



## Executive Summary

AJ-Holdings, LLC is a digital acquisition and investment firm strategically positioned in San Marcos, California, specializing in acquiring, optimizing, and reselling undervalued Software-as-a-Service (SaaS) businesses valued between \$300,000 and \$5 million. The company is uniquely structured to acquire assets at advantageous EBITDA multiples (typically 2.5x–3.5x), enhance its operational and financial capabilities, and subsequently exit to institutional buyers within a targeted timeframe of 12–36 months at significantly higher multiples (6x–9x EBITDA).

The core of AJ-Holdings' value proposition lies in its innovative, capital-efficient acquisition strategy. Unlike traditional buyers, AJ-Holdings secures deals with minimal to zero upfront cash, structuring transactions around seller-friendly yet lender-secured frameworks. Sellers benefit from deferred promissory notes, performance-driven earnouts, and equity kickers tied directly to the resale success of the acquired assets. This distinctive approach ensures strong alignment among sellers, buyers, and lenders, promoting operational continuity and safeguarding capital through rigorous escrow, reporting, and reversion controls.

Founded and led by seasoned executives Lindsay Restrepo (CEO) and Ray Upton (COO), AJ-Holdings brings deep expertise in SaaS growth operations, digital mergers and acquisitions, and sophisticated capital structuring. Restrepo has an extensive track record scaling SaaS platform from launch through \$10M+ ARR, successfully preparing businesses for private equity acquisitions. Upton contributes decades of experience in business development, having structured deals and capital raises totaling over \$50 million across technology, media, and SaaS verticals. Together, they offer a compelling blend of operational discipline, strategic foresight, and financial acumen essential for consistent deal execution and value creation.

AJ-Holdings targets profitable, recurring-revenue SaaS businesses displaying strong operational foundations yet lacking the professional polish required by institutional buyers. Post-acquisition enhancements include comprehensive financial documentation, brand repositioning, operational systemization, targeted user growth, and strategic narrative framing. This repeatable framework reliably generates substantial multiple arbitrage, enabling predictable cash flow for debt service, secured returns for lenders, and significant upside for sellers.

The SaaS market under \$5 million remains inefficient, fragmented, and underserved, creating abundant opportunities to generate outsized returns. With verified recurring revenue, disciplined underwriting, and structured deal protections, AJ-Holdings represents a scalable, low-risk investment engine, systematically converting undervalued digital assets into highly desirable, premium institutional acquisitions.