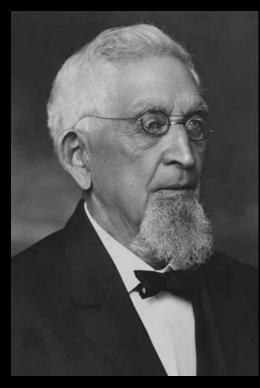


J. F. Ahern Co. Timeline

| 1832: | David Ahern born in Ireland | 1989: | Jim Dhein, Al Fox, and Norb Schmidt become first shareholders outside the Ahern family |
|---------|--|-------|---|
| 1850's: | David arrives in Wisconsin | 1990: | Company completes 10,000 sqft. office expansion to Fond du Lac headquarters |
| 1860's: | David settles in Fond du Lac with wife, Mary | 1991: | David Ahern resigns to pursue other interests |
| 1870's: | David goes to work for stove manufacturer Azro Taylor | 1991: | Tripp Ahern becomes shareholder |
| 1880: | David opens business with sons William & J. F. on Main St., called D. Ahern & Sons | 1991: | Ahern Fire Protection opens District office in Milwaukee |
| 1906: | J. F. partners with John McCoy, names company Ahern-McCoy | 1992: | Ahern Fire Protection opens District office in Omaha |
| 1915: | David dies of heart attack while grocery shopping at age 82 | 1992: | Bob Fischer becomes shareholder |
| 1921: | J. F. Ahern incorporates, buys out McCoy, changes name to John F. Ahern Co. | 1992: | Ahern Fire Protection opens District office in Indianapolis |
| 1920's: | Business moves to Portland Street | 1994: | Ahern Fire Protection opens District office in St. Louis |
| 1930's: | Company expands into air conditioning as well as plumbing & heating | 1994: | Tripp becomes President and COO; John becomes Chairman/CEO |
| 1936: | J. F. dies; sons Tom and Don take over the company | 1995: | Tony Ahern and Mike Krueger become shareholders |
| 1950: | Sales exceed \$1 million for the first time | 1995: | Ahern Fire Protection builds \$2.5 million, 42,000 square foot Fond du Lac headquarters |
| 1952: | Company moves to large headquarters/showroom on Macy St. in Fond du Lac | 1996: | Company opens a Mechanical Service Department, based in Milwaukee |
| 1953: | Name officially changed to J. F. Ahern Co. | 1997: | Ahern Fire Protection closes Indianapolis office |
| 1968: | David and John (Don's sons) and Michael (Tom's son) become shareholders | 1997: | Tripp becomes President and CEO; John becomes Chairman |
| 1969: | Michael sells shares, purchases Harbridge Sheet Metal Co. | 1998: | Company purchases pulp & paper industry contractor XL Mechanical |
| 1969: | John becomes JFA President | 1998: | Company purchases Harbridge Inc., shares the firm's sheet metal shop |
| 1970's: | Control of the Company moves to John and David | 1999: | Company adds 34,000 sqft. expansion to Fabrication building |
| 1971: | Don Ahern passes away | 1999: | Reported sales \$114 million (first year to surpass \$100 million) |
| 1971: | Company begins performing pipe fabrication work for internal jobs | 2000: | Ahern Fire Protection opens District office in Madison |
| 1973: | JFA purchases Industrial Heating & Engineering Co. in Milwaukee and Star Heating & Plumbing in Fond du Lac | 2001: | Ahern Fire Protection opens Branch office in Des Moines, IA |
| 1974: | Tom Ahern passes away | 2001: | Ahern Fire Protection opens Branch office in Quad Cities (Davenport, IA) |
| 1978: | Company moves to newly-constructed Morris St. location | 2002: | St. Louis begins road operations initiative to cover Columbia, MO area |
| 1981: | Ahern Fire Protection is formed | 2003: | Ahern Fire Protection opens Branch office in Eau Claire |
| 1982: | Company begins offering fabrication services to external customers | 2004: | Employment surpasses 1,000 people; sales reach record \$160 million |
| 1983: | Company sells residential and service business | 2004: | Company purchases Wisconsin fire protection contractor North Central Piping |
| 1984: | Company sells inventory of heavy equipment | 2004: | Company builds 6,000 sqft. addition to Sheet Metal Shop and adds state-of-the-art sheet metal fabricating equipment |
| 1988: | Company builds separate pipe fabrication facility | 2005: | Ahern Fire Protection opens Branch office in Rockford, IL |
| 1989: | First fire protection District office opens in Chicago area | 2005: | Ahern Fire Protection opens Branch office in Appleton, WI |
| | | 2005: | J. F. Ahern Co. celebrates 125th anniversary |

Celebrating 125 Years 1880 - 2005



David Ahern

When D. Ahern & Sons opened in 1880:

The city of Fond du Lac, Wisconsin contained about 25 telephones.

The local paper still used carrier pigeons to receive news.

Fond du Lac was one of only 598 cities in the entire nation to have piped water systems.

An Irish immigrant arrives in America before the turn of the century and opens a small plumbing and heating shop. Passed on through five generations, the business grows into one of the largest, most successful specialty contracting firms in the United States. The J. F. Ahern Co. story is the quintessential "American Dream" realized. And on the surface, the tale does indeed sound idealistic. However, the 125 years that brought J. F. Ahern Co. from a tiny storefront to an industry giant were filled with the hard work, long hours, and sweat equity that are so typical in the contracting business. What makes the J. F. Ahern Co. story unique is not simply the Company's longevity, not just its "humble beginnings". The story lies with the people involved in J. F. Ahern Co.'s success – their consistent drive, determination, and willingness to adapt and change while still focusing on business fundamentals. Today, in the same town where David Ahern began living his American Dream in 1880, J. F. Ahern Co. is still making industry history. It is in this same town that hundreds of field, shop, and office employees report for work every day, continuing to build the Company's legacy.

David Ahern was born in County Cork, Ireland, in 1832. His family came to the United States when David was in his teens, and traveled around the Pennsylvania area before arriving in Two Rivers, Wisconsin, in the late 1850's. David then met Mary Egan, also an Irish immigrant. The two were married in November 1858, and settled in nearby Fond du Lac, a fledgling city at the southern tip of Lake Winnebago, around 1860.

Though the history is sketchy, David had evidently spent a great deal of his youth developing into a skilled steam and gas pipefitter. When he and Mary arrived in Fond du Lac, they were pleasantly surprised to find that his

The first automatic fire sprinkler system was patented by Philip W. Pratt of Abington,
Massachusetts in 1872.



The original D. Ahern & Sons shop on Main Street, circa 1880. David is on the far right, and J. F. is second from right.

expertise was in demand. Fond du Lac had organized a gas works in 1859, and the owners were quick to hire the enthusiastic Ahern.

David learned quickly and showed a knack for customer service. His employer took notice, and in 1867, put David in charge of operations. He held the position until 1879, when the gas works was sold and David was replaced by an incoming manager. While this may have seemed like a setback at the time, David had the satisfaction of seeing all of Fond du Lac's gas street lights changed to electric models four years later – surely a major financial loss for the gas works.

Having honed his skills in the public sector, David had no trouble finding work. Azro B. Taylor, a prominent local politician and businessman, soon hired David as a fitter at the only private steam & gas company in the area – a stove manufacturing facility. It was while working for Taylor that David's sons, particularly William and John Francis (J. F.), showed an interest in learning their father's trade. David must have been as good a teacher as he was a pipefitter, for his sons' skills soon matched his own.

In 1880, David, William, and J. F. opened their own business at 483 Main Street in downtown Fond du Lac (now 21 South Main). Called "D. Ahern & Sons", the business offered "Sanitary Plumbing, Steam and Hot Water Heating" services. Their tiny showroom was filled with the latest plumbing fixtures and related amenities. The family's combined skills were doubtlessly appreciated in the growing town, which boasted a population of over 12,000 people by the late 1800's.



The interior of the first store.

Reported Sales Revenues

1925: \$183,963

1935: \$40,969

1945: \$128,990

1955: \$1,011,136

1965: \$1,990,317

1975: \$8,986,917

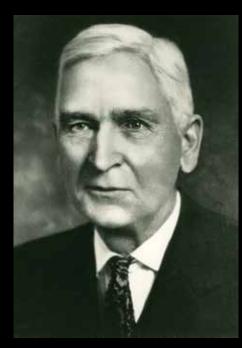
1985: \$25,643,103

1995: \$76,162,812

2004: \$158,959,635



J. F. Ahern as a young man (above) and circa 1920 (below).



Considered the "Father of Air Conditioning", Willis Haviland Carrier patented his "Apparatus for Treating Air" in 1906. Originally designed for industrial needs, the first air conditioning system used for human comfort was installed in Detroit's J.L. Hudson Department Store in 1924.

By the early 1900's, D. Ahern & Sons was an established business with a steady clientele. J. F. Ahern took over the bulk of the daily operations, as David was growing older and William began to experience health problems. Showing early signs of his entrepreneurial spirit, J. F. entered into a joint venture with another successful local plumbing contractor, J. P. McCoy, in 1906. While D. Ahern & Sons continued to operate under the same name, J. F. and McCoy opened a high-end plumbing showroom on First Street, under the name Ahern-McCoy Plumbing Co. "The new firm will be prepared to execute promptly and satisfactorily all work entrusted to them in the Plumbing, Steam and Hot Water Heating, Gas Fitting and Drainage line, and will carry a complete line of first class material for that purpose," read the newspaper announcement on December 15, 1906.

"Seventy percent of Market & Johnson's annual contact volume is repeat clients and negotiated projects. A large part of our success can be attributed to subcontractors such as J. F. Ahern Co. They are always on the top of our list when we begin negotiations with a client; their budgets are accurate, the quality of their work is second to none, and we have never had an issue with them keeping up with critical path schedules."

Gary Carlson
V.P., Project Management
Market & Johnson

A group photo of the Wisconsin Master Plumbers Association founding members, circa 1894. J. F. Ahern is in the back row, second from left.





A group of Ahern employees taking a break, circa 1920.



J. F. Ahern's business acumen and dedication to customer service made him one of the area's most respected industry members. He was a founding member of the Wisconsin Master Plumbers Association, and was elected Sewer Superintendent for the city of Fond du Lac in 1907. His brother William, who had been ill for some time, died the same year. J. F. continued to grow his businesses, as well as train his young sons, John E. (known as "Don") and Thomas L. In 1915, patriarch David Ahern died suddenly of a heart attack while shopping at the local grocery store. He was 82, an extremely advanced age for the era (the average life expectancy at that time was under 50).

Right: An Ahern employee poses proudly next to the company truck, circa 1918.



PLUMBING SHOP GOES ON WHEELS

David Ahern & Son Company Introduces Innovation in Fondy -Old Joke Discontinued

David Ahern & Son Co. have purchased a new one ton truck equipped with hundreds of repair parts and all necessary tools to handle repair work. This will mean a great saving to the property owners, as it will save time and money by eliminating the expensive return trips to the shop for material and tools, which has always been a great "joke" in the plumbing business, but nevertheless could not be avoided, as the plumbers could not know the proper material and tools to take with them without a thorough explanation of the work to be done

This is only one more step toward bigger and better business, and in keeping with the "war-time spirit" of conservation. By this method of handling plumbing and heating repairs the work can be handled more promptly and over a larger territory. The company should be complimented on their timely effort, as this has been a long felt want, and is something entirely new in this locality.

Above: a news clipping from the Fond du Lac Commonwealth Reporter, July 19, 1918.







T. L. "Tom" Ahern

In 1921, only 1% of U.S. households

had indoor plumbing.



One of the military barracks that John F. Ahern Co. helped build.

Both D. Ahern & Sons and Ahern-McCoy were proving quite successful, and J. F. decided to see how far he could take his business on his own. In 1921, he dissolved his partnership with J. P. McCoy and opened his own shop on nearby Portland Street. He closed the D. Ahern & Sons shop (then located on nearby Second St.) and incorporated the new business under the name John F. Ahern Co., with reported capital stock of \$20,000.

The 1920's saw a construction "boom" of sorts, especially in the large industrial and municipal areas. J. F. took advantage of these opportunities, and gradually began to reach beyond the residential market. St. Agnes Hospital in Fond du Lac, one of the largest hospitals in the state at that time, hired Ahern to perform boiler and plumbing installations throughout the 1920's – the beginning of a relationship that continues today. Additionally, Ahern took on work at disposal plants, schools, hotels, and government buildings throughout the state. Its reputation even brought

the Company opportunities outside Wisconsin, including the R.E. Olds Tower in Michigan and the Jefferson, Missouri Army barracks. Tom and Don, now well-versed in the industry, were instrumental in the Company's geographic expansion.

"J. F. Ahern Co. was our mechanical partner for the Oshkosh Wastewater Plant in 1936. They were our first choice for mechanical partner in 1936, and they have been our first choice ever since."

Gary M. Smith
President
C.D. Smith Construction



Left: One of the many projects JFA has completed at St. Agnes Hospital in Fond du Lac. The Company continues to perform work at the facility today.

Below: The Wisconsin State Prison Power Plant in Waupun, circa 1950.



R.E. Olds Tower in Lansing, Michigan. Photo circa 1931.

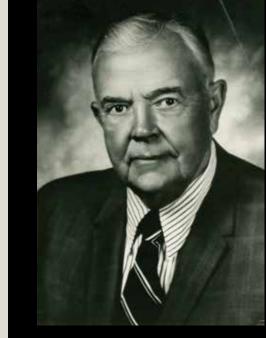
In the 1920's, Fond du Lac County residents owned nearly 3 times as many horses and mules as they did automobiles.

Though the Aherns did their best to keep work acquisition moving forward, the stock market crash of 1929 didn't spare the business. Reported sales in 1935, for example, were under \$41,000 – less than 25 percent of sales 10 years earlier. The family faced another setback in 1936, when J. F. passed away at age 65. Never ones to let adversity wear them down, Tom and Don continued to grow their father's business, perhaps with even more determination now that the family legacy was in their hands. Their efforts paid off, and John F. Ahern Co. bounced back from the Great Depression with a vengeance. By 1945, revenues had more than tripled, due in part to a surge of work relating to World War II – military barracks in the early 1940's, and V.A. hospitals in the mid-40's and early 50's.

In 1950, the Company broke \$1 million in revenue for the first time,

and its growth warrented a move to a larger facility.

Wanting to maintain their Fond du Lac roots, Tom and
Don chose to build the new headquarters just off of
Main Street, at 55 North Macy Street. The 10,000 square
foot building was completed in 1952 – a combination of
offices, shop space, and a large showroom. Though still
offering residential services, the Company now had the
resources to compete for large projects on a regular basis.
Key jobs in the 1950's included the Wisconsin State Prison
Power Plant in Waupun, and a major addition to the
Chevrolet plant in Janesville, Wisconsin.



J.E. "Don" Ahern

Below: An Ahern crew installing a radiant floor heating system, circa 1945.







Left to right: John, Don, and David Ahern discussing a contract. Photo circa 1965.

"Back in the 60's there was one shop truck and one flat bed for hauling tractors. Wages were \$3.62 per hour. JFA kept up with change very well. They were very good as far as tools and equipment, and always made sure jobs were safe."

Vince Ebertz 20-year employee Retired in 1997

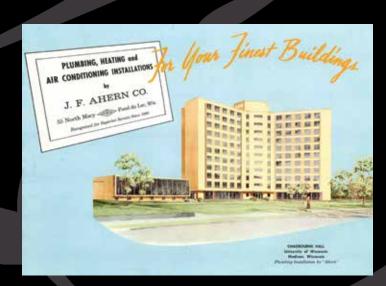
In February 1953, the Company name was officially shortened to J. F. Ahern Co. (herein referred to as "JFA"). Tom and Don continued to expand their market share, working on a diverse range of projects, including prisons, universities, and the Wisconsin State Capitol building. JFA had begun offering air conditioning system installation when the technology was emerging in the 1930's, and by the 1950's, the service was in great demand. The Company also became known for its knowledge of radiant heating systems, a popular technology in the 1940's and 50's that has experienced a rebirth in recent years.

> "I've had the opportunity to partner with J. F. Ahern on several multi-million dollar projects over the last 18 years. As Quad expands across the country, Ahern is right there with us. The future truly looks bright for both companies. Congratulations on your 125th anniversary."

Mike Krzykowski Director, Corporate Production Support Quad/Graphics

A JFA office employee working with the technology of the day, circa 1960.





JFA marketing brochure, circa 1960.

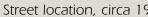
Throughout their tenures with JFA, Don and Tom were priming the fourth generation of Aherns for entry into the family business. Tom's son Michael, a graduate of Notre Dame University's engineering program, joined the Company in 1957. In 1959, JFA invested in a Ralston-Purina feed mill franchise, naming the new business Peerless Milling Co. Don's son, John Jr., managed the mill's operations. While a far cry from industrial construction, John learned business basics and customer service, as well as the value of hard work. The mill became profitable, but was sold in 1966, so the family could continue their focus on the construction industry. John, his brother David, and Michael became JFA shareholders in 1968. Michael sold his shares one year later and purchased Harbridge Inc., a local sheet metal company and canning equipment manufacturer.

"When I started, journeyman wage was \$3.20/hr. My wage as an apprentíce was \$1.60/hr. Other costs at the time: first house \$6500, new car \$1800, gas \$.25/gallon, candy bars \$.05 each, cigarettes \$.20/pack, and a glass of beer \$.10. JFA weathered most of the economic cycles without consequence. Inflation forced companies to find ways to increase productivity. JFA is a leader in finding tools and ways to work marter."

29-year employee Retired in 1990



Macy Street location, circa 1955.









The Waukesha (WI) Wastewater Treatment Plant, circa 1980.

"J. F. Ahern is a quality mechanical contractor that focuses on the customer. They are true professionals whose main concern is to help you complete a project successfully. We have had very positive experiences with them over the years, and congratulate them on reaching their 125th anniversary."

James R. Lee, P.E. President, Northern Operations Oscar J. Boldt Construction



The JFA retail showroom on Main Street, opened in the 1970's when the Macy Street location ran out of space.

"What sets Ahern Fire Protection above the competition is the people. From receptionist, administrative assistants, designers, project managers, to installers... their abilities and professionalism are unmatched. At the end of the day, the firm is not only looked at as an excellent subcontractor, but as a friend."

James Pelzer Vice President Design Structures

John and David took full control of the company after their father's death in 1971; Tom Ahern had retired in 1969, and passed away five years later. Continuing to adapt to a changing industry, the fourth generation of owners took advantage of new opportunities. Environmental concerns spurred public spending on water and wastewater treatment facilities in the 1970's, and JFA was there to lend its expertise to projects throughout the Midwest. The Company operated a state-certified water analysis laboratory throughout the 1970's and 80's, employing chemists to study samples and recommend the most effective treatment methods for private, municipal, and industrial applications. JFA strengthened its reputation in this market through its work on the Waukesha (WI) Wastewater Treatment Plant project in the early 1980's. The new facility was among the first in the nation to employ cogeneration technology, which uses heat from the waste incinerator to produce steam. At the Waukesha facility, the captured steam was used to run a 1,000

Don and David Ahern look on as welder Charlie Keys applies a UA label to a welded pipe in the Macy Street shop, circa 1971. "I started out with a small company on Macy Street, with small backhoes and cranes, and ended up with large backhoes and cranes. We went from small projects to larger jobs. JFA kept up by getting bigger and better machines; then they got rid of all their machines so they could rent the type to fit the job."

Arlyn Rose 38-year employee Retired in 1997

"When I started my apprenticeship, we did a lot of things by hand. Threaded pipe by hand, cut pipe by hand, and carried pipe by hand up ladders and into hangers. The Company was very good about buying equipment that would increase productivity and make our jobs easier."

Jerry Schneider 43-year employe Retired in 1994



"In my 25-plus years in the construction industry, I've experienced a new level of honesty and integrity from Ahern. Years back, my first time working with Jim Dhein [project executive for AFP] on the St. Joseph's Community Hospital in West Bend, I awarded him a challenging retrofit project in an occupied department. After a very successful project, to my surprise, we received a check for our client with the 'savings' Ahern had achieved by their good, cooperative, hard work. That was the beginning of a great relationship with a

great company. Congratulations on your

125th year of service. Your business

philosophy will keep you ever strong."

Jon C. Scholz Senior Vice President CG Schmidt



A rendering of JFA's Milwaukee facility circa 1975 – formerly Industrial Heating & Engineering Co.

In 1973, JFA purchased Milwaukee mechanical contractor Industrial Heating & Engineering Co. This acquisition, along with that of Star Plumbing & Heating Co. of Fond du Lac, allowed JFA to expand both its depth of services and geographic reach. The 1970's also saw JFA's first foray into the pipe fabrication industry. Using a small section of the existing shop, the Company began performing prefabrication work strictly for internal projects. In the mid 1970's, growth forced the Company to convert its large Macy Street showroom into additional office space. They purchased a separate storefront building to house the residential retail and service business.

With sales approaching \$9 million by 1975, and large projects quickly outnumbering their smaller counterparts, JFA once again outgrew its facilities. In 1978, the Company built a 30,000 square foot

facility on 12 acres of vacant land on Morris Street, southwest of downtown Fond du Lac – 2.5 miles from the original D. Ahern & Sons storefront. The new facility met the needs of JFA's 200-plus employees, and was a tangible representation of the Company's success as JFA moved into its second century of operation.

"In my 37 years with JFA, I saw a lot of material changes, i.e. PVC pipe, elimination of lead joints, and code changes making installation quicker. There were many new non-union contractors making the union 'see the light'. JFA was and is always on the cutting edge of materials and safety. They worked with the unions to develop cost-cutting labor ideas."

Roy Drexel 37-year employee Retired in 2000

A current shot of the Morris Street location.





kilowatt turbine generator.





A promotional photo of the Company's truck fleet, circa 1985.



Tony Ahern

"T've had the opportunity to work with J. F. Ahern on the West Campus Cogeneration project. This challenging multi-million dollar project for J. F. Ahern encompassed their fabrication shop, industrial process group, HVAC, and fire protection. J. F. Ahern was instrumental in the planning, scheduling, budgeting, installation, and start-up of this project. I would welcome the opportunity to work with J. F. Ahern again. Congratulations on your 125th anniversary!"

Steve Gebhart Senior Project Manager Alliant Energy

One of the most significant events in Company history came in 1981, when JFA established a Fire Protection Division. Seeing tremendous opportunity in the fire protection market, JFA hired veteran industry member Jim Dhein to develop a Department that would provide all types of fire sprinkler installations and related services. Starting with four employees, Ahern Fire Protection has grown to a 450-member team whose projects accounted for over 40 percent of company revenue in 2004.

Seeing opportunities outside the Company and across the nation, JFA began to offer pipe fabrication services to external customers in 1982. By this time, the Company employed some of the industry's top welders, and had upgraded their equipment to compete in the external market. Within 20 years, JFA's Pipe Fabrication Division grew to a multimillion dollar business, with over 85 percent of revenue coming from external customers. John Ahern's son Tony entered the family business as an estimator for the Pipe Fabrication Division in 1992, and worked his way up to Vice President in 1996. Today, he is an executive vice president and shareholder with the Company.



A welder in JFA's Pipe Fabrication Shop working on a spool for the Waukesha Wastewater Treatment Plant, circa 1980.

"I have had the pleasure of working with the staff and leadership of the Pipe Fabrication Division of J. F. Ahern for well over 20 years. They have in the past, and continue to, supply my firm with fabricated piping assemblies on both power and waste treatment installations here in the greater New York area. We have found them to be capable, professional, and proficient in meeting every aspect of our needs; no matter how sophisticated the metallurgy or complicated the project may be. They are a great firm with friendly, yet totally professional people through all levels of their organization. Our best wishes go to all of the Ahern team on this, their remarkable 125th anniversary."

Bob Durr, Sr. Chairman of the Board Durr Mechanical Construction, Inc. "During my tenure, I saw the development of new equipment such as the hammer drill. We eventually wore lighter weight hard hats that were more comfortable, and carried cell phones to stay in contact with project managers. JFA always kept me working so I could provide a nice home for my family. The equipment needed was always available and project managers were knowledgeable and kept in close contact with foremen."

Jim Smith
36-year employe
Retired in 2001

"JFA was willing to try new approaches, and stayed ahead of the competition. I liked that it was a family owned company. All workers were treated as family, and had the opportunity to give input at all times."

Mark Kauffman 10-year employee Retired in 2002 JFA's focus on commercial, industrial, and municipal projects eventually led it to sell the residential portion of the business. In 1983, an employee from the Company's Accounting Department, Tom Gross, offered to buy the residential business. He opened Ahern-Gross Plumbing at a new location on Main Street.

Throughout its existence, JFA owned the majority of heavy equipment used on its job sites. On March 16, 1984, its equipment inventory was sold at public auction, and JFA began renting and leasing machines as needed. This not only freed up capital, but also enabled JFA to supply field crews with the most effective equipment for each specific job.

FREUND AUCTIONEERS

REALTORS, AUCTIONEERS, APPRAISERS
14 Western Avenue, Fond du Lac, WI 54935 • (414) 921-3290

Large Construction Auction

FRIDAY, MARCH 16, 1984

855 Morris Street, Fond du Lac, WI Sale Time: 10:00 a.m.





MOBILE CRANE RENTAL SERVICE

12 TON TELESCOPIC BOOM — 25'
CLAM BUCKET

3 TON TELESCOPIC BOOM — 25'





ALRO
ALR COMPRESSORS & POWER TRENCHERS

J. F. AHERN CO.
15 R. MACY STREET
FORD DU LAC. WISCONDER
PORTODO SUL ACOS

Above: To help offset the cost, JFA rented out its heavy machinery early on. Postcard circa 1960.

egy have resulted in our corporate stratdispose of most of the major equipment owned by the company.

Geographic area than over a much wider to small entire that the decision to the smaller tools and equipment of the company.

Geographic area to over a much wider that demand of the percentage.

Geographic area than has previous.

ourselves of the major investment.

The equipment.

been well mechanics maintained for work in the sand control of the

ork in your fleet of equipment by skilled equipment by pure pure skilled

Left: Excerpts from a flyer announcing the auction, 1984.







"In one word, computers had the biggest impact on the piping industry. Along with plastics, and welding technology and machines. The Company stayed on top of these changes and made changes when necessary to keep up with technology, in their bidding process and job tracking. The Company is a well-oiled machine that works with the customer to make sure that they are satisfied with work performed, and that

Larry Wright 24-year employee Retired in 2002

it is done on time."

As Ahern Fire Protection (AFP) grew throughout the 1980's, it became apparent that opportunities reached far beyond the Fond du Lac area. Al Fox, an AFP Vice President hired shortly after Dhein launched the Division, led the expansion efforts that resulted in the first AFP District office in Elk Grove Village, Illinois, a suburb of Chicago, in 1989. AFP has since added District offices in Milwaukee (1991); Omaha, Nebraska (1992); St. Louis (1994); and Madison,

Wisconsin (2000). AFP also operated an Indianapolis District office from 1992 until 1997, when it was closed due to market conditions. Smaller branch offices have since been established in Des Moines, Iowa (2001); Davenport, Iowa (2001);

Eau Claire, Wisconsin (2003); Appleton, Wisconsin (2005); and Rockford, Illinois (2005).

Company history was made in 1989, when John and David made stock available to three key members of JFA's management team.

Recognizing the importance of external input, and wanting to give upper management an increased stake in the Company's success, the Aherns offered ownership to people outside the family for the first time in JFA's 109-year history. The shareholders included Jim Dhein, who was then Vice President of AFP; Al Fox, also a fire protection Vice President; and Norb Schmidt, Vice President of what was then called the Mechanical Department.

"One of the biggest changes during my tenure was the importance of safety on job sites, and how the Company's safety record was taken into account during project bidding and award. The Company instituted a safety program which took safety seriously. This made safety become a mind set for employees. Our safety record became known, which allowed us to be raised on bidder lists, and made other companies want to have us on their team."

Robert Rementer Sr. 14-year employee Retired in 2000

A current shot of the Pipe Fabrication facility.





Headquarters Expansion, 1990.

"In the early 1980's, the economy was terrible. Lots of companies went belly-up, and Ahern pulled together and rode the wave. The Company took great strides in computerizing, and thus became better at bidding and winning jobs. The owners were, and are, down to earth people. The other guys in the union were jealous of you if you were a regular with the 'big red machine'."

Fred Moyer 33-year employee Retired in 1995 JFA kicked off the 1990's with a 10,000 square foot expansion to its headquarters. The Company had already invested in a stand-alone pipe fabrication facility adjacent to the main building in 1988, which increased productivity by 30 percent. In 1991, David Ahern resigned from the Company to pursue other interests. That same year, John's son, John E. Ahern III – nicknamed "Tripp", in reference to the word 'triple' – was named a shareholder. Tripp had joined JFA in 1988 as a project manager, after graduating from the Milwaukee School of Engineering and working for two years at a contracting firm in New York City.

John had become heavily involved with the Mechanical Contractors
Association of America (MCAA) throughout the 1990's, and accepted the
position of MCAA President in 1995. His duties at the Association,
combined with Tripp's increasing industry knowledge and leadership skills, made it a good time for John to step back from daily
JFA operations. Tripp became President and Chief Operating
Officer in 1994, and his father stepped into the Chairman/CEO
role. Tripp accepted the CEO position in 1997, and John then
assumed his current Chairman status. Other shareholders followed Tripp, including Bob Fischer, Executive Vice President of the
Mechanical Contracting Division (1992); Tony Ahern, Executive
Vice President of the Pipe Fabrication Division (1995); and
Mike Krueger, Executive Vice President of Finance and
Corporate Services (1995).



Tripp Ahern



John Ahern congratulates son Tripp on becoming a shareholder, 1991.

Current Ahern Fire Protection headquarters, Fond du Lac WI.



"As the communities that Agnesian HealthCare serves continue to grow and change, we are committed to growing and changing with them. That is why we invest in state-of-the-art medical facilities—an investment with tangible benefits individuals and families can really appreciate. It is for this reason that we value our strong, longterm partnership with J. F. Ahern. They play a crucial role in helping us to determine ways in which we can lower operating and maintenance costs, improve resource efficiency, and optimize construction expenditures. Agnesian HealthCare extends its wholehearted congratulations to J. F. Ahern on its 125 years of high quality service, and we look forward to our continued relationship well into the future."

Robert A. Fale
President and Chief Executive Officer
Agnesian HealthCare

In 1995, the Company invested \$2.5 million in a 42,000 square foot Ahern Fire Protection headquarters building. In addition to housing Fond du Lac District operations, this facility also provides fabrication services to all the outlying District and Branch offices, and serves as the material purchasing hub. One year later, JFA opened a Milwaukee-based Mechanical Service Department to perform routine maintenance and emergency repairs on all types of HVAC

systems. The Company's diversity and growth were recognized on a national level in 1995, when Contractor magazine presented JFA with their inaugural "Mechanical Contractor of the Year"

award.

Two key acquisitions made in 1998 continued to broaden JFA's market base. In January, JFA purchased Harbridge Inc., the sheet metal and canning equipment contractor that Tom's son Michael Ahern had purchased in 1969. Harbridge was conveniently located just two blocks from JFA headquarters, and included a quality sheet metal shop. Harbridge and JFA operated as separate companies, sharing the shop, until 2002, when the canning portion of Harbridge's business was sold to an employee and JFA assumed full ownership of the sheet metal shop. The second acquisition was XL Mechanical, a \$3 million contractor near Appleton, Wisconsin. The Appleton area is often referred to as the "Paper Valley", as it lays claim to myriad pulp and paper mills. The XL acquisition enabled JFA to expand their process piping services in this industry.

"During my almost 20 year relationship with the J. F. Ahern Company in general, and the Pipe Fabrication Division in particular, the words 'core values' are always at the front. They have proven time and again that commitment to product excellence, customer service, and dependability, along with the utmost in professional ethics, are not just words, but a real ídeal on whích to base your operations. J. F. Ahern has proven to be a true team member on every project, assisting in the planning, providing the necessary documentation, executing the work and completing all of the follow-up to ensure a successful project for all parties involved. To the Ahern group of professionals, a heartfelt thanks."

Phillip A. Davis
Principal, West Chief Estimator
CDM



Sheet metal shop, 2004

"Educational opportunities to stay abreast of technology in the industry were always available to JFA employees. If a class was not available and the need apparent, JFA did in-house training to bring all up to speed. JFA cares about people, and has maintained an open door policy, listening to concerns and criticism. The information highway was a functional process operated by JFA long before the term was considered a standard in today's language."

Walt Zander 30-year employee Retired in 1999

"The construction industry changed while I was an employee. Safety became more important than profits. Tools became lighter and had more power. JFA always tried to stay on top of the ever changing technology. They were never afraid to try new things or spend money to help you get the job done faster and more safely. They were willing to pay extra money to get and keep good tradesmen."

Jack Potosnyak 17-year employee Retired in 2000 The 1990's ended as strongly as they had begun. In 1999, sales broke the \$100 million mark for the first time, reaching \$114 million. The same year, JFA built a 34,000 square foot addition to the Pipe Fabrication Division building. The new facility featured 18,000 square feet of office space and 16,000 square feet added to the shop floor. It also included a Corporate Training Center and an employee fitness room, both of which serve the entire Fond du Lac campus. The added shop space enabled JFA to separate its carbon and stainless steel welding processes, and gave the Division room to add more equipment as growth warranted. Division Executive Vice President Tony Ahern and his team took full advantage of the new facilities, designing an "estimate to invoice" process that has gone on to serve as a model for fabrication shops across the country. The Mechanical Contractors Association of America (MCAA) recognized JFA for its innovation with their prestigious Robert E. Kent Award in 2001.





UA Local 400

(Plumbers & Steamfitters) Wage History

1965: \$3.90 per hr.

1975: \$7.97 per hr.

1985: \$15.72 per hr.

995: \$21.27 per hr.

2005: \$27.72 per hr.

● Fiftee

Dixte



The mechanical room at the City Center West building, Madison, WI.



Lambeau Field, Green Bay, Wl.



Camp Randall Stadium, Madison, WI.

The Company's Mechanical Contracting Division, which historically offered core services such as plumbing and HVAC installation, developed into its current structure in the late 1990's. JFA broke the Plumbing and HVAC Departments out on their own in order to grow them individually, and both Departments began to develop the design/build capabilities that have since become integral parts of their everyday operations. The Water/Wastewater Department continued to work on high profile jobs throughout the Midwest, as well as earn a reputation in the small project and maintenance markets. JFA also established an Industrial/Process Department, dedicated to obtaining power and process piping work.

JFA entered the new millennium in an enviable position. Well respected, financially secure, and operationally diverse, the Company strived to maintain the momentum. The aforementioned expansion into additional fire protection markets, combined with the acquisition of several large projects, kept JFA in the forefront of the industry. Key projects included Lambeau Field; Camp Randall Stadium; Quad/Graphics' Oklahoma City printing facility; and two large power plants in Beloit and Madison, Wisconsin. JFA built a 6,000 square foot addition to their sheet metal shop in 2004, and added equipment that makes the shop one of the most complete and efficient of its kind. The same year, JFA purchased the well-respected Wisconsin fire protection contractor, North Central Piping. 2004 marked record sales for the Company, reaching nearly \$160 million. Employment broke a record the same year when it exceeded 1,000 people.



Process piping at Quad/Graphics' Oklahoma City printing facility.

Al Fox (left) and North Central Piping owner Paul Sachs sign the sales agreement, 2004.

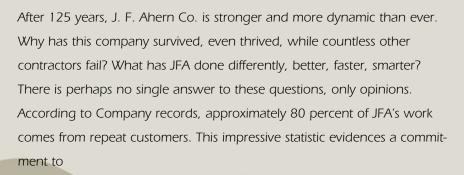




"Ahern is the best subcontractor we've ever

used—hands down. When they're on the job, you have the confidence that things are going to go right. There's a big difference in subcontractors. The culture is so different at Ahern—their attitudes, ethics, training... it's all a part of what sets them apart from the rest. When I walk onto a jobsite, [Ahern] guys get down off of the scaffolding to greet me! There's something going on at the top that filters down to every employee, and that has a positive impact on the end result. Ahern's standard is set at 100%. It's easy to see how they've been in business for 125 years. Congratulations to each and every employee at Ahern on a job well done."

Bob Newcomb Vice President Newcomb Construction Co., Inc.



excellence from every employee. David Ahern rose from an unknown pipefitter to industry leader, and JFA is building on that same foundation of expertise and customer service 125 years later.

The entire J. F. Ahern Co. story is complex and dramatic; yet the most incredible chapter is what has yet to occur. JFA's history continues to be made in offices and on job sites every day. For the hundreds of people who make up the J. F. Ahern Co. family, the story is not over. They may pause to look back, but, always, they are moving forward.



"JFA was the best company I ever worked for. They appreciated the work you did for them, and it made you want to do the best job possible. I only wish I had worked many more years for them, earlier in my life."

Gene Harris 10 year employee Retired in 1991

"The best things about working at JFA were the people. You knew everyone, and you were addressed by your first name by everyone.

I enjoyed my job. I never woke up hating to go to work! Management was good to their employees."

Phyllis Thiessen 9-year employee Retired in 2001

The J. F. Ahern Co. Management Committee (Left to Right): Tony Ahern, Mike Krueger, John Ahern, Tripp Ahern, Bob Fischer, and Al Fox.



Our Mission

In striving for excellence, J. F. Ahern Co. must be a reliable, cost-effective and performance-oriented member of the construction team.

By working with and not just for our customers, and by utilizing our innovative, experienced management team of recognized industry leaders, J. T. Ahern Co. provides constructive solutions to our customers' mechanical and fire protection needs. This commitment to excellence-a vision shared by all employees of the company-assures the success of our customers' projects and the continued success of the J. T. Ahern Co.



