

SUMMARY

Highly Profitable Midwest Oil & Gas Service Company!

Listing ID: 37939

With four drilling rigs capable of reaching 14,000 ft, this company specializes in providing oil and gas drilling, rigging, and other oilfield related services. Other noteworthy services include equipment hauling and distribution of branded drill bits. The owner acts as a General Manager with a strong team to keep operations streamlined through several projects. With its broad range of services, the marketing efforts focus on targeting oil and gas field properties in the northeast quadrant of the Midwest. Revenues have been increasing over the past four years due to an increase in regional oil and gas production. Last year, the company's total revenue was an impressive \$20,740,000 with Seller's Discretionary Earnings of \$5,740,000, rounded. The sales projections for 2023 are north of \$15,000,000 again with strong profit margins. With a large customer base and solid reputation, the company continues to attract new customers while maintaining its reputation with existing ones. Operating from a 33,345-square foot, four building property, the facilities sit on approximately 13 acres and are available for lease or a separate purchase at \$1,500,000 +/- . The facilities included the main shop for job preparation and equipment repair, warehouse space, front and rear parking, and office space. The company has a proven track record, supported by 93 personnel and nearly 30 years of ongoing business. The price includes inventory and equipment, with negotiable A/R, A/P and WIP as a cash-free, debt free opportunity. This remarkable business model is ready to reach new heights with expansion. Don't wait, contact IAG M&A Advisors today!

Essentials

- Asking Price: **\$16,250,000.00**
- Type of Sale: Asset or Stock
 - Equipment: \$12,000,000
 - Property Status: Optional
 - Value: \$1,500,000
 - Subject to Appraisal
- Type of Business: Heavy Construction
 - Company Type: S-Corp.
 - SIC: 1381 - Drilling Oil and Gas Wells
- ✓ Niche specialties
- ✓ Strong reputation for quality focus
- ✓ State-of-the-art facility
- ✓ Reliable team to stay!

