



Company Overview

Business Identity and Mission

AJ-Holdings, LLC is a Wyoming-registered digital acquisition and investment firm, headquartered in San Marcos, California, specializing in identifying, acquiring, repositioning, and reselling Software-as-a-Service (SaaS) businesses priced between \$300,000 and \$5 million. Founded in 2025 by industry veterans Lindsay Restrepo and Ray Upton, AJ-Holdings is strategically designed to capitalize on undervalued SaaS opportunities within the digital marketplace.

The core mission of AJ-Holdings is clear, systematic, and consistently repeatable: acquire profitable yet under-optimized SaaS assets at favorable valuations (typically 2.5x–3.5x EBITDA), apply disciplined operational and financial improvements, and strategically resell these optimized assets within a period of 12–36 months to institutional buyers at significantly higher multiples (6x–9x EBITDA).

Operational Model and Strategic Advantages

AJ-Holdings differentiates itself through a structured and capital-efficient operational approach, addressing a critical market inefficiency within the sub-\$5 million SaaS landscape. These businesses, although profitable and rich with recurring revenue, frequently trade at depressed multiples due to operational inefficiencies, inadequate financial documentation, or over-reliance on founder involvement. AJ-Holdings leverages its structured approach to rapidly improve financial clarity, reduce operational risk, and professionalize each asset to appeal directly to strategic acquirers, private equity firms, and roll-up funds actively seeking mature, high-margin SaaS platforms.

AJ-Holdings' distinctive model consistently wins competitive acquisition deals through creative financing structures, offering minimal upfront cash payments paired with deferred promissory notes, performance-based earnouts, and equity kickers. This approach aligns incentives across all stakeholders—buyers, sellers, and lenders—maximizing operational continuity and safeguarding capital through robust legal frameworks. Sellers gain significant potential upside through equity participation linked directly to the future success of their business post-acquisition, without the operational burdens or dilution commonly associated with traditional transactions.

Target Acquisition Profile

AJ-Holdings rigorously focuses on acquiring stable, revenue-generating SaaS assets with clear product-market fit. Each business targeted for acquisition is carefully vetted to meet specific institutional standards, minimizing execution risk and maximizing upside potential. The firm's acquisition criteria include:



- Monthly Recurring Revenue (MRR) between \ \$10,000 and \ \$150,000.
- Consistent EBITDA margins of 20%–60%.
- Monthly churn rate under 6%.
- Clear intellectual property ownership and verified revenue streams.

Typical acquisition candidates are founder-operated, displaying potential yet constrained by limited operational scale, insufficient financial documentation, or overly centralized founder control. AJ-Holdings methodically addresses these shortcomings post-acquisition, transforming these assets from founder-dependent operations into institutionally appealing investment-grade platforms.

Value Creation Framework

Upon acquisition, AJ-Holdings applies a disciplined, repeatable "value-creation playbook" centered around key operational enhancements that reliably increase perceived and actual enterprise value. The firm's systematic approach emphasizes several key initiatives:

- **Operational Decoupling:** Rapidly transitioning businesses from founder-dependent operations to streamlined systems managed by fractional and virtual teams, supplemented with comprehensive Standard Operating Procedures (SOPs).
- **Financial Professionalization:** Implementing accrual-based financial reporting, introducing clear KPIs (CAC, LTV, churn), and generating robust financial dashboards suitable for rigorous institutional due diligence.
- **Strategic Repositioning and Rebranding:** Upgrading user experience (UI/UX), modernizing branding, and repositioning each business within industry-relevant strategic narratives to significantly elevate perceived market value.
- **Revenue Optimization:** Introducing tiered pricing models, annual billing options, and focused customer acquisition strategies, thereby enhancing customer Lifetime Value (LTV) and Average Revenue per User (ARPU).
- **Growth Infrastructure Implementation:** Conducting strategic customer acquisition tests (paid and organic), introducing customer lifecycle automation, and activating affiliate marketing channels to establish predictable revenue growth trajectories.
- **Institutional Exit Preparation:** Preparing comprehensive investment materials, including executive summaries, Confidential Information Memoranda (CIMs), and detailed KPI dashboards to facilitate quick and transparent diligence processes during exit negotiations.

This structured approach ensures each acquired asset is positioned optimally for resale, appealing directly to strategic acquirers and investors who prioritize clearly documented, institutionally managed recurring revenue businesses.



Capital Structure and Lender Alignment

AJ-Holdings employs a capital-efficient strategy designed to minimize upfront investment while maximizing lender protections and seller alignment. The capital stack typically includes SBA-backed financing, structured seller notes, earnouts, and targeted equity kickers to ensure capital is only deployed in verified, revenue-generating assets. Lender interests are further protected by robust contractual safeguards such as escrow periods, revenue-performance thresholds, and re-version clauses that provide additional security in the event of operational or financial deviations.

The company's debt repayment plan is methodically conservative, relying on the acquired SaaS business's verified recurring revenue from day one to service debt obligations. AJ-Holdings typically structures acquisitions to maintain Debt Service Coverage Ratios (DSCR) well above 1.5x, ensuring predictable cash flows and minimizing risk to lending institutions. By prioritizing businesses with reliable monthly cash flow and low operational overhead, AJ-Holdings maintains exceptional lender alignment and stability, avoiding speculative or developmental risks.

Leadership Team and Expertise

AJ-Holdings' experienced leadership team is foundational to the firm's operational excellence and strategic clarity:

- Lindsay Restrepo, CEO and Chief Commercial Officer, brings extensive B2B SaaS growth expertise, having scaled multiple SaaS products from inception to over \$10 million ARR. Lindsay specializes in customer lifecycle marketing, go-to-market strategies, and product-led growth, positioning AJ-Holdings' acquisitions for successful institutional exits.
- Ray Upton, COO, has over two decades of business development experience, having successfully raised and structured more than \$50 million across various sectors, including technology, digital media, and SaaS acquisitions. Ray's strategic insight and negotiation skills are instrumental in creating win-win deal structures that align seller incentives, lender protections, and buyer returns.

Together, Lindsay and Ray embody the precise combination of operational insight, financial acumen, and strategic negotiation capabilities essential to driving AJ-Holdings' disciplined growth strategy.

Long-Term Strategic Vision

Looking forward, AJ-Holdings aims to solidify its reputation as a leading acquirer and optimizer of sub-\$5 million SaaS businesses, known for operational precision, disciplined capital deployment, and predictable returns. Over the next two to three years, the firm anticipates expanding its acquisition portfolio to encompass 6–10 strategically selected SaaS platforms, generating aggregate recurring revenue over \$300,000 monthly.



The strategic intent is clear: systematically scale AJ-Holdings' proven acquisition model, build a diverse and lender-verified revenue stream, and cultivate a strong exit marketplace that consistently delivers premium returns. The firm's structured approach, combined with its proven execution framework, positions AJ-Holdings uniquely to capitalize on significant and ongoing market inefficiencies in the sub-\$5 million SaaS segment.

In summary, AJ-Holdings represents a strategically innovative, lender-aligned, and operationally disciplined acquisition engine, uniquely positioned to exploit undervalued digital assets, systematically generate institutional-grade returns, and consistently protect investor and lender interests through structured, repeatable, and scalable acquisition strategies.