



# **M&A TARGET DOSSIER**

Sample

**Sample  
M&A Target Dossier**

**Target Company  
(ASX : Listed)**

**For  
Potential Strategic Acquirer  
(NASDAQ : Listed)**

Dec 2025

prepared by;



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# Sample M&A Target Dossier (Anonymised SaaS Case)

Independent Strategic & Valuation Intelligence

**Industry:** SaaS

**Target Identity:** Anonymised (real listed company)

**Prepared by:** Equidex Analytix

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## 1 Executive Deal Snapshot

### Target Snapshot

- Industry: Vertical SaaS (mission-critical enterprise workflow)
- Geography: Multi-region presence across North America, Europe, and APAC
- Business Model: Subscription-led SaaS with recurring revenue and long-term customer contracts
- Revenue Range: Low-to-mid hundreds of millions (illustrative range)
- Growth Profile: Moderate but durable growth, transitioning from growth-led to efficiency-led execution

### Why This Target Matters

#### Strategic Relevance

- Embedded software within core customer workflows
- Expands acquirer's product depth rather than creating overlap
- Enhances platform stickiness and customer lifetime value

## **Market Positioning**

- Recognised player within a defensible SaaS niche
- Competes on functionality and integration rather than price
- Beneficiary of increasing enterprise digitisation spend

## **Acquisition Rationale**

- Immediate access to proven technology and customers
- Faster time-to-market versus internal build
- Platform asset suitable for further consolidation

## **Deal Readiness Score**

- Strategic Fit: ★★★★★☆
- Financial Visibility: ★★★★★☆☆
- Integration Complexity: ★★☆☆☆☆
- Buyer Appetite: ★★★★★☆

## 2 Acquisition Rationale

### **Why This Company Could Be an Attractive Acquisition Target**

TargetCo represents a strategic acquisition opportunity for buyers seeking to strengthen their SaaS platform through adjacency rather than transformation.

#### **Buy vs. Build Logic**

- Internal development would require multi-year execution and material product risk
- TargetCo offers an immediately deployable solution with an established customer base

#### **Market Access & Capability Acquisition**

- Provides access to enterprise customers with high switching costs
- Extends the acquirer's addressable workflow coverage

#### **Revenue & Cost Synergy Logic**

- Cross-sell potential across overlapping customer segments
- Shared infrastructure, R&D, and go-to-market efficiencies

#### **Defensive and Offensive Rationale**

- Defensive: prevents competitors from acquiring a strategic asset
- Offensive: strengthens competitive differentiation and product breadth

## 3 Market & Competitive Positioning

### Market Overview

- Fragmented vertical SaaS market undergoing consolidation
- Increasing preference for integrated platforms over point solutions

(1 graphic placeholder: Market structure and consolidation trend)

### Competitive Landscape

- TargetCo sits between large horizontal platforms and niche point solutions
- Competes on depth of functionality, integration, and reliability

### Why TargetCo Is Differentiated

- Deep domain expertise embedded into the software
- High customer switching costs due to workflow integration
- Scalable platform architecture suitable for expansion

## 4 Valuation Overview

### Valuation Methodologies Applied

- Discounted Cash Flow (base and strategic cases)
- Public trading comparables (listed SaaS peers)
- Strategic precedent transaction benchmarks

### Implied Valuation Range

- Enterprise Value: Indicative range derived from triangulation of methodologies

(Exact pricing, assumptions, and sensitivities are excluded at this stage)

### Key Valuation Drivers

- Revenue growth durability
- Margin scalability under a larger platform
- Strategic control premium and synergy realisation



## 5 Strategic Buyer Landscape

### Potential Strategic Buyers

#### **Large Strategics**

- Global software platforms seeking workflow expansion and defensive positioning

#### **Mid-Cap Consolidators**

- Listed or sponsor-backed platforms executing roll-up strategies within SaaS verticals

#### **Adjacent Players**

- Software or data providers looking to extend into adjacent enterprise workflows

Each buyer group derives value from TargetCo through different lenses, ranging from platform expansion to accelerated market entry.

## 6 Deal Angles & Optionality

Potential transaction structures and strategic angles include:

- Full Acquisition: Control transaction to integrate TargetCo into a broader platform
- Minority Investment: Strategic stake with commercial collaboration
- Platform vs. Bolt-On: Standalone platform acquisition or tuck-in to an existing product suite
- Geographic Expansion: Leveraging acquirer distribution to accelerate international growth
- Product Cross-Sell: Monetising complementary offerings across the combined customer base

## 7 How Equidex Analytix Supports Deal Teams

### How This Intelligence Is Used in Live Transactions

- M&A target screening and prioritisation
- Internal strategy and investment committee support
- Independent valuation and deal rationale development
- Strategic buyer mapping and origination intelligence

### Next Step

This document represents an initial Target Dossier designed for screening and internal discussion.

Further engagement typically includes:

- Full Research & Valuation Brief
- Detailed financial models (DCF, trading comps, precedent transactions, football field)
- Transaction-specific strategic and buyer intelligence

Upon agreed engagement terms.

## Disclosure

This document has been prepared by Equidex Analytix.

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