

June 9, 2008

Confidential Retained Search Assignment—S#974

Position: INVESTOR CHIEF FINANCIAL OFFICER

Client: Greater Philadelphia, PA Based Niche Environmental Services Business

Portfolio Company Summary

Institutional private equity-backed leader in niche environmental services industry is seeking strong President to guide strategy development, lead execution of growth plan, and mentor management team in successful entrepreneurially-managed business. The company has a fundamentally strong core market position, excellent reputation for service, quality and technical expertise, and a very broad range of opportunities for growth. In this fragmented industry, growth will be achieved both organically and through acquisition and expansion to a number of new significant regional markets. Current revenues are \$22M-\$26M and the company is highly profitable.

Current Chairman and CEO, and minority shareholder, started with Client Company as a Field Technician in 1985 and acquired the company 6 months after joining. After building Client Company into the industry leader it is today, he took on a respected private equity firm as an investor partner in February of 2006. CFO will report directly to a highly qualified President who is in the process of being hired by CEO & Client Company Board and CFO will have direct contact with the private equity ownership.

Client Company's 2008-2010 strategy is to sustain its premier position in the Eastern U.S. market by becoming more operationally effective while concurrently building market share in its core market along the I95 corridor from Maine to Florida and subsequently penetrating the Midwest (primarily focused on the Chicago MSA), California and Texas markets.

Successful execution of this growth strategy will require penetration from organic initiatives as well as through strategic acquisitions and improved professional development of current and newly hired employees at all levels. The goal is to increase EBITDA by \$5 million by December 31, 2010.

Chief Financial Officer Position Summary

CFO will be directly responsible for all the day-to-day financial operations of Client Company including but not limited to, heading up and developing the accounting and finance department into a team. It consists of: 1 Controller, 3 processors of AR, AP and Payroll and 2 support and invoicing personnel. The CFO will lead Client Company's efforts in developing financial discipline through timely and accurate reporting, budgeting, planning and analysis as well as by driving cost savings in all areas of the operation.

The CFO must balance her/his functional needs with other company functions to optimize business opportunities and improve operating performance. The CFO will play an integral role in the assessment and integration of acquisitions and other growth strategies and will take a lead role in with respect to assessing the current financial and operating systems. The CFO will manage the relationship with all of Client Company's financing sources and service professionals including the bank and the investors. Client Company's President will be dependent on the CFO keeping an eye on the books and keeping him intimately informed of financial progress or issues while President is driving sales growth, strategy or new business processes. Client Company has numerous opportunities, both strategic and operational. A CFO with strong analytic skills will be critical to helping the President and management team to evaluate these opportunities.

CFO Duties and Responsibilities

1. Direct and coordinate the financial affairs of Client Company according to accepted financial principles, and federal and state government regulations.
2. Ensure adequate controls in safekeeping the assets of the Company and properly managing the financial affairs of the business.
3. Manage accounting and finance department, HR and IT functions into a responsive and effective team.
4. Ensure timely and detailed reporting of monthly financial statements, standard monthly reporting package to the investors and bank, as well as daily and weekly reporting for the senior management team.
5. Develop financial reporting package that highlights:
 - a. progress against strategic initiatives,
 - b. segment performance and profitability,
 - c. service performance and profitability
 - d. key profitability metrics that can be used to identify opportunities for action (such as relative service penetration or profitability / location, etc.)
 - e. base compliance and related business vs. project work
 - f. field force / labor productivity
 - g. MD&A that links the financial results to what is happening in the business
6. Evaluate, recommend, and drive implementation of financial reporting system and link it to the company's operating platform (if appropriate)
7. Direct preparation of monthly, quarterly and annual budget forecasts and participate in business planning.

8. Leading the effort to ensure proper cash management and liquidity in the business while maximizing profitability. Identify opportunities to accelerate billings and collections.
9. Provide key metrics information in value-added formats and other financial analysis of the operation to guide senior management to make sound decisions.
10. Act as a sounding board to the President while taking the lead on managing and improving all areas of reporting, systems and financial management.
11. Direct all efforts to manage the current systems and implement any upgrades or replacement systems.
12. Responsible jointly with the President for legal compliance & administration, cost improvement/efficiency coordination, corporate pricing policy & administration, acquisition analysis and general administration.
13. Effectively execute other duties as may be assigned by the President from time to time.

CFO Position Qualifications

1. Accounting or finance degree required; CPA a plus; MBA a plus.
2. High personal ethics and business integrity.
3. Minimum of 10 years experience in accounting and finance and financial IT management ideally encompassing entrepreneurial startup venture, middle-market sized company and company with \$100M + or- in sales.
4. Several years experience as a line Chief Financial Officer in a growing company, providing effective financial management and control processes and proven ability to translate “data” into meaningful business “information” for better business management.
5. PC literate with substantial working knowledge of MS Office, AS400 and key financial management bookkeeping programs.
6. Successful track record implementing budgeting processes, financial management reporting and financial and accounting regulatory compliance and negotiating debt funding that compliments her/his acquisition experience.
7. Experienced preparing board reports and informational packages and conducting business studies and performance analysis.
8. Experience integrating acquisitions is a plus.
9. Highly detail oriented.

10. Aggressive driver of accountability.

CFO Position Special Requirements

1. Demonstrated business sense and close involvement with business management team.
2. Ability to communicate effectively with others lacking financial expertise.
3. Highly analytical/logical thinker/attentive to detail/takes initiative/self-starter/inquisitive.
4. Hands-on manager/willing to do what it takes/ willing to challenge, but avoids alienating others.
5. Direct and straightforward style, efficiency minded and minimizes bureaucracy.
6. Good interpersonal skills and team player, lacks ego about position and status.
7. High level of confidence to promptly raise sensitive issues.
8. Has high energy level, highly defined sense of urgency, able to prioritize and meet deadlines.

Compensation, Benefits and Relocation

Base salary would be \$150K-\$170K with bonus potential 0-25% based on achievement of individual performance objectives and Client Company's EBITDA performance goals as determined by the Board of Directors.

The CFO will be eligible for a stock option plan based on achieving mutually agreed upon financial & personal performance targets.

Client Company offers a competitive benefits plan including 3 weeks vacation per year, medical and disability coverage, and 401(k). Relocation assistance is available.

Equity Investment Required

Upon hire, the CFO will be given the opportunity to acquire \$60K -\$100K of company's stock.

Philosophy of Our Private Equity Investors

The philosophy behind this equity investment opportunity is straightforward: Private equity investors want management and more importantly the CFO, to be their partner, motivated by the same things they are, without any inherent conflicts and with a high

ability to drive results. The PE Investors want the CFO to have money at risk as they do and to have significant upside if things go well.