

DealsDirect

A Monthly Listing of IT ExchangeNet Clients for Sale

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Bringing Together Buyers and Sellers of IT Businesses

| October 2024

FINANCIALS

| Description (\$M) | 2022 | 2023 | 2024E |
|-------------------|----------|--------|--------|
| Revenue | \$7.5 | \$10.6 | \$11.7 |
| Adj EBITDA | \$(519k) | \$832k | \$1.1 |

NUMBER OF CUSTOMERS:

30+

OF EMPLOYEES: 54

FOCUS: Founded 30 years ago, this established digital marketing agency is a proven catalyst for digital transformation and growth. With a deep-rooted foundation in technology, the Company offers a comprehensive suite of services encompassing research, design, marketing and technology. The Company has cultivated strong long-term partnerships across diverse industries. The Company is poised for growth with the right strategic investment partner.

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

FINANCIALS

| Description (\$M) | 2022 | 2023 | 2024E |
|-------------------|-------|-------|--------|
| Revenue | \$6.0 | \$9.4 | \$13.0 |
| Adj EBITDA | \$0.6 | \$1.5 | \$2.9 |

NUMBER OF CUSTOMERS:

73+

OF EMPLOYEES: 51

FOCUS: Founded over 15 years ago, this Company specializes in crafting strategic business solutions build on the Microsoft platform, including Copilot (AI). Core competencies include the implementation, integration, and optimization of Microsoft Dynamics 365 Customer Engagement applications. The Company excels in leveraging the Microsoft Power Platform to create tailored solutions.

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

FINANCIALS

| Description (\$M) | 2022 | 2023 | 2024E |
|-------------------|--------|--------|--------|
| Revenue | \$5.6 | \$4.3 | \$11.5 |
| Adj EBITDA | \$542k | \$393k | \$675k |

NUMBER OF CUSTOMERS:

50+

OF EMPLOYEES: 17

FOCUS: Founded 15+ years ago, the Company is a preeminent provider of enterprise software solutions. Its proprietary cloud-based workforce management platform surpasses traditional on-premise alternatives by offering accelerated implementation, superior 24/7 domestic technical support, and robust suite of advanced features. Specializing in Customer Experience (CX) technologies and industry expertise, they are uniquely positioned to capitalize the industry's transition to AI-driven solutions.

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

FINANCIALS

| Description (\$M) | 2022 | 2023 | 2024E |
|-------------------|--------|--------|--------|
| Revenue | \$2.8 | \$3.0 | \$3.2 |
| Adj EBITDA | \$531k | \$609k | \$640k |

NUMBER OF CUSTOMERS:

120+

OF EMPLOYEES: 4

FOCUS: This well-established Company boasts a proven 15+ year track record of delivering unparalleled service and expertise in ERP, CRM and BI solutions. With a deep understanding of client requirements and strong ties in the State and Local government sector, the Company has earned a leading position as a go-to Microsoft and NetSuite partner, with a host of complimentary and niche ISV product offerings.

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

FINANCIALS

| Description (\$M) | 2022 | 2023 | 2024E |
|-------------------|--------|-------|--------|
| Revenue | \$8.6 | \$8.8 | \$7.0 |
| Adj EBITDA | \$555k | \$31k | \$121k |

NUMBER OF CUSTOMERS:

30+

OF EMPLOYEES: 36

FOCUS: Founded 8 years ago, this Company is a digital transformation consulting firm with expertise in management consulting, technology and business architecture, process improvement, project management, and integration. The Company was named 2020 Rookie Partner of the Year leading global enterprise software company. The Company's services include Advisory, Transformation and Managed & Support Services.

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

FINANCIALS

| Description (\$M) | 2022 | 2023 | 2024E |
|-------------------|--------|--------|--------|
| Revenue | \$5.4 | \$6.0 | \$7.1 |
| Adj EBITDA | \$161k | \$472k | \$789k |

NUMBER OF CUSTOMERS:

350+

OF EMPLOYEES: 17

FOCUS: The Company is an MSP focusing on the enterprise, mid-market, and SMB sectors in multiple verticals such as Biotech, Healthcare, Pharma and FinTech. With 21 FTEs, this MSP offers a comprehensive suite of services, encompassing Managed Services, Managed Security Services, cutting-edge technology solutions, compliance, and tailored professional services. The Company offers leading edge Cloud Solutions to address the long runway of digital transformation.

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

FINANCIALS

| Description (\$M) | 2022 | 2023 | 2024E |
|-------------------|----------|----------|----------|
| Revenue | \$1.1 | \$1.4 | \$1.1 |
| Adj EBITDA | (\$585K) | (\$458K) | (\$510K) |

NUMBER OF CUSTOMERS:

15+

OF EMPLOYEES: 17

FOCUS: Founded in 2014, this Company has developed an Employee Experience Super-App for large geographically dispersed workforces with deskless, frontline employees. By accessing all HR systems through a single Super-App, employees can find what they need quickly and easily with zero training. The SaaS platform is accessible from mobile and the web, with powerful add-ons that drive communications, productivity, employee engagement and financial wellbeing.

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

FINANCIALS

| Description (\$M) | 2022 | 2023E | 2024P |
|-------------------|--------|--------|--------|
| Revenue | \$36.4 | \$51.0 | \$64.9 |
| Adj EBITDA | \$1.1 | \$1.7 | \$2.3 |

NUMBER OF CUSTOMERS:

30+

OF EMPLOYEES: 20

FOCUS: The Company is a well-established provider of enterprise technology products and solutions. It offers professional, managed and other value-added services to clients, throughout the US, including both various Government departments and agencies and commercial organizations.

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

FINANCIALS

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| Description (\$M) | 2022 | 2023 | TTM |
|-------------------|-------|--------|-------|
| Revenue | \$5.0 | \$9.0 | \$9.8 |
| Adj EBITDA | \$0.5 | \$1.21 | \$1.4 |

NUMBER OF CUSTOMERS:

150+

OF EMPLOYEES: 32

FOCUS: Founded over 20 years ago, this company 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 including a new process automation and AI practice.

ENTERING THE MARKET

EX-844

ITS
IT Services
& Integration

2024E REVENUE: \$6.2M
FOCUS: Managed IT & Cybersecurity
and Solutions Firm

EX-845

VAR
Value Added
Reseller

2024E REVENUE: \$140M
VAR Managed IT Services Business

BuyersDirect

A Monthly Listing of Global Buyers Seeking IT Businesses

Welcome to the October issue of **BuyersDirect**, highlighting global buyers seeking IT businesses and their acquisition imperatives.

With more than 70,000 **DealsDirect** subscribers, many are owner/operators contemplating the sale of their IT Business. Let us know if want to learn more about a Buyer or (as a buyer) if you'd like to be highlighted in a future issue.



Bringing Together Buyers and Sellers of IT Businesses

Buyer Profiles

BX-101

TYPE: Private Equity Firm

SEEKING:

- \$30M-\$90M VAR
- \$5M-\$30M MSP
- Based in Northeast or Midwest
- EBITDA (flexible)

TRANSACTION SIZE: \$5M-\$90M

COMPANY HIGHLIGHTS:

- Expertise in managed services within data center, managed public cloud, digital transformation
- Diversified client base across standard industry verticals with minority government accounts

Click [HERE](#) for more information

BX-102

TYPE: Private Equity Firm

SEEKING:

- GovTech, SaaS, Systems Integrators, IT Consulting, Software Development Consulting
- US or Canada based
- EBITDA \$3M-\$15M
- Revenue \$20M-\$100M

TRANSACTION SIZE: \$10M-\$100M

COMPANY HIGHLIGHTS:

- Systems Integrator Focus on Oracle, Salesforce, Microsoft Dynamics, and other Ecosystem Channel Partners
- Growth-oriented investor
- For add-on acquisitions, no size parameters

Click [HERE](#) for more information

Buyer Profiles

BX-103

TYPE: Private Equity Firm

SEEKING:

- ERP enablement partners
- US based
- EBITDA \$3M-\$10M
- Revenue \$10M-\$75M, >25% Recurring

TRANSACTION SIZE: \$15M-\$75M

COMPANY HIGHLIGHTS:

- Private Equity investment group focused on partnering with founder-owned growth companies
- New \$435M committed capital investment fund

Click [HERE](#) for more information

BX-104

TYPE: Private Equity Firm

SEEKING:

- MSP
- SMB Focus
- East Coast
- EBITDA \$600k-\$3M
- Revenue \$4M-\$20M, > 50% Recurring

TRANSACTION SIZE: \$25M-\$200M

COMPANY HIGHLIGHTS:

- PE backed strategic acquirer
- Completed 3 add on investments to date

Click [HERE](#) for more information

Buyer Profiles

BX-105

TYPE: Strategic Buyer

SEEKING:

- MSP, MSSP, ERP Support Partners, outsourced government contractors
- For ERP Partners, prioritizing Microsoft Dynamics, Sage Intacct, Acumatica, NetSuite, SAP ecosystems
- EBITDA \$500k+

TRANSACTION SIZE: \$3M+

COMPANY HIGHLIGHTS:

- Committed to providing a permanent home for businesses
- Partnered with 85 businesses
- Provides flexibility for founders

Click [HERE](#) for more information

BX-106

TYPE: Private Equity Firm

SEEKING:

- IT consulting, Data migration
- Oracle focus MSP
- Broader tech enabled B2B services
- EBITDA \$2M+ of adj
- 65% Recurring Revenue

TRANSACTION SIZE: \$10M-\$60M

COMPANY HIGHLIGHTS:

- 98 Portfolio Companies
- Ability to invest control or non-control capital
- Middle-market focus
- Founded 1987

Click [HERE](#) for more information

Buyer Profiles

BX-107

TYPE: Private Equity Firm

SEEKING:

- MSP, Software Development
- Consulting, Cybersecurity
- US & Canada
- EBITDA \$2M+
- Revenue \$10M+

TRANSACTION SIZE: Variable

COMPANY HIGHLIGHTS:

- Completed 14 transactions in cybersecurity, supply chain, managed services, software development, and systems integration
- Empowering founders to realize their vision for companies with more than just capital
- Founded in 2013

Click [HERE](#) for more information

BX-108

TYPE: Strategic Buyer

SEEKING:

- MSP, focus on small-medium sized businesses
- 25-1000 User environments
- Microsoft technology focus
- US Based
- EBITDA \$500k+ with 15% min margin
- Minimum 60% Recurring Revenue

TRANSACTION SIZE: \$3M-\$30M

COMPANY HIGHLIGHTS:

- Founder led and backed
- Allows equity rollover
- 10 Worldwide offices
- Founded in the 1990s

Click [HERE](#) for more information

Buyer Profiles

BX-109

TYPE: Strategic Buyer

SEEKING:

- MSP, MSSP
- Consulting, Cybersecurity
- US based
- EBITDA: Up to \$5M
- Revenue: \$250k-\$25M

TRANSACTION SIZE: \$250k-\$15M

COMPANY HIGHLIGHTS:

- Completed 12 add-on acquisitions since 2014
- Diversified also with Managed Print Services, Document Automation Software
- SMB/Mid-Market focus
- Founded in 1989

Click [HERE](#) for more information

BX-110

TYPE: Strategic Buyer

SEEKING:

- MSSP, Infrastructure services, Cloud managed services
- Microsoft Azure, AWS cloud migration
- App development & Implementation
- US based
- EBITDA: \$500k-\$10M
- Revenue: \$5M-\$25M

TRANSACTION SIZE: \$2M-\$80M

COMPANY HIGHLIGHTS:

- 6 Acquisitions since 2020
- Leading solutions and service provider in storage, networking, security and cloud
- Customers across SMB, Mid-Market, SLED, Enterprise and Federal

Click [HERE](#) for more information

Buyer Profiles

BX-111

TYPE: Private Equity Firm

SEEKING:

- MSP, MSSP, IT services serving SMB, mid-market and SLED organizations
- Microsoft Azure and AWS cloud expertise
- US based
- EBITDA: Variable

TRANSACTION SIZE: \$3M-\$50M

COMPANY HIGHLIGHTS:

- \$50M committed fund exclusively raise for IT and CS services
- Equity rollover available, potential for CEOs to stay on
- Three portfolio companies since 2022 inception

Click [HERE](#) for more information

BX-112

TYPE: Strategic Buyer

SEEKING:

- MSP, MSSP, ERP Providers, IT Services, Business Process Outsourcing
- Metro Areas of TX, NC, SC, GA, CA & AZ
- EBITDA: \$0.5M-\$2M
- Revenue: \$1M-\$10M

TRANSACTION SIZE: \$2M-\$10M

COMPANY HIGHLIGHTS:

- Founded, Built, Exited out of 100M business
- Financially strong and fully self-funded
- 100% time and attention to grow the business

Click [HERE](#) for more information

Buyer Profiles

BX-113

TYPE: Strategic Buyer (PE Backed)

SEEKING:

- MSPs, MSSPs, DaaS, focused on healthcare, legal, and financial end markets, Private, public, hybrid, and on-prem cloud solutions
- EBITDA: \$3M-\$15M for platforms, \$500k+ for add-ons
- Revenue: \$25M-\$100M for add-ons, \$1-\$100M for platforms
- Recurring revenue business model, 75%+

TRANSACTION SIZE: Variable

COMPANY HIGHLIGHTS:

- Completed nearly 60 platform investments and over 130 add-ons.
- Focus on founder owned and operated businesses

Click [HERE](#) for more information

BX-114

TYPE: Private Equity Firm

SEEKING:

- Interested in IT-enabled companies serving the healthcare and business services sectors.
 - EBITDA: \$1M-\$20; less than \$3M for add ons
 - Revenue: \$10-\$250M+
- TRANSACTION SIZE:** Variable

COMPANY HIGHLIGHTS:

- Focus on backing stable, mid-sized, healthcare and business services companies
- Provides a broad network of relationships to help accelerate growth

Click [HERE](#) for more information

Buyer Profiles

BX-115

TYPE: Strategic Buyer

SEEKING:

- MSPs and MSSPs with a SMB customer base
- EBITDA: \$1M-\$4M
- Revenue: \$4-\$25M
- High degree of recurring revenue
- US or Canada bases; within a growing market

TRANSACTION SIZE: \$5M-\$40M

COMPANY HIGHLIGHTS:

- Eight add-on transactions completed over the last three years
- SMB/ Mid-Market focused
- Preference for management to continue leading their business and roll equity alongside us

Click [HERE](#) for more information

BX-116

TYPE: Search Fund

SEEKING:

- MSPs, MSSPs, IT Services, ERP Support Partners
- Microsoft Dynamics, NetSuite, Saas, Tech Enable Services
- US Based
- EBITDA: \$2M-\$10M

TRANSACTION SIZE: Variable

COMPANY HIGHLIGHTS:

- Offer business owners a flexible succession alternative
- Approach centered around partnering with a single business

Click [HERE](#) for more information

Buyer Profiles

BX-117

TYPE: Strategic Buyer

SEEKING:

- Owners tired of the back office, but want to grow
- Culture focused leaders who care about their teams.
- Eastern Half of US
- EBITDA: Less than \$1M
- Revenue: Less than \$5M

TRANSACTION SIZE: Variable

COMPANY HIGHLIGHTS:

- Midwest System Integrator and MSP with deep Microsoft connections
- 25%+ organic growth yearly
- Multiple time Best Places to Work Award Winner

Click [HERE](#) for more information

BX-118

TYPE: Private Equity

SEEKING:

- MSP
- MSSP
- Cloud, Compliance

TRANSACTION SIZE: \$10M-\$100M

COMPANY HIGHLIGHTS:

- Technology services focused investor
- 25+ platform investments in founder led bootstrapped businesses
- North American based with most owners rolling equity into the deal

Click [HERE](#) for more information

Buyer Profiles

BX-119

TYPE: Search Fund

SEEKING:

- MSP / MSSP / Cybersecurity
- Midwest, South, East Coast
- Steady Historical Growth
- Net Profit Margin above 15%
- EBITDA: \$2M-\$7M
- Revenue: \$5M-\$50M

TRANSACTION SIZE: Variable

COMPANY HIGHLIGHTS:

- Principal is experienced IT Professional
- Long-Term hold mindset

Click [HERE](#) for more information

BX-120

TYPE: Strategic Buyer backed by PE

SEEKING:

- Cloud hosting and managed IT infrastructure services
- MSP expertise in infrastructure services, managed cloud, IaaS, data center, backup, disaster recovery, etc.
- Microsoft Azure, GCP, or AWS cloud expertise
- EBITDA: \$500k-\$10M

TRANSACTION SIZE: \$3M+

COMPANY HIGHLIGHTS:

- 5 Acquisitions since 2021
- Customers across Enterprise, Mid-Market, and SMB
- Backed by committed capital investment fund

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Buyer Profiles

BX-121

TYPE: Private Equity

SEEKING:

- MSPs, MSSPs, Security, Cloud Managed and Professional Services
- EBITDA: \$300k - \$10M

TRANSACTION SIZE: \$50M and Under

COMPANY HIGHLIGHTS:

- 60 Acquisitions; including 21 IT Service companies over the span of 15 years
- Lower middle market focus
- Assist owners, entrepreneurs and management in growing the business.

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BX-122

TYPE: Private Equity

SEEKING:

- Software and Business Services
- EBITDA: \$1M-\$8M
- Revenue: \$5M-\$75M
- Preference for US Headquarters but will do international deals

TRANSACTION SIZE: Variable

COMPANY HIGHLIGHTS:

- Lower middle market growth buyout firm through two distinct funds.
- Data-driven Industry First Approach

Click [HERE](#) for more information

Buyer Profiles

BX-123

TYPE: Strategic

SEEKING:

- MSPs, MSSP
- \$1.5M revenue
- \$300k EBITDA

TRANSACTION SIZE: \$1-3M

COMPANY HIGHLIGHTS:

- Founded 2004
- Founder CEO
- 30+ Portfolio Companies

Click [HERE](#) for more information

BX-124

TYPE: Strategic

SEEKING:

- Azure
- Google & AWS Solution Providers
- Staffing Companies
- \$1-10M revenue
- \$1-3M EBITDA

TRANSACTION SIZE: \$5M

COMPANY HIGHLIGHTS:

- Design, develop and deliver smarter solutions on AWS
- Serverless Applications, Contact Center Solutions
- Enabling DevOps, accelerating cloud migration initiatives, and building Smart SaaS solutions

Click [HERE](#) for more information

Buyer Profiles

BX-125

TYPE: Family Office

SEEKING:

- Managed Service Provider
- IT Services and Consulting
- Systems Integrators
- Database Management/Data
- \$1-6M EBITDA
- \$5-50M Revenue
- Dallas/Fort Worth or Chicago area

TRANSACTION SIZE: \$15M

COMPANY HIGHLIGHTS:

- MSP
- IT Services
- Systems Integrators
- National Presence

Click [HERE](#) for more information

BX-126

TYPE: Strategic

SEEKING:

- Infrastructure Services, MSP/MSSP
- Application Security Testing Services
- IT Risk Management
- \$5-50M revenue
- \$1-6M EBITDA

TRANSACTION SIZE: \$15M

COMPANY HIGHLIGHTS:

- Southeastern VAR, MSP/MSSP
- Focused on mid-market and above
- Culture focused
- Software defined & Cybersecurity evangelists
- Differentiated by robust services practice and engineering focus

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Buyer Profiles

BX-127

TYPE: Strategic

SEEKING:

- Azure, AWS, AI/ML
- Cloud Migration
- Legacy Migration
- ERP-SAP, Oracle
- \$1-6M EBITDA
- \$1-20M Revenue

TRANSACTION SIZE: \$1M

COMPANY HIGHLIGHTS:

- IT Services and Staffing Company
- Cloud Migration, Legacy Migrating
- RPA, Automation & Talent Sourcing
- Staffing for various specialized skills sets

Click [HERE](#) for more information

BX-128

TYPE: Private Equity

SEEKING:

- MSP, MSSP, IT Staffing
- Network & Infrastructure, DevOps
- Zero Trust, SatComs, Tech R&D Labs
- Identity & Access Management, Security Ops & Incident Report
- \$3-20M EBITDA
- \$20-250M Revenue

TRANSACTION SIZE: \$30M

COMPANY HIGHLIGHTS:

- Private Equity firm with focus in Cyber security and defense
- Target companies who provide services to Life science and Government
- Flexible if the company only provides B2B

Click [HERE](#) for more information

Buyer Profiles

BX-129

TYPE: Other

SEEKING:

- MSP, Azure, IBM
- Security
- Project Management
- \$1-3M EBITDA
\$1-5M Revenue

TRANSACTION SIZE: \$500k

COMPANY HIGHLIGHTS:

- MSP with East Coast Footprint searching for small MSPs and startups. Other interest include small AI and program management contracts

Click [HERE](#) for more information

About Us

Headquartered in Cleveland, Ohio, IT ExchangeNet has more than 26 years of experience facilitating M&A transactions in the IT Services sector. We own a buyer database of more than 85,000 global mid-market IT decision makers.

Since 1998, our firm 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*
- *IT Services Providers*
- *VARs*
- *Digital/Database Marketing Firms*

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:

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