

### COMPANY OVERVIEW

The Company is a large-scale national distributor of optical products selling to optometrists and through e-commerce fulfillment. The Company has developed an impressive national distribution position as a result of its established relationships with top industry suppliers, a customer friendly ordering system, a very efficient fulfillment process, and extensive ready-to-ship inventory. The Company's products are sold to more than 1,350 different customers annually. Products are sold nationally, and the Company maintains strong order fill rates leading to recurring customer sales.

### THE OPPORTUNITY

This is a unique opportunity to acquire one of the largest and most respected national optical product distribution businesses in the U.S. The Company has created a very scalable business which can be expanded and grown with additional focus and attention to marketing and sales and the addition of new optical products.

### DESIRED TRANSACTION

Ownership has developed a very capable day-to-day management team that operates the business. The current ownership group oversees administrative functions and operations and will stay involved with the business under new ownership through a mutually agreeable transition period as needed. A new owner with similar operations could move the Company business into theirs or keep the location as an additional distribution location or discontinue using the current facility. Very good synergies exist for companies who have established national distribution businesses, especially in the optical industry.

### Company Snapshot

Location	USA
2023 Sales	\$134.9 Million
2023 Adj. EBITDA	\$4.99 Million
1H 2023 Sales	\$69.6 Million
1H 2024 Sales	\$68.3 Million
Active Customers	> 1,300
Employees	> 75



### Cross Keys Capital Team

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I/S Summary (\$ in 000s)	2020	2021	2022	2023
<b>Sales</b>	<b>\$140,635</b>	<b>\$140,943</b>	<b>\$140,630</b>	<b>\$134,863</b>
<b>COGS</b>	<b>123,982</b>	<b>125,546</b>	<b>123,282</b>	<b>117,736</b>
<b>Gross Profit</b>	<b>16,653</b>	<b>15,397</b>	<b>17,348</b>	<b>17,128</b>
<i>GP Margin %</i>	<i>11.8%</i>	<i>10.9%</i>	<i>12.3%</i>	<i>12.7%</i>
<b>Operating Exp.</b>	<b>14,863</b>	<b>14,139</b>	<b>14,489</b>	<b>13,868</b>
<b>Other Inc./ (Exp.)</b>	<b>(369)</b>	<b>265</b>	<b>(938)</b>	<b>(1,319)</b>
<b>Net Income</b>	<b>1,421</b>	<b>1,523</b>	<b>1,921</b>	<b>1,941</b>
<b>EBITDA</b>	<b>2,276</b>	<b>2,305</b>	<b>2,987</b>	<b>3,817</b>
<b>Adj. EBITDA</b>	<b>\$3,541</b>	<b>\$2,582</b>	<b>\$4,346</b>	<b>\$4,989</b>
<b>Adj. EBITDA %</b>	<b>2.5%</b>	<b>1.8%</b>	<b>3.1%</b>	<b>3.7%</b>