EXIT READINESS FOR BUSINESSES THAT WON'T SELL

The business has value. *We help unlock it.*

Most stalled listings aren't bad businesses. They're businesses a buyer can't trust to run without the owner. Prexnova fixes the business underneath the listing before the next sale attempt, working alongside the broker, so the asking price has something solid behind it.

OPERATING PROOF / BOTH SIDES OF THE TABLE

BUYER'S SIDE / APPAREL COMPANY

$400K PAID

$875K
ASKING PRICE

Paper
RECORDS AND INVENTORY

We assisted the buyer in negotiations. The deal closed at $400,000 against an $875,000 ask. Every missing system gave the buyer a reason to pay less. **That is the discount we remove for sellers.**

CONSTRUCTION / BUSINESS SCALING

10× GROWTH

$800K to $8M
ANNUAL REVENUE

13 to 84
EMPLOYEES

Five years of growth under our founder's leadership: crews, project execution and the management layer that let the company scale past its owner.

WHY PREXNOVA

OPERATORS, NOT CONSULTANTS
We have built and run construction, healthcare and retail businesses. We fix what we would fix in our own.

ON THE BROKER'S SIDE
Owner-paid fees and a broker-led sale. We never touch your buyers or your commission.

VERIFIED, NOT PROMISED
Only sustainable, documented gains count, reported every month.

Who we work with: trades and home services, construction and select operating companies, typically $1M to $10M in revenue, across Michigan and the Midwest.

Historical results as reported by the businesses involved. Future outcomes will vary.

THE BUYER'S DISCOUNT LIST

Buyers pay for businesses *that run without the owner.*

And they discount the ones that don't. In the trades, the gap is wide: small owner-run companies sell at a modest multiple of owner earnings, while larger, cleaner service companies trade at far higher multiples of EBITDA.

$750K
Median sale price, small HVAC businesses

2.6×
Median multiple of owner earnings

186 days
Median time on market

9.5×
Average EBITDA multiple, larger HVAC service deals, 2024 to 2026

Sources: BizBuySell HVAC valuation benchmarks (sales 2021 to 2025); Capstone Partners HVAC Services M&A Update, July 2026. Owner-earnings and EBITDA multiples are not directly comparable; larger deals involve larger companies.

01 **OWNER DEPENDENCE**
The owner quotes, dispatches and holds every key relationship.

OUR FIX
A manager below the owner, written processes, customers who know the team.

02 **LICENSE RISK**
The contractor license hangs on the owner. If he leaves, the business can't legally operate.

OUR FIX
A second qualified license holder in place before the sale.

03 **NO RECURRING REVENUE**
Every month starts at zero. Buyers pay most for predictable service work.

OUR FIX
A maintenance agreement program, with renewals on record.

04 **LUMPY PROJECT WORK**
Too much bid work, too little repair and service sold directly to owners.

OUR FIX
Pricing discipline and a shift toward direct service work.

05 **NUMBERS BUYERS CAN'T VERIFY**
Unreconciled books, no job costing, add-backs nobody can support.

OUR FIX
Monthly reporting and add-backs a buyer's accountant can verify.

06 **IT ALL LIVES ON PAPER**
History, customers and pricing sit in the owner's head and a filing cabinet.

OUR FIX
Field service software, so the record belongs to the business.

DIAGNOSE. IMPROVE. VERIFY. POSITION.

We fix it. *The broker sells it.*

We work inside the business, alongside the owner and the team, until the problems buyers would find are gone. The broker stays in charge of the sale from start to finish.

THE PREXNOVA PROCESS

01
DIAGNOSE
Find why it isn't selling, and what it would take to fix.

02
IMPROVE
Targeted operating changes with clear owners and monthly measures.

03
VERIFY
Prove lasting gains month by month, separate from one-time cash.

04
POSITION
A buyer-ready record. The broker runs the sale; we support diligence.

About 2 weeks
Diagnostic, with a written plan

30 to 60 days
First measurable results

6 to 12 months
Typical engagement, through the sale

FOR THE BROKER

- **A listing that can move again.** Problems fixed before the next buyer finds them.
- **A better-supported price.** Your commission grows with it.
- **Faster diligence.** Clean monthly numbers mean fewer late surprises.
- **No cost to you.** We never touch your listing, buyers or fee.

FOR THE SELLER

- **A business buyers can underwrite.** Easier to finance, easier to say yes to.
- **More value at the table.** Stronger earnings and a business that runs without you.
- **Less riding on you.** We run the fixes while you run the company.
- **Full transparency.** Every change and every dollar, reported monthly.

Scope and timeframe vary by business. Results depend on the business and the market. Improvements, a sale and a sale price are not guaranteed.

LEADERSHIP

Operators fix businesses. *We have run them.*



Tory Welsh

FOUNDER AND CEO

Tory led a construction company from about $800,000 to $8 million in annual revenue and from 13 to 84 employees in five years. He founded a retail health company that grew to four Metro Detroit locations, then built management services for independent medical practices. He assisted a buyer in negotiating an apparel company that closed at $400,000 against an $875,000 ask, so he knows how buyers take a business apart. Ten years of turnarounds. Business degree, Cornell University.



Jeremy Beavis

CHIEF EXECUTION OFFICER

As Vice President of Global Operations at Curvature, Jeremy led operations through eight mergers and acquisitions alongside private equity firms including Thomas H. Lee Partners and Partners Group. He helped grow a subscription health and wellness company from about $18 million to more than $70 million in three years, and a nutrition products company from $19 million to $49 million in 18 months. At Prexnova he leads execution: the systems, reporting and accountability buyers look for.

OUR STANDARDS

- **Only real earnings count.** Sustainable, verifiable gains, never one-time cash dressed up as profit.
- **Monthly reporting.** The owner and broker see every change and every dollar.
- **Confidential by default.** We sign your NDA before we see anything.
- **The broker runs the sale.** We never list, market, negotiate or contact buyers.
- **Fees disclosed up front.** Scoped in writing and paid by the owner.
- **The right specialists.** Accountants, attorneys and licensed professionals join as each engagement requires.

TRADES / CONSTRUCTION / SELECT OPERATING BUSINESSES

Your listing.
Our operating expertise.

The broker remains the broker. The owner controls the decision to sell. Prexnova makes the business worth what it's listed for.

OUR PROMISE TO BROKERS

- **We never contact your buyers.**
- **We never list the business ourselves.**
- **We never go around you.**
- **Your listing, marketing and negotiation stay yours.**
- **Our fees are paid by the owner, never from your commission.**
- **We'll sign a referral protection agreement.**

WHAT WE WANT TO SEE

REAL DEMAND
Established customers, typically $1M to $10M in revenue.

FIXABLE FRICTION
Operating or financial problems we can directly improve.

OWNER ALIGNMENT
Willing to make changes and stay through the transition.

HOW A REFERRAL WORKS

01
SEND
A confidential listing summary, by email or a call.

02
48 HOURS
We sign your NDA and give you an honest read.

03
DIAGNOSE
An owner-approved diagnostic and written plan in about two weeks.

04
REPORT
Monthly updates to you and the owner, all the way to close.

THE NEXT STEP

Have a listing that should have sold?

Send a confidential summary. **We sign your NDA and answer within 48 hours** with an honest read on whether the value gap is fixable. Owners without a broker: we'll introduce you to one we trust.

TORY WELSH / FOUNDER AND CEO

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