

EX-824

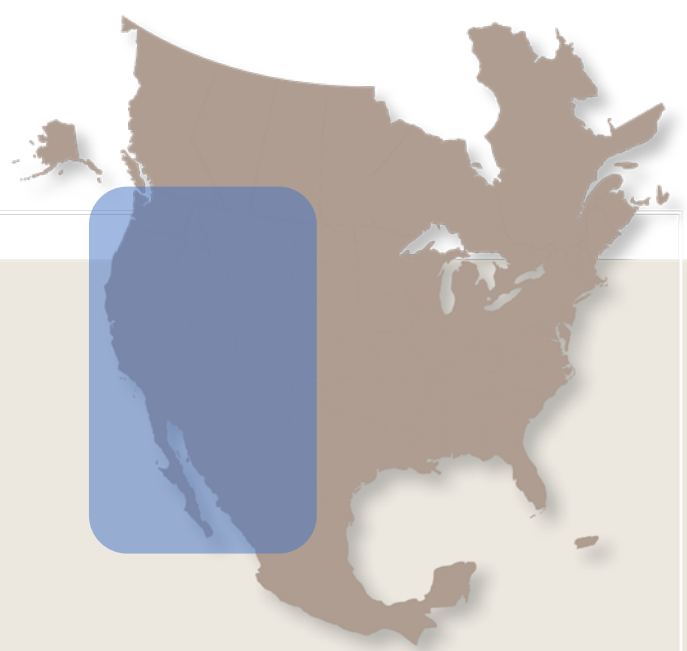
FOUNDED 15+ YEARS AGO

- Nationwide server-based MSP with the ability to support clients' expanding business & technical needs
- Mid-market ERP consultancy
- Consistently growing MRR at 33% of revenue
- Highly skilled, top-tier staff

Company is a rapidly growing (\$5M 2022, \$8M 2023 projected) Cloud Managed and Professional Services organization. It has a unique focus on complex server-based cloud migrations for mid-market businesses, combining functional ERP support on multiple platforms with high-retention cloud hosting, private cloud deployment and server/desktop support.

Senior ERP consultants on staff handle complex implementations as well as functional business process improvements. The average MRR / MSP engagement lasts 3-5 years with a net income of approximately \$10,000 per month.

The company has a nationwide client base and 24x7 support desk. It has transformed its business to prioritize MRR—in 2022, MRR accounted for 1/3 of its revenue.



HEADQUARTERS

Western US



OF EMPLOYEES

28

Accounting/Finance	2	<div style="width: 20%;"></div>
Sales & Marketing	4	<div style="width: 40%;"></div>
Professional Services	6	<div style="width: 60%;"></div>
Management	5	<div style="width: 50%;"></div>
Managed Services	10	<div style="width: 100%;"></div>

Note: Company has network of approximately 75 qualified contractors with specific skillsets who are available and leveraged as needed.



PRODUCTS AND SERVICES

Managed IT Solutions

- Backup & Disaster Recovery Solutions
- Cybersecurity, Endpoint and Network Security Solutions
- Security Audit & Network Assessments
- Server & Desktop Support
- Mobile Workforce Support
- Virtual Desktop & Mobile Support

ERP & Hosting Solutions

- Cloud Hosting - IaaS
- ERP Managed Hosting
- Hybrid Cloud Integration & Administration
- Website Hosting & Integration
- Multiple ERP Platforms Supported

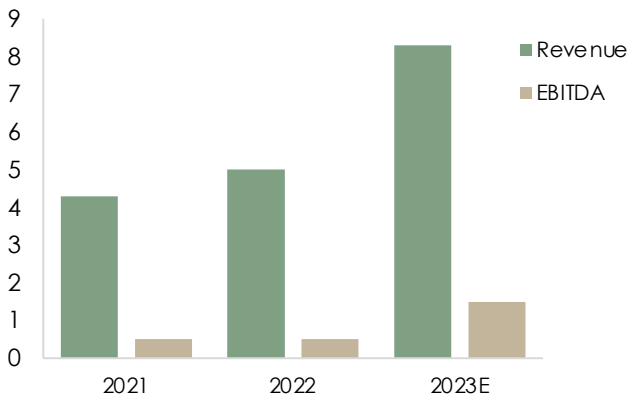
Business Consulting

- ERP Implementations
- Epicor ERP & P21 Consulting
- ERP Custom Solutions
- Business Process Reviews
- Project Management
- Cloud Consulting Services



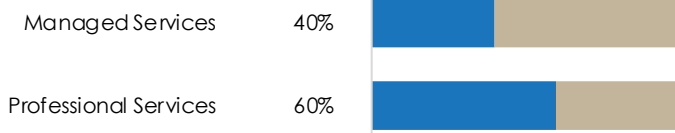
FINANCIALS

2021-2023E



Description (\$M)	2021	2022	2023E
Revenue	\$4.3	\$5.0	\$8.3
Gross Profit	\$1.2	\$1.6	\$2.9
Adj. EBITDA	\$0.5	\$0.5	\$1.5

% BY REVENUE TYPE (2023E)



RECURRING REVENUE (\$M)



INVESTMENT CONSIDERATIONS

- Cloud Server Specialists:** Company is a server-focused managed and professional services organization with nationwide ERP solution delivery capabilities, differentiating itself through complex technical projects and full client business and technical support.
- Strong Relationships:** Company is among the strongest independent ERP service providers in the marketplace and has unique experience with key vendors including Epicor, Syspro, Sage and Microsoft. Solid Employee culture results in under 5% turnover.
- Consistent MRR and Top-Line Growth:** Company is rapidly increasing its MRR, which today represents 33% of revenue and is targeted to hit 50% by 2024. Strong balance sheet with consistent growth in revenue & profit in 2021, 2022 and excellent projections for 2023.
- Exceptional Security Team and Offerings:** Company has built an exceptionally secure client offering and cybersecurity team for customer facing delivery. Significant investment over the past several years is yielding results.

VENDORS AND PARTNERS



END USER VERTICALS

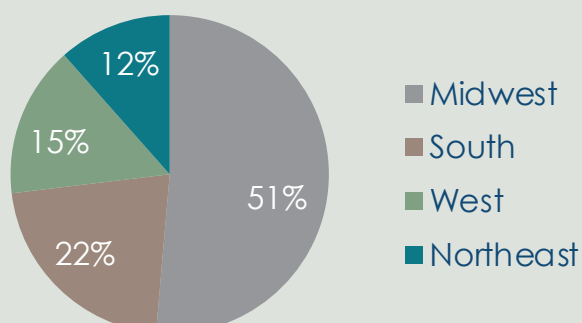


CUSTOMERS BY THE NUMBERS

CUSTOMERS: 156

RETENTION: 95%

BY LOCATION:



CUSTOMERS BY REVENUE

TOP 10

Company #1	31.6%	<div style="width: 31.6%;"></div>
Company #2	8.4%	<div style="width: 8.4%;"></div>
Company #3	5.5%	<div style="width: 5.5%;"></div>
Company #4	5.2%	<div style="width: 5.2%;"></div>
Company #5	5%	<div style="width: 5%;"></div>
Company #6	4.2%	<div style="width: 4.2%;"></div>
Company #7	3.8%	<div style="width: 3.8%;"></div>
Company #8	3.6%	<div style="width: 3.6%;"></div>
Company #9	3.5%	<div style="width: 3.5%;"></div>
Company #10	3%	<div style="width: 3%;"></div>

Total 74%

Note: Company typically has one to two key PS customers whose complex integrations result in disproportionate overall spending until their project concludes and they are replaced by a new customer. MRR customers remain in place at 95% plus retention.

NEXT STEPS

To learn more about company EX-824 please sign the linked NDA and send to Amanda Haws. Our team will follow up with a mutually executed NDA and make an introduction to the company's CEO.

[Start NDA Now](#)

[Contact Us](#)

[Asset Listing](#)



ITX

a martinwolf company