

Exit

x7-14 x EBITDA Projected range for Corporate, Strategic purchase, funds purchase

Year 4 2nd Half & Year 5

1st half

Aim to exit

5,285,087 Receipts - Payments

Total

Add backs

Interest

Acquisition team

Tax

Total

1,600,000

628,512

4,900,330

7,128,842

Grand Total

12,413,929 EBITDA

Multiple	Sale Price	EBITDA	Debt + selling Costs*	Exit Amount	25% Investor	ROI	Per Share
2	\$ 24,827,857	12,413,929	\$ 18,324,179	\$ 6,503,678	\$ 1,625,920	141%	\$ 26.01
3	\$ 37,241,786	12,413,929	\$ 20,186,268	\$ 17,055,518	\$ 4,263,879	207%	\$ 68.22
4	\$ 49,655,714	12,413,929	\$ 22,048,357	\$ 27,607,357	\$ 6,901,839	273%	\$ 110.43
5	\$ 62,069,643	12,413,929	\$ 23,910,446	\$ 38,159,196	\$ 9,539,799	338%	\$ 152.64
6	\$ 74,483,571	12,413,929	\$ 25,772,536	\$ 48,711,035	\$ 12,177,759	404%	\$ 194.84
7	\$ 86,897,500	12,413,929	\$ 27,634,625	\$ 59,262,875	\$ 14,815,719	470%	\$ 59.26
8	\$ 99,311,428	12,413,929	\$ 29,496,714	\$ 69,814,714	\$ 17,453,678	536%	\$ 279.26
9	\$ 111,725,357	12,413,929	\$ 31,358,803	\$ 80,366,553	\$ 20,091,638	602%	\$ 321.47
10	\$ 124,139,285	12,413,929	\$ 33,220,893	\$ 90,918,392	\$ 22,729,598	668%	\$ 363.67
11	\$ 136,553,214	12,413,929	\$ 35,082,982	\$ 101,470,232	\$ 25,367,558	734%	\$ 405.88
12	\$ 148,967,142	12,413,929	\$ 36,945,071	\$ 112,022,071	\$ 28,005,518	800%	\$ 448.09
13	\$ 161,381,071	12,413,929	\$ 38,807,161	\$ 122,573,910	\$ 30,643,477	866%	\$ 490.30
14	\$ 173,794,999	12,413,929	\$ 40,669,250	\$ 133,125,749	\$ 33,281,437	932%	\$ 532.50
15	\$ 186,208,928	12,413,929	\$ 42,531,339	\$ 143,677,588	\$ 35,919,397	998%	\$ 574.71
16	\$ 198,622,856	12,413,929	\$ 44,393,428	\$ 154,229,428	\$ 38,557,357	1064%	\$ 616.92

* Debt \$4mil to Investors / 15% of revenue for selling costs