

# Available for Acquisition

## ***Rapidly Growing, Highly Profitable Industrial Insulation & Scaffolding Firm***

*Intermountain West*

Est. 2007 Revenue: \$6.4MM

Est. 2007 Recast EBITDA: \$1.4MM

- **Rapid sales growth (20.9% compounded annually from 2004 – 2006)**
- **Increasing profitability (EBITDA has doubled from 15.8% of sales in 2004 to 21.3% of sales in 2006)**
- **Loyal Customer Base – The Company's strong ties to clients is represented by an enviable 98% retention rate. Relationships with the Company's top 5 customers range between 6 and 14 years**
- **Rapidly expanding regional markets provide continued growth opportunities**
- **Experienced management and staff available to remain with new ownership**

### ***Recast Historical and Pro Forma Statement of Income (\$000)***

	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>
<b>Sales</b>	4,365	4,951	6,383	6,400	7,500	7,300	8,200	8,800	9,300
<b>EBITDA <sup>(a)</sup></b>	692	892	1,362	1,372	1,708	1,637	1,895	2,073	2,231
<b>% of Sales</b>	15.8%	18.0%	21.3%	21.4%	22.8%	22.4%	23.1%	23.6%	24.0%

(a) *Earnings before Interest, Taxes, Depreciation and Amortization*



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### **Client # 50714**

The Company is an industrial insulation company that performs insulation fabrication, installation, and maintenance for major industrial plants. The company manufactures customized insulation blankets and insulates piping, ductwork, tanks, vessels, boilers, heaters, and specialty items such as valves, and fitting covers. The Company also constructs industrial scaffolding for its own projects as well as for outside companies. Customers include major industrial facilities in the metal processing, power generation, oil refining, and fuel production industries. Industrial insulation services comprised 78% of total sales in 2006.

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