

EX-831

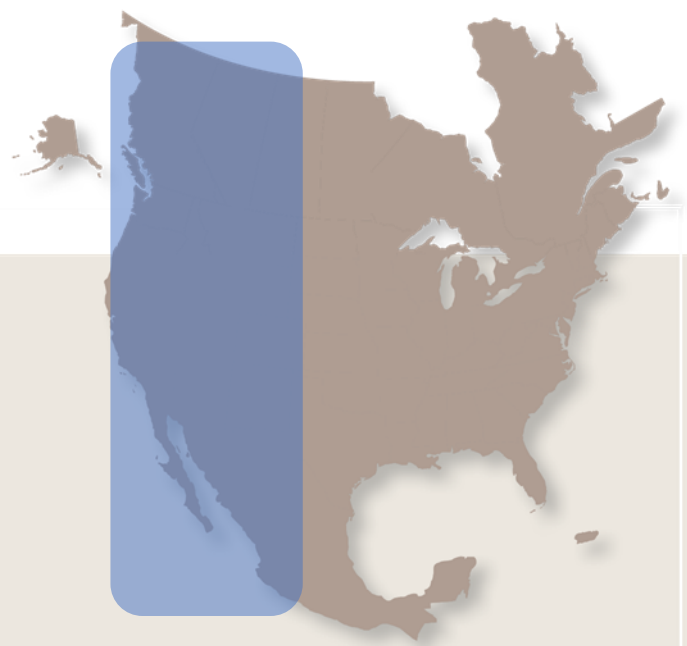
Security + IT Services Support

- Founded: 1982
- 16 employees
- 95% customer retention
- 300+ active customers
- 2022 Inc. Mag. Best Workplaces

The Company provides IT security and Managed Services to a diverse base of clients across multiple verticals. With a seasoned team of IT professionals, the Company offers Microsoft 365, cybersecurity services, as well as voice, fiber, and HIPPA compliance.

The Company safeguards clients from ransomware and data breaches through network security and offsite backups. With an impressive list of long tenured customers (20+ years), the Company delivers high-quality, cost-effective solutions that include help desk, IT assessments, penetration testing, disaster recovering planning, and vendor management.

Customer verticals: Healthcare/Dental, Manufacturing, Construction, Agriculture and SMB.



HEADQUARTERS

Northwest



OF EMPLOYEES

16

Accounting	1	<div style="width: 100%;"></div>
Admin	1	<div style="width: 100%;"></div>
Management	2	<div style="width: 100%;"></div>
Sales / Mkt	3	<div style="width: 100%;"></div>
Managed Services	9	<div style="width: 100%;"></div>

Note: *1 part-time employee



PRODUCTS AND SERVICES

Cybersecurity Protection

- DSN Filtering, Vulnerability Testing, MFA, Firewall Hardening, Change Management, EDR, Threat Detection, Compliance Monitoring

Safeguard and Voice Protection

- Storagecraft
- Off-site Storage
- Business Continuity
- VOIP Services
- Efax Services
- Gig Fiber ISP Services

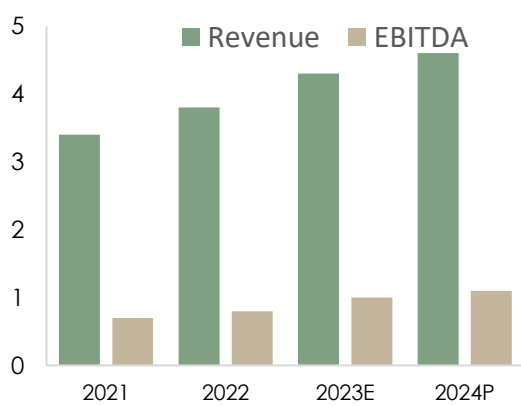
Professional Services

- Microsoft 365
- HIPPA Compliance
- Breach Prevention Training



FINANCIALS

2021-2024P



Description (\$M)	2021	2022	2023	2024P
Revenue	\$3.4	\$3.8	\$4.3	\$4.6
Gross Profit	\$2.3	\$2.3	\$2.7	\$2.8
Adj. EBITDA	\$730K	\$799K	\$1.0	\$1.1

% BY REVENUE TYPE (2023E)

Managed Services	50%	<div style="width: 50%;"></div>
Hardware Sales	23%	<div style="width: 23%;"></div>
Labor Sales	15%	<div style="width: 15%;"></div>
Other	12%	<div style="width: 12%;"></div>

RECURRING REVENUE

2020	\$1.40	<div style="width: 100%;"></div>
2021	\$1.70	<div style="width: 100%;"></div>
2022	\$1.70	<div style="width: 100%;"></div>
2023E	\$2.00	<div style="width: 100%;"></div>

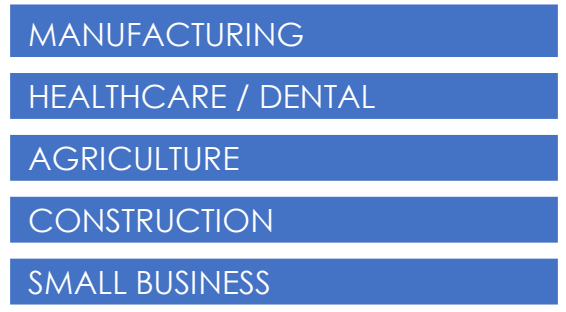
INVESTMENT CONSIDERATIONS

- Stability:** Since 1985, the Company has remained profitable each consecutive year with steady growth. With an infusion of sales and marketing, there is a strong cross-selling opportunity into its 300 customers, as well as potential for geographic expansion.
- Strong Leadership:** Two of the three founders plan to step back (retire) following the transition to new ownership. The third is positioned to lead the business under new ownership, with a deep management team who plans to stay following change of control.
- Platform Compatible:** Based on its long-term standing and loyal customer base, the Company is poised for accelerated growth as a platform add-on business.
- High Customer Retention Rate:** Leveraging extraordinary customer service, the Company has a customer retention rate of 95% that is projected to continue post transaction. Many have been consistent customers for the last 10-20 years.
- Low Customer Concentration:** No customer makes up more than five percent of revenue, and based on a diverse vertical mix, revenue is unaffected by macro or micro recessions.
- Technical Competence:** The Company has deep subject matter expertise in Managed Services, cyber security, VOIP, fiber, and disaster recovery with vendor partners including Microsoft, Fortinet, N-Able, Arcserve, Lenovo, SentinelOne, Ubiquiti, and others.

CHANNEL PARTNERS



END USER VERTICALS



CUSTOMERS BY THE NUMBERS

CUSTOMERS: 300

RETENTION: 95%

LOCATION: 100% Northwest



CUSTOMERS BY REVENUE

TOP 10

Company #1	4.8%	<div style="width: 100%;"></div>
Company #2	2.9%	<div style="width: 100%;"></div>
Company #3	2.3%	<div style="width: 100%;"></div>
Company #4	2.2%	<div style="width: 100%;"></div>
Company #5	1.9%	<div style="width: 100%;"></div>
Company #6	1.8%	<div style="width: 100%;"></div>
Company #7	1.6%	<div style="width: 100%;"></div>
Company #8	1.6%	<div style="width: 100%;"></div>
Company #9	1.5%	<div style="width: 100%;"></div>
Company #10	1.4%	<div style="width: 100%;"></div>

Total
22%

Note: Customer base is very diverse. Currently have 4,000 endpoints under management.

NEXT STEPS

To learn more about company EX-831 please sign the linked NDA and return to the ITX team. Our team will follow up with a mutually executed NDA and make an introduction to the company's CEO.

[Start NDA Now](#)

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[Asset Listing](#)

