Opportunity

BN000031926 – Rapidly-Growing Solar Sales & Installation Company

Location: Central California

BENCHMARK INTERNATIONAL

The business is an installer of photovoltaic solar systems for residential and commercial customers in California. Ancillary services include battery backup systems for residential and commercial customers.

Bids Invited

Key Aspects

- Consistent management of costs translating to an average gross profit margin of 35.3% from 2019 through 2021
- Highest rated solar company in its geographic market due to impeccable client service
- Tenured, dedicated, and highly experienced management and staff
- Investments in robust internal systems, such as SalesForce and other design and communication software, provides efficiencies and streamlined processes for business development, sales, administration, design, and permitting
- Strong reputation in the industry and served markets

Key Indicators

Period Ending	Revenue Source	Revenue '000	Gross Profit '000	Adj. EBITDA '000
12/31/2019	Tax Returns	$13,405	$5,460	$2,082
12/31/2020	Tax Returns	$16,935	$5,184	$1,473
12/31/2021	Tax Returns	$14,254	$5,089	$1,508
9/30/2022	TTM	$20,540	$7,608	$3,269

In order that we may obtain our client's permission to release the Information Memorandum, please contact:

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(512) 347-2000

The above information is designed to enable recipients to make a decision whether to investigate the opportunity further. It is not intended to form the basis of an acquisition decision. The information has not been independently verified by Benchmark International who do not give any representation or warranty as to its accuracy. To receive full details on this business, please contact Benchmark International either by email, post or fax to addresses or number given below. Benchmark International is a sell-side only broker that has been engaged by this business and its owners on a sole and exclusive basis and as such, in the event of a sale, will be entitled to fees solely from the business and its owners. Benchmark International does not seek or accept fees from acquirers.

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Opportunities

- Strong continued demand forecasted by industry experts in the US solar energy market, projected to reach $27.9 billion by 2027 with a CAGR of 10.5% from 2022 to 2027.
- Invest in further marketing and advertising efforts to build industry and brand awareness leveraging past client referrals.
- Continue to grow the business' sales department to promote new business development and expand its commercial client base.
- Improve sales performance via ongoing training, detailed analysis on improvement of closing ratios, and increasing the attachment rate of back-up battery systems to solar sales.
- Expand service area into adjacent geographic markets.

Headquartered

- Central California

Current Markets

- The business currently serves the residential and commercial markets in the central California region. Commercial clients include wineries, fitness centers, hotels, agricultural farms, ranches, manufacturing shops, gas stations, and many other local businesses.

Real Estate

- The business operates from a 10,000 square-foot facility leased from an unrelated third party. Approximately 4,000 square feet is office space, and 6,000 square feet is warehouse space. The space buildout is flexible and can be shifted easily to accommodate future needs.

Shareholder Objectives

- Ownership is seeking an acquirer to take the business to the next level and eventually allow for owners to exit. One shareholder is seeking retirement while the remaining two shareholders are open to various deal structures in order to facilitate a transaction.

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