

PROSPER SYSTEMS' BUYERS*(Click title for easily-printable PDF version)*

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BUYERS	General – 3 Groups	Specialized Buyers – US/Foreign	Oil and Gas – US; US/Foreign; US/Canada
BACKGROUND			
What business is the buyer in?	Finance, Real Estate, International Trade	High-Tech, Natural Resources (O&G, clean energy), Real Estate, Other	Oil and Gas; Real Estate
SPECIFICATIONS			
What kind of business/property are they looking for?	Income Properties, Oil and Gas, Commodities, Wind or Solar Projects, Mines, Hotels	High-Tech, Natural Resources (O&G, clean energy), Real Estate Businesses and Precious Assets (Art, Vehicles, Diamonds)	Producing Oil and Gas Operations
What size of business/property are they looking for? (revenue range, EBITDA range, other)	Value – us\$10mm to \$100mm+++ (larger is better)	Value – us\$10mm to \$100mm++; \$5mm++ in revenues, \$1mm++ EBITDA. Larger is better.	<i>Full-purchase:</i> us\$50mm to \$200mm, US; \$500mm+++, Foreign. <i>Production-only:</i> us\$50mm to \$100mm
What are the top 3 things they will look for in a potential business/property? (product line, value, management team, supplier relationships, brand, etc)	Production, Profit, Strong Management, Flexible	Priorities (from top): Management, value, product, processes, industry, profitability, early but strong phase in the business cycle	In-place experienced management; stable with growth potential for 3+ years. Full-purchase: Production of 6K+/- bbl of oil/equivalent per day to make worth us\$50mm+. Production-only: 1K+/- bbl of oil/equivalent per day (BOEPD).
What additional skills and resources do they bring to the deal (growth capital, new skills, familiarity with other markets, etc)	Additional Capital; Connections and talented professionals for Boards of Advisors, Directors, and possibly Management Team	Capital, contacts, experience, expertise, critical thinking skills, more	Long-term O&G successes, strong financial resources, preference to have existing management stay in place
LOCATION of Buyers	USA – NY, NC, FL, LA, CO, CA, other states and Foreign	Western USA and Foreign	USA – East Coast; Texas; Chicago
SOURCE of Funds (location; private, firm, institutional)	USA, Europe, Mid-East and India; firms, institutional	Western USA; personal, friends of primary buyers, and funds (private equity and other institutional); Foreign; private	Full-purchase: USA – East Coast & Texas; Production-only: USA- firm, institutional
LOCATION for Purchases	World, except US enemies	North America and Foreign	<i>Full-purchase:</i> USA or World except declared US enemies; <i>Production-only:</i> USA/Canada.

FINANCIAL What are the financial parameters the buyer/investor is looking for?	Cash purchase within 30-90 days from contract	Cash purchase within 30-90 days from contract	<i>Full-purchase:</i> Cash purchase within 7 days from contract; <i>Production-only:</i> cash, 90-120 days from contract
PORTFOLIO			
What other companies/properties does the buyer have?	Several worldwide	Many High-Tech, Natural Resources (O&G, clean energy), Real Estate; Precious Assets	<i>Full-purchase:</i> many O&G projects; <i>Production-only:</i> Real Estate and O&G production
What synergies would the buyer like to achieve?	Cooperation with management to continue production and profit	Cooperation with management to continue production, collaboration and profit	Cooperation with management to continue production and profit
MANAGEMENT (for business purchases)			
Describe the management team the buyer can bring to the table	Many connections with potential Management Team Members; Prosper Systems can provide highly-talented Advisors	Expertise in the areas listed above; participate on Boards	Will use existing management
Does the buyer want the existing management team to stay in place?	Possible, but generally not necessary	Yes, for most situations	Yes
If so, for how long?	Until operation and relationship with Owners has stabilized	At least 6 months	<i>Full-purchase:</i> 6 months or more, until replaced; <i>Production-only:</i> continuous.
TRANSACTION What type of transaction is the buyer interested in? (purchase/buyout, growth equity investment, majority or minority position, etc)	Generally buyout, but open to creative options mutually beneficial to seller and buyer	Purchase/buyout, growth equity investment, majority or minority position	<i>Full-purchase:</i> buyout;. <i>Production-only:</i> 20%-49% of production