

NOKOMIS

ADVISORY SERVICES

Project Flex

We are pleased to represent this dynamic and growing company in a great niche.

Project Flex is a Digital Marketing Agency in the Puget Sound Region with ~150 clients and a great reputation.

Here's an overview & some company attributes.

- History of sales and profitability growth
- Web design, development, and online marketing services
- 35-40% profit after owner's compensation
- Due to their largest client rapidly growing through acquisitions and bringing more projects, there is mild customer concentration
- Company culture has produced loyal employees with a high retention rate
- Reason for selling is after over 20 years the owner feels he has reached his managerial ceiling
- Owner willing (wants) to stay on to concentrate on sales and strategy

Talent & Accomplishments include:

- Full-digital project lifecycle capabilities: design, development, deployment & beyond
- High degree of experience with cutting-edge technologies
- AI, HIPAA, NFT, Blockchain, Shopify & Enterprise Application Development experience
- Current client list includes many nationally-recognized brands and companies
- Company holds a number of proprietary apps and intellectual property that it resells or licenses on a reoccurring basis

The numbers.

Revenues & EBITDA*:

	2018	2019	2020	2021	2022P
Revenues	\$1,374,081	\$1,434,171	\$1,567,831	\$1,727,192	\$1,900,000
Growth %		4%	9%	10%	10%
Adjusted EBITDA**	\$484,000	\$591,000	\$612,000	\$696,000	\$775,000

*Earnings Before Interest, Taxes, Depreciation, and Amortization

** EBITDA adjusted for fair market owner compensation (after allowing for a \$150,000 owner salary), fair market rent, and top-heavy pension contribution