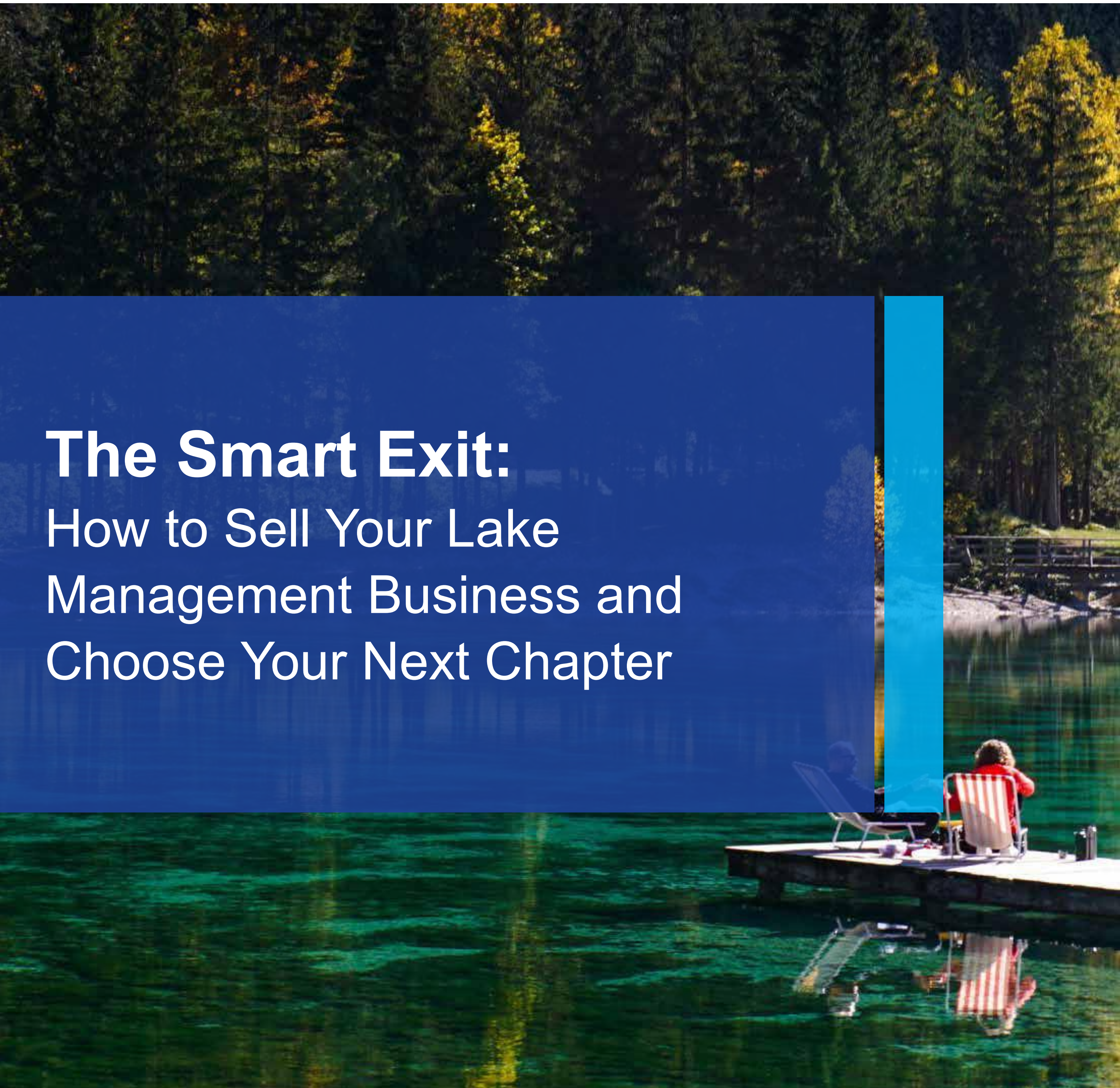
JONES
LAKE MANAGEMENT



# The Smart Exit:
## How to Sell Your Lake Management Business and Choose Your Next Chapter


JonesLakeManagement.com

800.662.3474

**Evan Haarmeyer**
ehaarmeyer@JonesLakeManagement.com

**Headquarters**
3433 Church St. Cincinnati, OH 45244

# How to Sell Your Business — and Define What Comes Next

A Guide from Jones Lake Management

## A partnership built around your goals

If you've built a successful lake management or environmental services business, you know how much time, effort, and personal dedication it takes. Your team, your customers, and your reputation didn't happen overnight.

But as your business matures, priorities can change. You may be:

- Looking to reduce administrative stress
- Planning for succession
- Exploring a gradual step back
- Preparing to sell and retire, knowing your employees and customers will be cared for

At Jones Lake Management, we believe selling your business shouldn't be one-size-fits-all. Our Smart Exit partnership is designed to meet you where you are — whether that means continuing to lead, transitioning responsibilities over time, or confidently stepping into retirement while your business thrives under trusted stewardship.

# What Makes Jones Different

When you partner with Jones Lake Management, you're not giving up your identity — you're securing your company's future.

We don't "acquire and absorb." We partner, support, and transition intentionally.

That means your local brand, your staff, and your values are protected — while Jones provides the structure, systems, and leadership continuity needed for long-term success, even beyond your personal involvement.

## Our approach is built around three promises:

### 1. Preserve Your Legacy

Your company name, reputation, and customer relationships remain strong in your community.

### 2. Protect Your People

Your employees gain stability, benefits, and growth opportunities within a national organization.

### 3. Support Your Transition

Whether you stay involved or step away, we help design a path that fits your timeline and goals.

# Real Stories from Business Owners Like You

These business owners chose different paths — some remained deeply involved, others shifted into advisory roles, and some began planning for eventual retirement — all with the same outcome: confidence that their business, employees, and customers were in good hands.

## Aqua Services – Alabama

*“Jones gave us the support we needed to grow faster while keeping our local identity strong. They promoted one of our long-term employees to Branch Manager, and I moved into a Director of Sales position and joined the Board of Founders to help guide strategy. It’s been a win-win.” — Troy Goldsby*

## Wisconsin Lake and Pond Resource – Wisconsin

*“We wanted to take the business to the next level without losing our culture. Jones helped us expand, develop leadership from within, and set the company up for long-term success. I was able to step away with confidence, knowing the same team and values would carry it forward.” — Corey Zickert*

## Savin Lake Services – Michigan

*“I was looking for a partner that could help us grow our capacity with heavy equipment and large projects. Jones provided the capital, structure, and support to make that possible. Now, I can focus on field operations and customers without worrying about the back-end.” — Guy Savin*

These business owners chose the path that fit them best — all while leaving their teams supported, their customers cared for, and their legacy strengthened through a shared mission: *to deliver science-driven solutions that protect and enhance our waterways.*

# The Benefits of Partnering with Jones Lake Management

## 1. Focus on the Work You Love

You'll spend less time in spreadsheets and more time in waders. Jones manages the business functions that take you away from the field — including payroll, HR, marketing, and financial reporting.

## 2. Access Capital for Growth

From specialized equipment to fleet expansion and training, Jones provides the capital resources to take on larger projects and new markets.

## 3. Strengthen Your Team

Your employees gain new benefits, career advancement opportunities, and access to industry-leading training — while maintaining the small-company culture they love.

## 4. Protect Your Legacy

Your company's brand, name, and identity remain part of your local community. We don't replace your story — we amplify it.

## 5. Join a Network of Industry Leaders

You'll collaborate with a community of lake management experts across the country, sharing best practices and advancing science-based environmental solutions.

## 6. Retire with Confidence

For owners ready to step back, Jones provides a responsible, long-term home for your business — ensuring your team is supported, your customers are served, and your life's work continues with integrity.

# Understanding the Language of an Offer

M&A terms can sound complicated. Here is what the most common terms mean in straightforward, everyday language.

## FOUR TERMS TO KNOW:

### 1 Total Enterprise Value ("TEV")

*The total agreed-upon value of your business.*

Think of TEV as the headline price. It is the starting point for the offer, not necessarily the amount of cash you receive on closing day.

### 2 Cash at Close

*The money paid to you when the sale is complete.*

This is the portion you receive at closing, after any agreed adjustments included in the final purchase agreement.

### 3 Earnout

*Additional money you may receive later if agreed goals are met.*

The goals should be clearly defined, realistic, measurable, and supported by the new partner.

### 4 Rollover Investment

*A portion of your proceeds reinvested into Jones.*

Instead of receiving this amount as cash, you maintain an ownership stake and can benefit from the future growth of the broader company.

## THE SIMPLEST WAY TO THINK ABOUT IT

**Total Enterprise Value** = **Cash at Close** + **Earnout** + **Rollover Investment**

*The mix can look different in every transaction. The important part is understanding how much is paid now, how much may be paid later, and how much remains invested.*

# Not All Offers or Partners Are the Same

The highest headline price does not always create the best outcome. Compare the certainty of the offer, the buyer's process and track record, and what the partner can provide after closing.

## WHAT TO CONSIDER WHEN COMPARING PARTNERS:

| WHAT TO COMPARE | QUESTIONS TO ASK | THE JONES DIFFERENCE |
|---|---|---|
| OFFER CERTAINTY | *Will the buyer honor the price and terms agreed to in the offer?* | **A transparent offer and focused diligence process designed to confirm, not renegotiate, agreed terms.** |
| EARNOUT | *Will I be paid if I do my part? Are the goals clear and achievable?* | **Clearly defined expectations, plus operational support to help the business perform after closing.** |
| ROLLOVER INVESTMENT | *What am I investing in? How will it be treated, and what could affect its value?* | **Continued ownership in Jones, with a clear explanation of the investment and participation in future growth.** |
| TIMING & PROCESS | *How long will the process take, and how disruptive will it be?* | **Jones typically targets closing 30–45 days after LOI through an industry-informed, streamlined process.** |
| TRACK RECORD | *Can I speak directly with prior sellers, leaders, and employees?* | **Access to founders and sellers from 20+ Jones partnerships, plus opportunities to visit and meet the team.** |
| LIFE AFTER CLOSING | *How will my employees, customers, and legacy be treated?* | **A partnership model supported by industry expertise, capital, purchasing power, broader services, systems, and recruiting.** |

JONES LAKE MANAGEMENT

***Jones provides a clear process, a track record you can verify, and the resources to support your next chapter***

# The Acquisition Process Step by Step

Selling your business is a big decision. That's why we make the process transparent, supportive, and collaborative from the very first call.

## Phase 1 Getting Started

### 1. Initial Conversation

We begin with a confidential discussion about your goals — whether you want to grow, reduce administrative burden, transition leadership, or prepare for retirement.

### 2. Non-Disclosure Agreement (NDA)

Your information is protected from the start. All discussions remain private and confidential.

### 3. Business Information Exchange

You share high-level financials and operational details so we can understand your business and tailor a partnership approach.

### 4. Mutual Fit Discussion

We explore how your goals align with Jones' structure — including potential involvement levels, leadership roles, and brand continuity.

# Phase 2 Partnership Development

## 1. Valuation and Offer

We work with you to determine a fair, transparent value for your business, with flexible structures that support continued involvement, phased transitions, advisory roles, or full retirement.

## 2. Transition Planning

We build a customized integration plan that protects your staff, maintains customer trust, and communicates the change positively to all stakeholders.

## 3. Onboarding Support

Our finance, HR, marketing, and operations teams handle the transition smoothly, minimizing disruption to your business.

## 4. Communication Strategy

We help you announce the partnership to your team and customers in a way that reinforces stability and excitement for the future.

# Phase 3 Integration and Growth

### 1. Operational Alignment

Your branch joins our shared systems for accounting, HR, safety, and project management — freeing up your time for fieldwork and growth.

### 2. Team Development

We provide leadership training, benefits expansion, and cross-company collaboration opportunities.

### 3. Strategic Planning

Together, we identify growth markets, new service lines, and ways to enhance your branch's profitability.

### 4. Continued Involvement

Many owners remain involved as Branch Managers, Directors, or members of our Board of Founders — guiding future growth while enjoying greater flexibility.

## Life After Joining Jones

Your role may look different, but your purpose remains the same.

After partnering with Jones Lake Management, owners choose the level of involvement that fits their goals — whether that means continuing to lead operations, stepping into a Branch Manager or Director role, serving as an advisor or mentor, transitioning responsibilities over time, or retiring with confidence knowing their business is built to last.

No matter the path, Jones ensures continuity for your employees and customers while honoring the legacy you've created.

**For owners who remain involved, day-to-day life becomes simpler. Instead of managing back-office demands, you can focus on:**

- Fieldwork and customer relationships
- Mentoring and developing your team
- Business growth and community engagement
- Continuous improvement through shared best practices

Jones handles the rest — including payroll, benefits, accounting, marketing, compliance, and insurance — so you can keep doing what you do best, with fewer distractions and greater support.

# How to Get Started

## Before the First Conversation

- ☐ Gather your financial statements for the past three years
- ☐ Identify your key employees and leadership structure
- ☐ List your top customers and service areas
- ☐ Define your personal goals (stay involved, transition gradually, retire)
- ☐ Think through your desired timeline for transition

## During the Evaluation Process

- ☐ Sign an NDA for confidentiality
- ☐ Share company overview and growth goals
- ☐ Review your business valuation and structure options
- ☐ Discuss leadership and team continuity plans

# What Happens After Acquisition

## First 3 Months

- ☐ Administrative transition: payroll, HR, marketing, and accounting move to Jones systems
- ☐ Internal communication plan announced to staff and customers
- ☐ Leadership roles and team responsibilities clarified

## Months 3–12

- ☐ Employee training and benefit enhancements implemented
- ☐ Growth planning and equipment investments begin
- ☐ Quarterly meetings with the Board of Founders for strategy alignment

## Ongoing

- ☐ Continue working in your preferred role (Branch Manager, Director, Consultant)
- ☐ Mentor local staff and foster customer relationships
- ☐ Enjoy the freedom to focus on science-driven solutions — not back-office stress
- ☐ Transition toward retirement with confidence

JONES
LAKE MANAGEMENT

# Your Next Chapter:

The decision to sell your business is personal — but it doesn't have to mean walking away from your passion or your people.

At Jones Lake Management, we view every acquisition as the start of a long-term partnership. We invest in your legacy, empower your team, and give you the space to focus on the aspects of the business that inspired you in the first place — or make a transition to a well-earned retirement.

It's not about selling out — it's about stepping forward. Jones helps you keep what matters most while building something even stronger together.

If you're curious about what partnership could look like for your company, start with a conversation. We'll walk you through the process, discuss your goals, and share real examples of what's possible.

JonesLakeManagement.com

800.662.3474

**Evan Haarmeyer**
ehaarmeyer@JonesLakeManagement.com

**Headquarters**
3433 Church St. Cincinnati, OH 45244