

ITX DIRECT

A Monthly Listing of ITX Clients for Sale

ITX Direct is a consolidated listing of ITX clients by category. This free subscription includes blind asset profiles that are updated and distributed on the 15th of each month. Click the link at the bottom of each asset listing to view the full blind profile.

January 2023 Edition



ITX

a martinwolf company

BUSINESSES FOR SALE



ITX

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Headquartered in Scottsdale, Arizona, with an office in Cleveland, ***martinwolf*** and ITX have 25 years of experience, completing over 220 transactions in more than 20 countries and selling eight divisions of Fortune 500 companies. ITX has the most comprehensive network of smaller mid-market buyers and sellers. Since 1998, ITX has fostered strong and steady relationships with private equity firms and strategic buyers who seek to expand their business platforms and geographic footprint through M&A.

AREAS OF EXPERTISE INCLUDE:

- *Managed Security Services Providers (MSSPs)*
- *Managed Services Providers (MSPs)*
- *Cloud Services Providers*
- *Microsoft Channel Partners*
- *Oracle Partners*
- *Salesforce Partners*

We keep it simple: Learn the intimate details about our clients, and then identify the best possible buyers to make the acquisition based on aligned businesses philosophies, cultural fit, and total transaction value.

For more information, contact Amanda Haws, Marketplace Director at itxassets@itexchangenet.com.

COMPANY OBJECTIVE:



Company Sale

Description (\$M)	2021	2022E	2023P
Revenue	\$14.7	\$9.5	\$10.5
Gross Profit	\$4.4	\$4.7	\$5.3
Adj. EBITDA	-\$1.7	\$2.1	\$2.5
Adj EBITDA Margin	n/a	22%	24%

NUMBER OF CUSTOMERS:

605

OF EMPLOYEES: 76

FOCUS: The Company was founded in 2017 and has acquired sixteen local MSPs to create a national managed service provide with local market presence in key markets. It offers managed and hosted services, as well as project engineering to over 600 customers across twelve states. A restructuring was successfully completed by end of 2021 to reorganize the company into three regions bringing the company to strong profitability and stabilizing the churn rate.

Click [HERE](#) for more information on this asset.

COMPANY OBJECTIVE:



Strategic Partner



Company Sale



Private Equity Partner

SALESFORCE PLATFORM EXPERTISE:

10+

OF EMPLOYEES: 49

FOCUS: The Company offers a unique centered approach to specialized vertical solutions and best utilization of Salesforce-based technology to address the needs of both nonprofit and public clients. Experts in Salesforce technologies, the Company brings value in subject matter expertise and the ability to apply world-class technology to help organizations overcome historical challenges. Multiple partnerships and technical expertise on multiple platforms within Salesforce.

Description (\$M)	2019	2020	2021	2022E
Revenue	\$3.63	\$5.67	\$8.00	\$11.32
Gross Profit	\$1.58	\$2.90	\$4.61	\$2.65
Adj. EBITDA	\$1.09	\$1.22	\$1.81	\$2.70

Click [HERE](#) for more information on this asset.

COMPANY OBJECTIVE:



Strategic Partner



Company Sale



Private Equity Partner

NUMBER OF CUSTOMERS:

16,000

OF EMPLOYEES: 11

FOCUS: This Company is a fast-growing security solution provider that has experienced significant revenue growth in each full year of operations since the company's founding in 2016 and forecasts \$17M in 2022. It represents the top security and infrastructure vendors in the industry such as Fortinet, Meraki, Sophos, ESET, Palo Alto Networks, Barracuda and others, and its sustained top-line growth is paired with meaningful margin-enhancing IP that enables the Company to provide best in class service and care with minimal overhead.

Description (\$M)	2019	2020	2021	2022E
Revenue	\$11.0	\$12.4	\$15.0	\$17.0
Gross Profit	\$2.0	\$2.6	\$3.3	\$3.6
Adj. EBITDA	\$396k	\$594k	\$1.2	\$2.0

Click [HERE](#) for more information on this asset.

COMPANY OBJECTIVE:



Company Sale

Description (\$M)	2019	2020	2021	2022E
Revenue	\$25.8	\$26.3	\$25.9	\$29.8
Gross Profit	\$2.5	\$2.6	\$2.9	\$3.5
Adj. EBITDA	\$842K	\$1.1	\$1.1	\$1.5

NUMBER OF CUSTOMERS:

125+

OF EMPLOYEES: 20

FOCUS: For over 20 years the Company is a well-established provider of enterprise technology products and solutions. It offers professional, managed cloud and other value-added services to clients including both various Federal Government departments and agencies as well as top contractors and other commercial organizations throughout the US.

Click [HERE](#) for more information on this asset.

COMPANY OBJECTIVE:



Company Sale

Description (\$M)	2019	2020	2021	2022E
Revenue	\$3.5	\$3.0	\$6.0	\$6.5
Net Profit	(-\$150k)	\$200k	\$950k	\$1.0
EBITDA	\$100k	\$350k	\$1.2	\$1.3

NUMBER OF CUSTOMERS:

15

OF EMPLOYEES: 150

FOCUS: Award-winning software design and development company with proprietary IP. The Company has built large-scale cutting-edge eCommerce applications across the globe catering to B2B & B2C customers ranging from Fortune 500 companies to the world's largest retailers. The Company offers complete project delivery, following a systematic and proven approach to delivering complex and enterprise-grade systems. Its offshore teams are involved in complete project lifecycle, from design to deployments and support.

Click [HERE](#) for more information on this asset.

COMPANY OBJECTIVE:



Company Sale

Description (\$M)	2019	2020	2021	2022E
Revenue	\$324k	\$1.1	\$3.6	\$2.1
Net Profit	\$223k	\$669k	\$2.7	\$530k
EBITDA	-\$968k	-\$1.5	-\$818k	-\$3.0

NUMBER OF CUSTOMERS:

16

OF EMPLOYEES: 36

FOCUS: The company is an application security software vendor that offers its always-active Application/API Security Posture Monitoring (ASPM) and Observability technology, endlessly monitoring applications and APIs and ensuring that no API/process escapes discovery and diagnosis. The main use cases are its Architecture Model, making DevSecOps faster and cheaper; its Vulnerability Detection Threat Model, making DevSecOps more secure; and its Compliance and Protection capabilities, providing on-demand data stream encryption. It can also stop hackers' attacks.

Click [HERE](#) for more information on this asset.

COMPANY OBJECTIVE:



Company Sale

Description (\$M)	2020	2021	2022E
Revenue	\$3.2	\$4.1	\$6.0
Net Profit	\$0.81	\$1.4	\$3.0
EBITDA	\$0.42	\$0.55	\$1.5

NUMBER OF CUSTOMERS:

78

OF EMPLOYEES: 12*

**12 Full-Time Employees, 1 Part-Time Employee, and 9 outside Contractors*

FOCUS: The company is a digital service provider delivering consumable solutions to organizations in pursuit of their digital transformation initiatives. The Company is a hyper-specialized partner in the cloud services ecosystem focused on DevOps automation and cloud enablement, offering unique go-to market solutions in high end consulting services and managed subscription services. The Company has a large footprint with a Fortune 500 customer base that is highly repeatable to generate long term relationships and revenue opportunities.

Click [HERE](#) for more information on this asset.

ENTERING THE MARKET

EX-814

WEST

DM
Digital
Marketing

OF EMPLOYEES: 14
2022 REVENUE: \$2.6M
FOCUS: Marketing/Advertising

EX-818

EAST

MSSP
Managed
Security Service
Provider

OF EMPLOYEES: 26
2022 REVENUE: \$2.3M
FOCUS: MSSP, serving SMB sector

EX-819

EAST

DM
Digital
Marketing

OF EMPLOYEES: 6
2022 REVENUE: \$2.5M
FOCUS: CRM and ERP Solutions

EX-820

EAST

FT
FinTech

OF EMPLOYEES: 27
2022 REVENUE: \$4.1M
FOCUS: FinTech