

Acquisition Opportunity

Public Records Management SaaS and Services Company

2022 Revenue: \$13.87M 2022 EBITDA \$2.82M

- **Superior Reputation:** Company has a long history of providing document services, data processing and software to state and local governments... Known as an industry expert, Company continually updates their technology and is a leader in innovative systems for recording, imaging, and searching land, court, and other official records.
- **Great Customer Diversity:** Company currently serves state and local government clients in the eastern United States. They have 400 customers with no customer accounting for more than 2% of Total Revenues.
- **Long Term Client Relationships:** Their superior client support and records management domain expertise enhances client productivity resulting in a very loyal client yielding dependable revenue.
- **Great Opportunity to Leverage Client Base:** Company offers a broad range of related products for recording, imaging, and searching land, court and public records documents. Constant technology enhancements promote upgrades to cloud-based systems and converting older indexes and historical records to online versions and eCommerce solutions. Ancillary services such as backfile imaging, redaction, reindexing, bindery, and microfilm are fertile sources of additional project-based revenue.
- **Long-Term Skilled Employee Base:** Company has 80 employees, several key support, engineering, sales, and executive personnel with years and even decades of company/industry experience. Clients value the experience and high level of enterprise support.
- **Significant Growth Potential:** A huge shift was brought on by the Covid-19 pandemic and the need to digitize public records. With significant financial support from the federal government, state and local governments were encouraged to digitize public records and make them available online in a self-service platform for their constituents. We estimate that we are in about the third inning of this conversion process with strong momentum for continued growth.
- **Significant Growth Potential (2):** The Company has currently limited its sales and marketing efforts to the eastern portion of the United States. An acquiring company that had the resources to provide additional geographical sales coverage could take advantage of both an expanded market area as well as the significant amount of funding being directed to state and local governments converting their public records to an on-line capability.
- **Repeat and Recurring Revenue:** Company generates approximately 55% of their revenue as contractually recurring revenue from long term contracts. Approximately 90% of their total revenue is repeat business from existing customers.

Company has successfully established itself as a leader in providing innovative systems for recording, imaging, and searching land, court and other official records. Their flagship offering is a land records management system. Their newest records management solution is a cloud-based solution that offers the latest technologies. Another offering delivers historical records and indexes online to the public. Their case management system streamlines the entry, management and disposition of court cases.

Company also delivers a revolutionary intelligent search capability that crosses all of their land records management products and an innovative eCommerce Solution for records management. Complementing their software systems are data and imaging services: backfile imaging, redaction, reindexing, bindery and microfilm.

The company has been working on a new land records product that has been very positively received. To take advantage of this product's positive market impact and quickly expand market coverage, will require an investment in additional development resources.

Client # 220622

Click Link to eSign the Confidentiality Agreement

<https://app.hellosign.com/s/1tjCYs8c>



MidMarketCapital, Inc.

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We are exclusively representing this Company to your firm as part of an offering to a select group of qualified investors. MMC specializes in mergers and acquisitions of privately held middle market technology-based businesses. No reproduction, in whole or part of this Confidential Acquisition/Investment Profile may be made without prior written permission of MMC

STANDARD CONFIDENTIALITY AGREEMENT

Client # 220622

Public Records Management SaaS and Services Company

This Confidentiality Agreement will confirm our mutual understanding in connection with MidMarket Capital (MMC) providing, and (the "undersigned", "you" or "your") receipt of, Information regarding the Company.

Information means all oral or written data, reports, records or materials obtained from MMC or The Company by you in connection with the Transaction (as defined below) on or after the date hereof, including the name, address and type of business of The Company, the knowledge that The Company may be considering a sale, or even the fact that information has been provided (collectively, "Information"). Information shall not include, and all obligations as to non-disclosure by the undersigned shall cease to any part of, such information to the extent that such information (i) is or becomes public other than as a result of acts by the undersigned or its Representatives (as defined below) in violation of this Agreement; (ii) can be shown was already known to the undersigned or its Representatives at the time of its disclosure hereunder; (iii) is independently obtained by or becomes available to the undersigned or its Representatives from a third party having no duty of confidentiality to The Company known by the undersigned or its Representatives; (iv) is independently developed by the undersigned or its Representatives without use of any Information supplied hereunder; or (v) is obligated to be disclosed by the undersigned or its Representatives pursuant to applicable law, regulation, the rules of any national securities exchange, judicial or governmental order, or legal process.

Information is being furnished solely in connection with your consideration of the acquisition of The Company (the "Transaction") and shall be treated as "secret" and "confidential" and no portion of it shall be disclosed to others, except to those of your employees, affiliates, officers, directors, potential financing sources, partners, advisors (including, but not limited to, legal counsel, consultants, accountants and financial advisors), and agents (such persons that receive Confidential Information from you or on your behalf, collectively, "Representatives") whose knowledge of the Information is required for you to evaluate The Company as a potential acquisition and who shall assume the same confidentiality and non-use obligations under this Agreement. The undersigned hereby assumes full responsibility for the compliance of such Representatives to the confidentiality and non-use terms of this Agreement.

The undersigned further agrees that it will not use any Information or knowledge acquired under this Agreement, except in connection with this Transaction.

It is understood that The Company is the intended party and beneficiary whose rights are being protected and may enforce the terms of this Agreement as if it were a party to this Agreement.

All Information shall be promptly returned or destroyed, as directed by us or The Company. Notwithstanding anything herein to the contrary, you and your Representatives may retain Information stored in standard archival or computer backup systems or retained as required by law or bona fide document retention policies or procedures.

It is understood that (a) no representation or warranties are being made as to the completeness or accuracy of any Information and (b) any and all representations and warranties shall be made solely by The Company in a signed acquisition agreement or purchase contract and then be subject to the provisions thereof.

The undersigned acknowledges the responsibility to perform a due diligence review at its own cost and expense prior to any acquisition.

In the event there is any inconsistency between this Agreement and the terms and conditions of any electronic data room, information memorandum, or similar repository of Information, the terms and conditions of this Agreement shall govern.

This Agreement shall be governed by the laws of the State of Delaware, without regard to its conflicts of laws principles.

Nothing in this Agreement shall preclude or in any way restrict you from investing or participating in any particular enterprise whether or not such enterprise has products or services which compete with those of The Company provided that you do not disclose Information in connection with such activities.

The respective obligations of the parties under this Agreement shall survive for a period of eighteen (18) months following the date hereof.

Name of Individual: _____ Title: _____
(Please Print) (Please Print)

Organization: _____

Signature: _____ Date: _____
(Authorized Representative)

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