

### Deal Summary

<b>Asking Price:</b>	\$9,000,000	<b>Listing ID:</b>	AVJM
<b>FF&amp;E*:</b>	\$5,500,000	<b>Company Type:</b>	Limited Liability Company
<b>Working Capital*:</b>	\$1,600,000	<b>Location:</b>	Ector County
<b>Total Assets*:</b>	\$7,100,000	<b>Adjusted EBITDA:</b>	\$1,646,000 (2024 Annualized)

\* Included in Asking Price

### Legal Organization

- Type of Corporation: Limited Liability Company
- Year End is December
- SIC Code: 1389 – Oil and Gas Field Services
- Accounting Method: Accrual

### Top Things to Know About This Business

- **Business Model:** Oilwell Service: maintenance, completions and workovers.
- **Services:** Provide workover rigs for the oil industry
- **Average Order Size / Billing:** \$4,500 daily per rig.
- **Seasonality:** There’s no seasonality in the business.
- **Longevity:** Established in 1982, the company has been an industry leader for 42 years
- **Assets:** \$5,500,000 in fixed assets included in the asking price
- **Working Capital:** \$1,600,000 included in the asking price.
- **Turnkey Operations:** Company is guided by well-defined systems and processes
- **Established Brand:** Excellent reputation for outstanding on-time and on budget work.
- **Workforce:** 56 Full-Time Employees / 3 Family Members work in the business

### Key Strengths

- Well-Established Reputation
- Highly Experienced Staff
- Strong Safety Programs
- Reliable Performance
- Exceptional Work Ethics

### Marketing Strategy

The company has two outside salespeople and no inside salesperson. 95% of the revenue is generated from the sales team’s efforts and the remaining 5% come from word of mouth and referrals.

## History

The Company was started in 1982 by the current owner.

### Days and Hours:

Monday - Saturday: 5:00 AM to 7:00 PM.

Sunday: Closed.

## Sales and Adjusted EBITDA

Fiscal Year End	Revenue	Adjusted EBITDA	As a % of Sales
2024 Annualized	\$9,659,000	\$1,646,000	17.0%
2023	\$10,236,000	\$1,443,000	14.1%
2022	\$11,568,000	\$2,216,000	19.2%
2021	\$8,053,000	\$834,000	10.4%

*\* All adjustments to EBITDA were provided by seller*

## Employees

The Company has a total of 56 full-time employees. The key employees are two salespeople, two crew chiefs and one safety coordinator. The average tenure of these key employees is 25 years.

## Assets and Liabilities

An asset list is available for the \$5,500,000 of furniture, fixtures and equipment that is included. Also included will be \$1,600,000 in net accounts receivable. All cash and excess accounts receivable will be retained by the Seller. All debts on the company will be paid off by the Seller at closing.

## Facilities

The business occupies a total of 8,100 sq ft of building space on six acres. There's a total of four shop buildings with one bay each. The lease renews annually in January.

## Support and Training

The Owner genuinely desires an effective business transition with seamless customer service through to the buyer. They will train a buyer for 30 days. An additional consulting contract can be obtained.

## Reason for Selling

The owner wishes to retire.

# CORPORATE/INVESTMENT GROUP CONFIDENTIALITY AGREEMENT

## 42-Year-Old Oil and Gas Service Company - Workover Rigs Asking Price: \$9,000,000

1. For good and valuable consideration, the receipt and sufficiency of which are acknowledged, the undersigned ("The Recipient") enters into this Confidentiality Agreement with The Vant Group, Inc., a Texas corporation ("the Broker") and for the benefit of the Broker's client (the "Company") that shall be identified by the information disclosed under this Confidentiality Agreement.
2. The Broker has attached hereto or has provided or may subsequently provide to the Recipient in connection herewith certain technical, financial, and/or business information (collectively the "Information") regarding the Company (as above designated) to facilitate an evaluation by the Recipient whether to acquire the Company or stock or assets thereof. The Recipient acknowledges that the Information is highly confidential and proprietary to the Company.
3. The Recipient shall not at any time, without prior written consent of the Company, furnish, copy, reproduce or distribute, in whole or in part, directly or indirectly, the Information to anyone, except Recipient's financial advisors, investors, tax advisors and attorneys, who may be furnished with the Information for the sole purpose of advising the Recipient as to the structure of any proposed purchase of the Company (or its stock or assets), and it will keep permanently confidential the Information and will use the Information only for the purpose set forth above. The Recipient shall be under no obligation to maintain as confidential any information which (a) Recipient can show by legally sufficient written evidence was in its possession prior to disclosure by the Broker and/or the Company; or (b) becomes generally available to the public in tangible form other than by acts or omissions of Recipient; or (c) is lawfully obtained from a third party. The Recipient shall not contact the Company to discuss the sale or purchase of the Company or the Information without prior written consent of the Broker.
4. The Recipient hereby indemnifies and holds harmless the Broker, and its agents, representatives, employees and attorneys, from and against any and all claims, liabilities, actions, causes of action and damages, arising from or relating to any injury or loss arising out of, from, or attributed to the transactions or matters subject hereof, or the actions, omissions, wrongful conduct or other breach of this Confidentiality Agreement by Recipient, which indemnification shall include, without limitation, reimbursement of attorney's fees and expenses incurred by the Broker in connection herewith.
5. The Recipient shall not enter into any agreement for the purchase of the Company or its stock or assets unless said agreement contains a provision wherein the parties thereto acknowledge that the Broker is the procuring cause of such agreement and the Broker is entitled to a broker's commission as agreed upon by the Company and the Broker.
6. While the Information is believed to be accurate, it is subject to change, error or withdrawal of offering, without notice. The Company and the Broker expressly disclaim any and all liability for representations or warranties, expressed or implied, contained in the Information, or, for omissions from it. The Company reserves the right to require the return of the Information at any time.
7. A facsimile transmission of this document is legal and binding.
8. If Buyer decides not to pursue the possible purchase of the Business or Seller decides not to pursue the sale of the Business, Buyer will promptly destroy, delete and return to Broker all Information previously furnished by Broker or Seller, including any and all reproductions of same, and further, shall destroy any and all analyses, compilations or other material that incorporates any part of said Information.
9. The Recipient warrants that the undersigned is a duly authorized by the Recipient to enter into binding legal contracts on its behalf.
10. This Agreement contains the entire agreement between the parties hereto with regard to the subject matter hereof. If one or more of the provisions contained herein shall be held to be invalid, illegal or unenforceable, the balance of this Agreement shall remain in full force and effect. This Agreement shall be binding upon the parties' heirs, successors and assigns, where permitted. This Agreement may not be assigned by the Recipient without the prior written consent of the Broker. No ambiguity herein shall be resolved presumptively against any party. This Agreement shall be construed in accordance with the laws of the State of Texas, and the obligations of the parties are performable in Dallas, County, State of Texas, where venue shall lie for any actions brought hereunder.

**RECIPIENT:**

\_\_\_\_\_  
Company Name

\_\_\_\_\_  
Street

\_\_\_\_\_  
Signature

\_\_\_\_\_  
City State Zip

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Phone

Date: \_\_\_\_\_

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Fax