



Re: Interest in Lee's Precast  
February 27, 2026

Lee's Team,

On behalf of Design Precast and Pipe, we at Next Chapter wanted to reach out and let you know we're interested in talking about buying Lee's Precast.

We've been looking closely at a handful of precast companies, and Lee's really stands out to us; strong reputation, people, equipment yard, and a great location. You've clearly built something that has stood the test of time, and that matters to us.

We'd be prepared to pay up to 5x EBITDA, depending on the details, and we'd want to keep the process straightforward and fair. We're not looking to overcomplicate anything; just have an honest conversation and see if there's a fit.

We're currently in discussions with two other groups and expect to be making a couple of offers before mid-March or so, but the Fores (Chris and Pat) have told us Lee's is right at the top of their list.

We're open to different ways of structuring a deal; whether that's buying the whole company outright or working through a gradual transition. We're flexible and want to do what makes the most sense for you. The key message is that they want to continue to grow the combined business for many decades to come.

Are you open to a sit-down meeting in Aberdeen with us in the next 10 days? If we're aligned after that meeting, we can get the Fores involved in deeper discussions.

Appreciate your time and hope to connect soon.

Best,

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