

EX-822

SUCCESSFUL MSP WITH STRONG CUSTOMER RELATIONSHIPS

- Managed services provider based in eastern Canada with 25+ years' experience
- Microsoft Azure migration, data security, and system configuration specialist with 24/7 support
- Long-term relationships with marquee customers
- >50% recurring revenue with 101% net revenue retention

With a customer roster of small and medium-sized businesses, this leading regional Canadian managed services business leverages modern cloud technologies to drive end user efficiency, profitability, and security. These services include a leading-edge security assessment and backup system to protect customers from evolving IT threats, layered with online productivity solutions and 24/7 support.

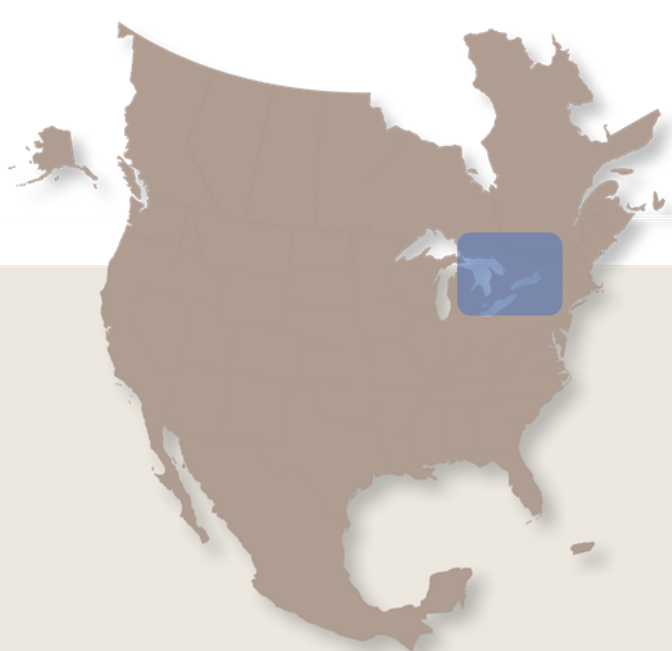
The Company is a Microsoft Platinum partner. Fifty percent of revenue is recurring monthly support from loyal long-term customers, providing a strong foundation on which to grow.

The Company today has been designated as a non-core division of a larger entity, operates independently, and utilizes only modest shared services. Synergistic acquisition and integration opportunities exist for similar solution/services providers or other experienced operators in the managed services space.

COMPANY OBJECTIVE



Company Sale



HEADQUARTERS

Eastern Canada



OF EMPLOYEES

7

Management	0.5	<div style="width: 10%;"></div>
Sales & Marketing	0.5	<div style="width: 10%;"></div>
Managed Services	06	<div style="width: 80%;"></div>

Note: GM is responsible for driving sales. Admin/Accounting is currently a shared service from parent company.



OFFERINGS

Managed IT Services

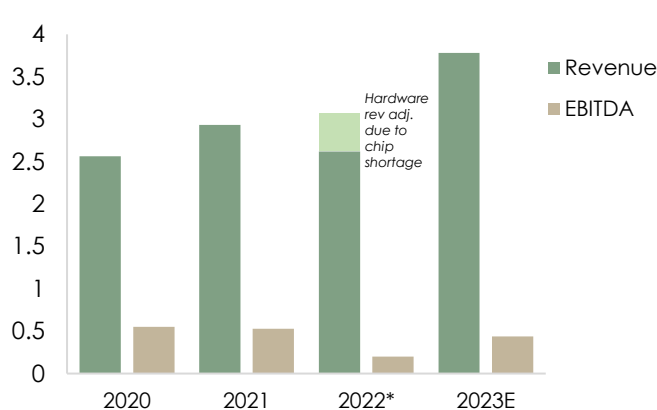
- Data security assessment & planning
- Remote data backup
- CSP-Office, CSP-365, CSP-Azure, CSP-Dynamics
- Webroot, Barracuda Essentials
- 27/7 Monitoring
- Website / Server Hosting

Hardware and Software Resales

- Microsoft 365
- Microsoft Azure
- Barracuda backup
- Security systems
- Other hardware and software



FINANCIALS 2020-2023E



Description (\$M)	2020	2021	2022	2023E
Revenue	\$2.56	\$2.93	\$2.62	\$3.78
Adj. EBITDA	\$0.55	\$0.53	\$0.20	\$0.44

*2022 revenue decline due to global chip shortage and its impact on hardware sales

% BY REVENUE TYPE (2022E)

Revenue Type	Percentage
Recurring Support	50%
HW/SW Resale	30%
Additional/Prof Svs	20%

RECURRING REVENUE

Year	Recurring Revenue (\$M)
2021	\$1.09
2022	\$1.39
2023E	\$1.83

INVESTMENT CONSIDERATIONS

- 1. Customer Relationships.** The Company has significant brand value, with longstanding marquee customer relationships driving material recurring revenue.
- 2. Accelerating Pipeline:** The deal pipeline is expanding with several large accounts representing material revenue growth opportunities.
- 3. Geographic Expansion:** Company today offers a regionally concentrated customer base that could integrate into a broader (inter)national MSP or serve as the foundation for further regional expansion.
- 4. Competitive Pricing:** Company is the leading MSP in its market and provides critical services to its customers. There is opportunity to increase prices, as well as customer wallet share with expanded offerings.
- 5. Integration Opportunity:** A buyer could drive economies of scale by integrating the business into a broader organization and capitalizing on synergies.

CHANNEL PARTNERS

Microsoft

Microsoft Azure



ninjaOne

SOPHOS

WEBROOT SecureAnywhere

END USER VERTICALS

EDUCATION

GOVERNMENT

MANUFACTURING & DISTRIBUTION

NONPROFIT

PROFESSIONAL SERVICES

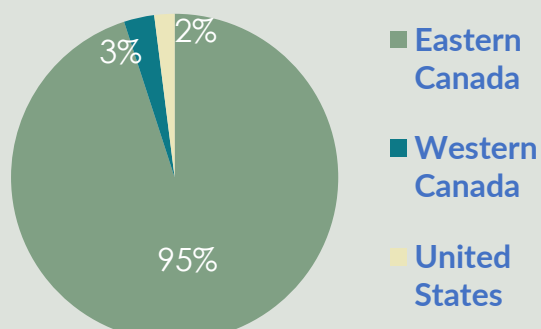
CUSTOMERS BY THE NUMBERS



CUSTOMERS: 135

NET RETENTION: 101%

BY LOCATION:



CUSTOMERS BY REVENUE

TOP 10

Company #	Percentage
Company #1	13%
Company #2	5%
Company #3	5%
Company #4	4%
Company #5	3%
Company #6	3%
Company #7	3%
Company #8	3%
Company #9	3%
Company #10	3%

Note: Of the 10 largest customers, all but two have been a customer at least 5 years with the largest being a customer for over 11 years.

NEXT STEPS

To learn more about company EX-822 please sign the linked NDA and send to Joan Cook at ITXAssets@itxchangenet.com. Our team will follow up with a mutually executed NDA and make an introduction to the Company.

[Start NDA Now](#)

[Asset Listing](#)



ITX

a martinwolf company