

BN000046638 – Opportunity

Award-winning manufacturer of high-performance sensors for measurement of level, vibration and temperature used in process control, predictive maintenance and border security, with multiple communication protocols for remote configuration and monitoring.

Location: Headquartered and manufactured in Australia with Worldwide distribution locations, including the United States



Bridging the physical and digital worlds, this industrial sensor business is driven by research and development of award-winning products designed to increase operational efficiency, reduce unplanned downtime, and increase throughput in harsh environments including the mining, oil and gas, power generation, chemical processing, and water/wastewater markets. Its newest product line with the fastest growth provides continuous vibration monitoring over large distances for pipeline leak detection and perimeter security.

Bids Invited

Key Aspects

- World leading, high-performance technologies with multiple communications options that provide consistent, reliable and accurate measurement
- As the digital world is expanding exponentially to replicate the physical world, the need for accurate measurement grows
- Recently developed tech solutions are currently presenting increased revenue opportunities that the company is not able to scale to undertake internally.
- Wide range of proprietary sensors which utilize acoustic wave, microwave, sonar, radar and laser methodologies.
- First guided wave radar (GWR) product on market that is powered entirely by its connection to a powered network switch and does not require a secondary power source.
 - ❖ High quality measurement without the additional installation and energy costs of other GWR products on the market
- Proprietary fiber optic system for sensing vibration, strain and temperature variations over significant distances on oil and gas pipelines, conveyor systems and for perimeter security
 - ❖ Cost effective measurement system that not only monitors for system failures, but also for collision avoidance, thus saving lives
- All sensors are IP addressable and capable of remote commissioning and monitoring on the company's proprietary software platform from anywhere in the world.
- Control boards are designed in house and manufactured by third parties to exacting specifications
 - ISO 9001:2015 Certified manufacturing facility

Ownership Objectives

- Owners are seeking a buyer partner that appreciates the company's technology, can assist in increasing the sales and marketing of its products to the worldwide market, and provide the financial support necessary to pursue the more significant opportunities that the company is being offered.
- Owners are committed to remaining with the company and continuing the development of novel measurement solutions.

Performance

The business's revenue is very stable from year to year as the company develops its technology and delivers solutions to its customers. The business uses the Australian tax-basis, accrual method of accounting.

Financial data presented below is in Australian Dollars and represents the results of operations for the Australian company only. The results of the U. S. company are not included.

	FYE 6.30.19	FYE 6.30.20	FYE 6.30.21	FYE 6.30.22	FYE 6.30.23
Net Revenue	\$7,880,061	\$7,601,276	\$9,700,138	\$10,544,664	\$10,121,596
Gross Profit	4,146,376	3,907,506	3,993,380	5,333,411	5,483,118
<i>Gross Margin</i>	52.6%	51.4%	41.2%	49.4%	54.2%
Adj. EBITDA	\$1,034,078	\$1,188,966	\$2,291,013	\$2,772,227	\$2,632,115

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Opportunities

- Great capability for this unique business to grow and thrive to become a significant world player in technology-based solutions for multiple industries
- Accelerate research and development of sensors for use in high pressure and high temperature environments
- Automate manufacturing of certain products to mass produce at lower cost
- Build out a more robust sales and marketing effort
 - Additional sales engineers and product managers in large markets
 - Establish an aggressive marketing program to educate specifying engineers and owner-operators about the benefits of the company's products
 - Attendance at industry specific conferences where opportunities to present white papers and for speaking engagements are available
- Develop recurring revenue streams from calibration services and monitoring/maintenance contracts
- Offer incentives for distributors to more aggressively sell the company's products in their respective markets
- Increase the market presence of the products by obtaining additional international certifications

Personnel

- The company employs approximately 59 employees, 14 of which are dedicated to research and development.
- Employees located in Australia, India, Middle East and North America

Current Markets

- The company operates in a segment of the market for measurement and monitoring of products and operations, respectively, for multiple industries, including:
 - Mining & Metals
 - Oil & Gas
 - Water & Wastewater
 - Agriculture & Forestry
 - Pulp & Paper
 - Chemical Processing
 - Water and petroleum distribution pipelines
 - Rail
 - Border security
- The company has an established global network of distributors, manufacturer's representatives, and automation service organizations.
- Total addressable IIOT global market is estimated by Grand View Research to be USD 321.8 billion in 2022 with an expected CAGR of 23.2% from 2023 to 2030

Locations & Real Estate

- The company's Australian manufacturing plant is approximately 15,200 square feet and is owned by a related entity. The property may be purchased as part of the business acquisition or continued to be leased.
- The United States distribution warehouse is approximately 6,100 square feet and is leased from an unrelated entity.

Please contact **Persephannie Lovett** at PLovett@benchmarkintl.com or **(813) 387-6046** to pursue this opportunity.

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