



FE INTERNATIONAL

PRIVATE CLIENT





Experience you can rely on,  
knowledge you can trust.

# Let FE Take The Lead

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*"FE International was very professional and organized throughout the process and matched us with a suitor that not only met our terms but truly understood what was unique about our business and how our team's culture set us apart."*

Dave Dickson,  
Founder,  
My Shop Manager



Over the past decade, FE International ("FE") has become the pre-eminent global advisor in SaaS M&A, acting as the sole advisor on acquisitions totaling hundreds of millions of dollars in transaction value.

Our mission is simple: to be regarded as the most professional and trusted provider of M&A advisory services for technology businesses worldwide.

This requires our international teams to deliver unparalleled performance to our valued clients and offer the very best advice for each individual business.

Our aim is to cultivate long-term relationships and consistently deliver safe, secure and successful deal making for entrepreneurs and investors alike.

Our continued 100% YoY growth is a testament to our top-tier talent, data-driven processes and centralized global infrastructure, allowing us to deliver world-class service on a local scale.

Experience you can rely on and knowledge you can trust. These are the hallmarks of a true leader and what it means to experience certainty.

# Experience Above All Others

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## Dependability

As a business owner your time matters. We will always give direct and honest advice. Our data-led approach provides accuracy throughout the acquisition process and ensures maximum value for your business on exit. Our M&A team is well versed in technology entrepreneurship and provides transparent insights into the metrics that really matter when selling your business.

Whether you choose to engage FE now or in years to come, our advice will always be data-driven and pragmatic.

## Scalable Solutions

Our global infrastructure means we can deliver world-class service on a local scale. With offices in the US and UK, our advisors adapt rapidly to changing macro- and micro-market conditions to ensure best-in-class results for your business.

Representing clients in over 32 countries, FE's expert advisors know what it means to remain responsive. Our offices never sleep.

## Customized Service

By supplementing proven processes with sophisticated research analysis, proprietary data sets and one-on-one consultations, we have the flexibility to tailor our approach to meet your vision. Our objective is to deliver proven expertise while continually evolving our services around the needs and expectations of our valued clients.

## Collaboration You Can Believe In

Collaboration fosters intelligent decision making and highly specialized solutions to meet the most unique of situations.

Our data-led and customized approach means we will always work in an open and transparent way, ensuring you are "in the room" no matter where your schedule takes you. This forms a rock-solid foundation of trust and open communication that means you have the information needed to make informed decisions.

“When we spoke with the Vice President of M&A, he guided us through the process no matter what and at certain stages, I felt like FE knew my business better than me. If I go to build another business or sell a business, they will be the first call I make.

When I’ve talked to other entrepreneurs who sold their businesses, the amount of work they had to put into due diligence was significantly higher than what we had to put in. The main difference was FE. We had FE, and they did not.”

David Engle,  
Co-Founder, Upright Labs



# Our Services

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Our seasoned leadership team has over 50 years of combined experience in investment banking, strategy consulting, technology and entrepreneurship. We complement this formal experience with unique and innovative approaches to valuation, deal marketing and acquisition structuring. We pride ourselves on our quality of service and ability to consistently deliver safe, secure and successful deal making for entrepreneurs and investors alike.

FE International was named one of the fastest growing financial services companies in the Americas by the Financial Times 2020-2023 and is also a four-time Inc. 5000 company.

## Full Service M&A

Exit Planning

Sell-Side Mandates

Post-Acquisition Obligations

Investor Network

## Extended Services

Consultancy

Partners

Acquisitions and  
Investment Vehicles

## Full Service M&A

We combine traditional M&A advisory services with the industry know-how and expertise required to complete successful business acquisitions in an ever-evolving landscape.

Integrated solutions help realize our value quickly by housing all of the major elements required for successful acquisition under one roof. From exit planning to valuation analysis, strategic negotiations, due diligence, complex legal structuring, post-sale considerations and more, the FE processes provide certain and risk-free progress through the series of milestones required to complete a successful exit.

## Exit Planning

Planning is integral to a successful business exit. FE understands that the future is as important as the here-and-now and the right advice for one business may not be the right advice for another.

Our team thrives on the challenge and excitement of navigating the opportunities that come with business development, and we partner with leading industry firms to provide integrated business solutions to take your exit to the next level.

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Our aim is to guide you through the journey from A to Z, ensuring a smooth process along the way and a successful exit when the time is right for you and your business. We will work with you to achieve your goals, be that selling your business now or in years to come.

### **Sell-Side Mandates**

FE has become the pre-eminent advisor within the industry and enjoys a well-earned reputation for integrity, creativity and delivering results. To date, the firm has successfully executed over 1,200 acquisitions.

You will receive advice tailored to your own objectives and our data-driven processes ensure maximum value at exit. Our personal touch guarantees it.

With the largest database of precedent SaaS acquisitions worldwide, and over 80,000 vetted investors in our network, we will leave no stone unturned to deliver success for your business.

### **Post-Acquisition Obligations**

As M&A advisors, we understand that there is more to an acquisition than penning the deal. With robust handover processes, FE routinely facilitates the transition of the most complicated of businesses to new

owners in a safe and efficient manner.

Our M&A team is always on hand to make sure you are on track to meet any technical, operational or financial post-sale contractual obligations.

### **Investor Network**

With over 80,000 vetted investors in our network, we ensure that only the most qualified investors view information about your business. Our marketing materials are designed with security in mind and provide only the necessary information to solicit offers from seasoned professionals.

Protecting your interests is our top priority.

Our dedicated M&A team speaks to every investor on an individual basis, forming a full profile to ensure that only the most productive conversations are facilitated. Our unwavering approach to investor qualification and vetting ensures business continuity and diligence is upheld throughout the process.

Our transparent vetting process is open to scrutiny from business owners and investors alike and we do not compromise on the safeguarding of our clients' interests.

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Examine your  
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successful  
acquisition

# Selling Your Business

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FE's experience over the past decade is founded in over 1,200 acquisitions totaling hundreds of millions of dollars in transaction value. Our industry leading results give FE the competitive edge needed to deliver above market results every time.

FE's M&A advisors take care of all of the heavy lifting, leaving you free to focus on running the business during the sale process. With accounting and valuation, onboarding, M&A and technical transfer teams all in-house, FE provides the comprehensive service you will need to successfully exit your business in a convenient and efficient manner.

## 01. Introductory Consultation

The first step is always to establish your goals and understand if the FE services are a good fit. Our promise to provide transparent and honest advice extends to identifying how we can help achieve your objectives early on, to ensure we are the right partner for your exit.

## 02. Information Gathering

Our team will spend time gathering the relevant financial, operational and market data required to build a comprehensive business profile and ultimately, value your business. This

stage involves preliminary due diligence, which is always handled through secure third party data rooms. Due diligence is an ongoing theme throughout the sale process.

## 03. Financial Analysis and Valuation

The valuation of your business is one of the most important factors in a successful sale.

FE has the largest and most comprehensive set of precedent data in the industry, allowing us to model the most accurate valuations. Our proprietary valuation model establishes a multiple range by comparing hundreds of business metrics against over 1,200 acquisitions completed to date. These metrics are not looked at in isolation: they are inter-related themselves and are benchmarked against over 50,000 data points from our precedent deals to give an accurate forecast of where the market will value your business.

For completeness, we then also analyze other valuation methods, including historic price regressions, revenue regressions, publicly traded comparable business valuations and discounted cash flow modeling to establish the most accurate value for your business.

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## 03. Financial Analysis and Valuation (Cont'd)

There is no one-size-fits-all model to valuations, which is why our team takes the time to get to know you and your business inside-out.

Once we have established your business' valuation, we will discuss it with you in detail, explaining our analysis and recommendations.

FE International boasts a 94.1% success rate and acquisition prices are historically accurate to within 5.8% of valuations.

## 04. Onboarding

Only once the detailed valuation is communicated and agreed upon will FE seek a formal mandate to act as the M&A advisor in the sale of your business.

Having completed most of the necessary data-gathering exercises in steps one through three, onboarding is largely focused on operational and financial due diligence and the preparation of our best-in-class marketing materials.

By taking the time to complete a comprehensive set of due diligence verifications, our team can identify and

rectify any potential issues that could lead to a loss of negotiation leverage during investor due diligence. This is best achieved by mitigating issues upfront before the business is offered to investors.

Due diligence is led by our Origination and Onboarding team and is handled exclusively through a secure room. The deal room is accessible through two-factor authentication anywhere in the world, leaving you free to securely oversee the deal progress while maintaining other commitments.

## 05. Strategic Marketing

The information gathered will be crafted into a comprehensive Prospectus, presented to you for approval before going to market.

FE has over 80,000 vetted investors ranging from high-net-worth individuals to Private Equity firms, funds and strategic acquirers. Confidentiality is of utmost importance and we invest heavily into technology and protocols to protect your interests. The dissemination of materials is handled in a secure manner with clear audit trails. Investors are categorized and targeted in a phased approach to ensure only the most relevant and qualified are presented with the opportunity to acquire your business.

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## 06. Execution

### Auction Process: Offers and Negotiations

We aim to run a formal auction process for suitable transactions. As part of the auction process, a process letter will be sent along with the CIM to all interested and qualified investors. The process letter will lay out clear timelines on when FE will host management meetings, deadline for initial bids (IOIs), deadline for final bids (LOIs), and when FE and the Company aim to come to terms with the winning bidder and execute the LOI.

FE would evaluate each IOI in context of the broader auction and make recommendations to the Company on whether this specific Buyer/Investor should be invited back for the final round of bidding. After all final bids (LOIs) have been received, FE will review the LOIs with the Company to assess the strength of each final bid, as well as identify any counter-party risk associated with the offer. FE will then advise on which party/parties we should negotiate directly with to arrive at final deal terms.

The auction process creates a competitive environment that helps us maximize the sales price for the Company. The initial bid round offers price discovery

where we can determine the market's upper and lower range for a transaction, and it gives us insights on which buyers are of higher strategic importance. The final bid round signals to the parties involved that they have a realistic shot of winning the transaction, and this helps FE and the Company in the subsequent negotiation.

Once the Company and the top bidder have come to terms, the Parties will proceed with LOI execution, and the transaction enters the Investor Due Diligence phase. FE will then oversee the diligence process and work with the buyer and/or third parties towards transaction completion, including negotiations of the closing documents.

### Investor Due Diligence

Once one or multiple Letters of Intent have been signed, the acquisition will move into the investor due diligence phase. Having gathered much of this information in steps one through three, investor due diligence is seamlessly managed by FE through the secure data room, with little heavy-lifting required on your part.

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## 06. Execution (Cont'd)

### Investor Due Diligence

In competitive processes, FE will also liaise with all relevant counterparties to ensure requirements are met, while simultaneously continuing to solicit improved offers from these parties until a clear winning offer emerges.

The enterprise-grade data room ensures all documentation is held safely with clear audit trails, and data can be modified, recovered and extracted remotely from third party user machines to keep your interests protected.

### Contracts

FE provides legal drafting in-house for each acquisition, however, it is advisable to seek external counsel to ensure you are comfortable before signing any binding agreements.

During the due diligence process, FE will simultaneously work with third party counsel to make sure matters are handled in a timely manner, safeguarding the acquisition momentum and execution certainty. FE can provide recommendations to reputable acquisition attorneys, tax attorneys and CPAs, if needed.

### Escrow and The Transfer of Assets

FE puts the security of your business first in all situations. Escrow is a critical part of the execution process and is guided by our senior M&A advisors.

Depending on the size and nature of the acquisition, FE will utilize either an attorney escrow or Escrow.com to handle the transfer of funds and assets. As a pioneer in the industry, FE has helped shape and refine the escrow process to ensure it is specific to the business models being acquired.

The transfer of assets is facilitated with FE's comprehensive handover process and is managed through the data room. This ensures that all of the information provided to a successful investor is held securely and there is a clear audit trail.

Only once funds are secured and verified in escrow will the transfer of assets begin. With clear audit trails created throughout, FE is in a position to efficiently manage the process and safeguard the timely release of funds once a business has been transferred and the assets are verified by the investor.

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## 06. Execution (Cont'd)

### Training and Post-Sale Obligations

Once the acquisition proceeds are securely in your possession, the training period will begin. This period is contractually limited to a maximum amount of hours over the course of a set period of weeks or months.

Having gained a detailed understanding of your business during steps one through three, the FE team will have pre-empted these obligations and clearly outlined them to you ahead of going to market so that you are aware of the requirements when offers are being negotiated, accepted and executed.

Many business owners take this period as an opportunity to aid a new owner to getting off to the best possible start to safeguard the legacy of the business, which may be leveraged to create new opportunities, funding and partnerships after the exit.

FE is always on hand to make sure all post-acquisition obligations are adhered to and any milestones are met. FE monitors and records any contractually agreed operational and financial obligations to keep both sides on track throughout.

### Success

These six milestones are all integral to the successful sale of your business. By leveraging the experience of our M&A team, your business will swiftly move through these stages to achieve its maximum value at exit.

Our tried and tested processes ensure safe, secure and successful deal making for entrepreneurs and investors alike.

# Post-Acquisition: Extended Services

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**Extended Services**

**Consultancy**

**Partners**

**Acquisitions and  
Investment Vehicles**

*"Couldn't recommend these guys enough, I could never have sold my business during a pandemic without their help in due diligence, price negotiations etc. They are extremely friendly, knowledgeable, and professional, hope to do business with them again."*

Daniel Ni,  
Founder, ScraperAPI



## Consultancy

The right advice for you.

Consultancy has many faces at FE. From growth and exit planning, to strategic acquisitions and portfolio management, our team will always deliver for you.

Our value is founded in real experience gained by advising on hundreds of millions of dollars in acquisitions, as well as managing portfolios of SaaS businesses.

This unique position gives us the ability to provide the very best advice for you and your business goals.

Moreover, our consultancy services extend beyond just growth and exit planning. We also offer a range of additional services such as 409A valuations, audit work, fairness opinions, and buy-side services.

Selling your business can be just the first step in your continued success. FE's consultants will be there to make sure you have all of the expertise needed to execute the opportunities in front of you.

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## Partners

The right resources for you.

Because we know your time is valuable, we have developed solutions to increase your output while maintaining capacity during the exit planning phase.

FE has partnered with industry leading consulting firms to complement our own in-house development, marketing and sales teams to drive new revenues to your business.

Our combined services seamlessly integrate with the overall acquisition strategy and ensures a consistent approach during growth and exit planning phases and a predictable acquisition process when you do decide the time is right.

## Acquisitions and Investment Vehicles

Leveraging experience to drive results.

Harboring a wealth of acquisition experience, FE is perfectly placed to deliver results after an exit if you are seeking buy-side opportunities, or are looking to invest in technology focused special purpose funds.

Our detailed knowledge of valuations, growth markets, key due diligence protocols, contract negotiations and asset transfers will give you the data and certainty you need to pursue your acquisition goals in a timely and secure manner.

Should you simply want to invest and yield returns, we also provide access to investment vehicles and funds with proven track records of profitable growth.

## Your goals, achieved.

“The complexity of a transaction of this size meant there was no way I was going to tackle it alone. I’ve heard stories of founders trying to manage a large acquisition and I know the potential pitfalls of doing so.

One of my first calls was to the team at FE International to ask for advice, and bring them into the fold pretty much from day one.”

Rob Walling,  
Co-Founder, Drip

# Certainty in Action

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**Exceeding  
expectations in  
the SaaS M&A  
advisory sector**

Rob Walling, founder of Drip, a major SaaS email service provider, knew that to sell efficiently and for the right price to a strategic suitor, he had to engage an advisor specializing in SaaS M&A to leverage the knowledge base and investor network to exit.

Working closely with Rob and the team at Drip, FE was able to help make incremental improvements to the business in exit planning in order to maximize the acquisition value and iron out any issues that may have arisen during the transfer process.

Listening directly to the needs and objectives of the Drip team, FE critically analyzed the investor landscape and suggested operational improvements and timing considerations to maximize strategic interest.

Today, Drip continues to enjoy tremendous success under the new ownership of Leadpages, with many of the original Drip team still in place championing the business to new heights.

# Certainty in Your Future

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Change is an inevitable force. FE will be there to help you strategically plan and maximize your business value to ensure you are well positioned when new opportunities arise.

FE has consistently retained its position as the leading M&A advisory firm for SaaS businesses through its data-led, customer-centric approach and an unwavering devotion to excellence.

Experience you can rely on and knowledge you can trust. Let FE take the lead to deliver success for your business.

# Questions answered

## **What are the advantages of using an M&A advisor?**

Working with an advisor will help you maximize the value of your business ahead of and during an acquisition process. Advisors house a wealth of experience, expertise and knowledge, which will ensure that your exit goals are met. A reputable advisor will:

- Help you maximize the value of your business ahead of an acquisition;
- Offer invaluable advice before, during and after the process;
- Find the right investor for your business;
- Protect your operational, financial and legal interests;
- Support and guide you through the acquisition execution and any post-sale obligations; and
- Adhere to industry standards and regulatory protocols.

## **How do I find out what my business is worth?**

Your valuation will depend on hundreds of factors focused around the operational, financial and market considerations for your business. Valuation analysis combines various data-led modelling methods to find the right fit for your business - maximizing the value at exit and pre-empting any specific deal issues that may arise.

## **How do I keep the sale of my business confidential?**

A trustworthy advisor will tackle this head on. At FE, we share your concern and our processes are designed to protect confidentiality. Through a combination of non-disclosure agreements, one-on-one discussions, know-your-clients procedures, financial vetting and third party background checks, we create full profiles on all individuals and companies involved to make sure each party is protected during an acquisition process. Further, all marketing materials are censored and only delivered to qualified and selected investors through secure data rooms. Our transparent vetting process is open to scrutiny from sellers and investors alike and we do not compromise on the safeguarding of our partners' interests.

## **Do you already have buyers for my business?**

FE has over 80,000 vetted investors ranging from high-net-worth individuals to Private Equity firms, funds and strategic acquirers. FE has made a conscious effort to develop best-in-class processes and educational content to champion a new era of safe, secure and successful deal making. In turn, FE has amassed the world's largest and most diverse client base focused on the acquisition of SaaS, e-commerce and digital media businesses. Over the past decade FE has boasted a 94.1% success rate and an average difference between valuation and acquisition value of just 5.8%.

## **Do I need an attorney or accountant?**

FE provides accounting and legal drafting in-house specific to the sale of your business; however, it is advisable to seek external counsel to ensure you are comfortable before signing any binding agreements. Our legal drafting knowledge is based on over 1,200 precedent acquisitions and is up to date with the continually changing legislative landscape.

## **What do you expect from me, the business owner?**

FE is a full-service M&A advisory firm and as such, we will do all of the heavy lifting. Our role is to provide expert insight and analysis, and facilitate the successful exit of your business for its maximum value. During the process, we ask that you are transparent and forthcoming with pertinent business information that might impact the acquisition and that you are focused on the ongoing performance of the business during the sale process. Our team will handle the rest.

## **What terms do you require?**

Over the past 1,200+ acquisitions, FE has always strived to offer a fee structure that fully aligns with incentives. To this effect, FE seeks a modest retainer as a show of good faith in the process, and in turn, will deploy its capital and resources (typically a sizeable 6-figure investment) to deliver a successful outcome where all sides are adequately compensated. Once a deal closes, FE then credits 100% of the retainer paid to the success fee.

## **How do I become a qualified buyer after the exit of my business?**

It is very common for business owners to seek new opportunities once they have exited their business. We always welcome new buyers and will guide you through our vetting process to ensure that you qualify to join our investor network.

## **What does FE specialize in?**

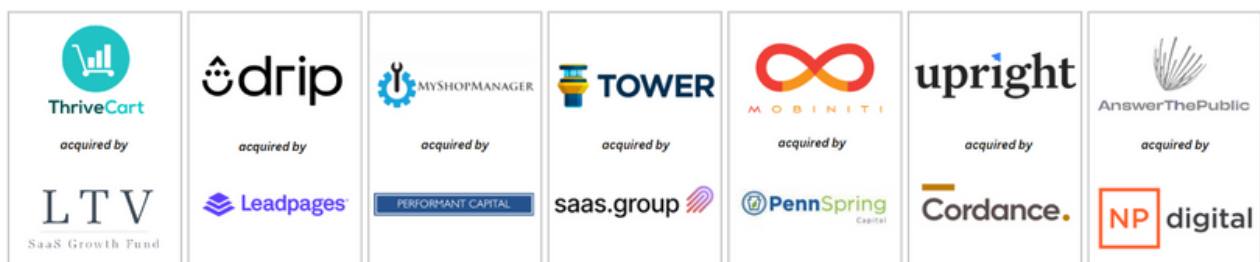
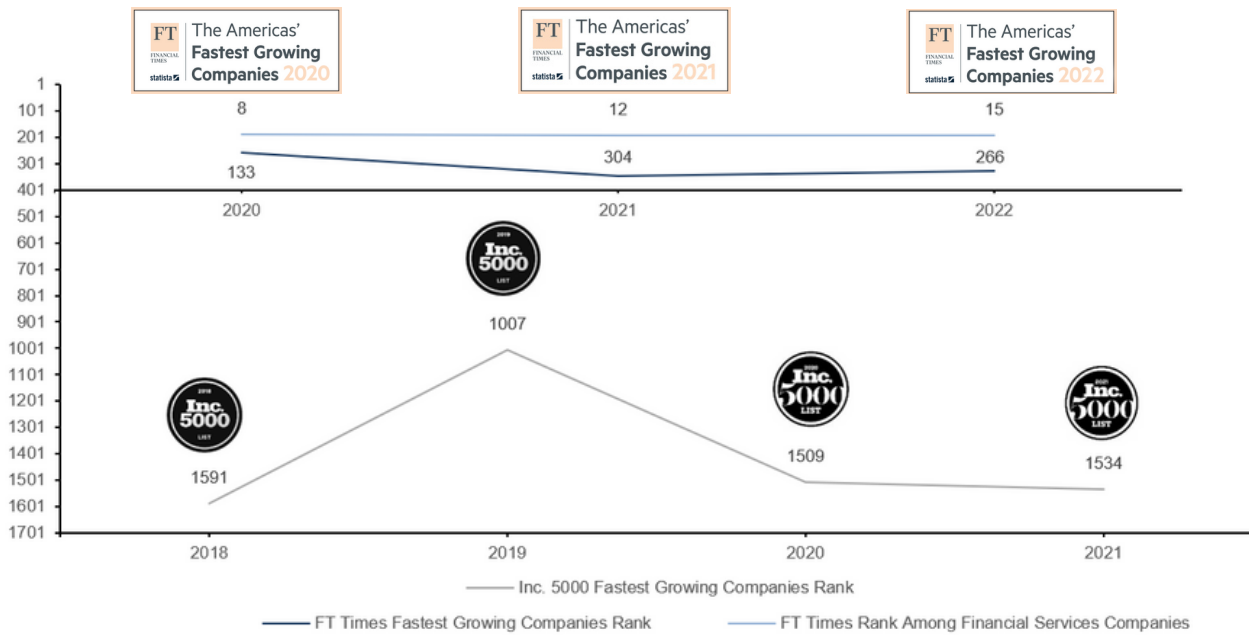
FE International provides award winning M&A advisory services for mid-market SaaS, e-commerce and digital media businesses. The company has become the pre-eminent advisor and valuation thought-leader in the industry. FE offers comprehensive exit planning services, as well as direct access to an established network of pre-qualified international investors to drive demand and maximize value for the clients it represents.

Accolades and affiliations: - Financial Times' Fastest Growing Companies in the Americas (2020 - 2023) - Inc. 5000 company (2019-2022) - Inc 5000 EU (2018) - IBBA Deal Maker of the Year (2016 & 2015) - IBBA Top Global Producer of the Year (2016) - IBBA Chairman's Circle Award (2016) - Financial Services Authority (FSA) - Escrow.com Partner - BBB A+ Rating

# Our track record

Our growth in global M&A has not gone unnoticed. FE was named one of the fastest-growing financial services companies in the Americas four years running, is also a four-time Inc 5000 list awardee, and has won several

accolades from the International Business Broker Association. Further, FE's principals were both honored by the US National Association of Certified Valuators and Analysts in 2018.







F E I N T E R N A T I O N A L

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FE INTERNATIONAL IS A MEMBER OF THE NATIONAL ASSOCIATION OF CERTIFIED VALUATORS AND ANALYSTS, IBBA, PARTNER OF ESCROW.COM AND AN INC 5000 COMPANY.

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