

A QUALIFIED DEAL, MATCHED TO YOU

A sell-side mandate worth running has landed on your desk.

This one clears our deal and network benchmark, and the founder came to us direct and is ready for an adviser. Everything you need to decide whether to meet the founder is below.

Why this came to you. You are matched on sector comfort and capacity. This is a referral: you hold the mandate, we found and qualified it.

This is going only to select advisers. Please do not outreach, we will introduce once ready.

Business snapshot

Business	Victorian multi-site allied-health group. Physiotherapy, rehabilitation and exercise physiology across 14 clinics, plus a proprietary digital rehab platform. Workplace, insurer, NDIS and private-pay end markets Fourteen clinics plus a digital platform under one group
Location	Victoria and New South Wales. Melbourne head office
Established	Roughly 12 years of operation. Founder-led, staying on to scale
Transaction	Sell-side M&A, full sale. Growth and scale-driven. Expectation ~A\$30m to A\$34m EV, earnings-referenced
Revenue	~A\$22.4m FY26, up from ~A\$5.2m FY14. Recurring, insurer and NDIS-backed. Strong growth
Earnings	SUPPLIED Headline EBITDA ~A\$3.6m, about 16%. Needs normalising for acquisitions and add-backs
Customers	Insurers, NDIS, workplace and private-pay. Payer concentration detail under NDA
People	120 clinicians and support staff across 14 clinics. Strong referral relationships
Excluded	Two clinic freeholds held separately and leased back. Clean cap table
Timing	Founder staying on to scale. Continuity terms are a live diligence item

Two-score readout

DEAL QUALITY

Strong

Is it worth doing · your call

NETWORK INTEL

Moderate

Can we run it · our call

Referral mandate, 15% of your fee on close

Both scores clear the line. This one is a referral: you run it and hold the client, and we found and qualified it.

The financials

Measure	Figure	Comment
Revenue (FY26)	~A\$22.4m	Up from ~A\$5.2m FY14, insurer and NDIS-backed
Revenue trend	~4x since FY14	Clear scale-up from FY21 as clinics matured
Normalised EBITDA	~A\$3.6m	Supplied, needs normalising for acquisitions
EBITDA margin	~16%	In line with allied-health comparables
Recurring revenue	~A\$1.4m	CorellaConnect subscriptions
Net debt	~A\$1.2m	Modest, acquisition-related
Clinics	14 sites	Across Victoria and New South Wales
Cap / ownership	Clean	Founder-held, freeholds separate

A\$30–34m
EV expectation, earnings-referenced

~A\$3.6m
Normalised EBITDA, about 16%

12 yrs
Operating history, 14 clinics

Founder-supplied figures, sanity-checked against comparable deals. Anything marked TBD has not been supplied yet and is on request. Full pack and data room behind NDA on opt-in.

Revenue history



Why the deal is worth doing

Founder & team		Strong
Platform & scale		Strong
Market & moat		Moderate
Valuation sanity		Defensible
Earnings visibility		Supplied, to normalise
Readiness		Requires validation

Two things to know going in. EBITDA needs normalising for the recent acquisitions, so the true profitability needs drawing out early. And the founder is staying on to scale, so the continuity terms are the diligence item to lead on.

How deep the buyer pool is

This is an M&A sale, so the value is a sourced strategic and healthcare private-capital universe rather than a warm-held pool. The Global DB carries no warm route to this archetype today, so we build it fresh for the mandate. Counts below are from our own database.

Buyer archetype	Sourceable	Warm signal	Logged routes
Allied-health platforms & roll-ups	~30	0	0
Insurer & workplace-health	~10	0	0
Strategic & listed health	~9	0	0
Healthcare private equity	~18	0	0

Around 67 healthcare acquirers and investors are sourceable as a starting universe, deduplicated across the four archetypes above, cold today and warmed through the process. Decision-maker mapping and contact verification run on mandate acceptance, with the top ten prioritised then. No warm routes are logged yet, so this is a build-and-run, not a shortlist. Sourcability on this archetype reads solid.

What we have already done

- ✓ Benchmarked the group against Australian A\$15m to A\$40m EV healthcare services sales over 24 months, qualitative reads not a ranked index.
- ✓ Scored it on both sides and confirmed it clears the line.
- ✓ Mapped the buyer archetypes and a sourceable starting universe of around 67.
- ✓ Matched you on sector comfort and capacity.
- ✓ Briefed the founder. They came to us direct and are expecting an adviser match.

The terms

15% of your gross fee Because we found and qualified the deal, did the work and built the Atlas. Payable on close only, nothing if it does not complete.	+5% if our routes land the buyer On top of the 15%, and only when an introduction or warm route we provide is the one that brings the buyer that completes. Success-conditional, paid on close, nothing otherwise.
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You keep 85%, or 80% with buyer sourcing. A share of your fee, never a share of the deal value. You hold the mandate and the client.

Two ways forward

Take the direct founder intro

We introduce you to the founder now. They are expecting it. You have the call, decide if you want it, and we paper the referral after.

Request the founder intro

Talk it through with us first

Fifteen minutes on the scoring, the earnings gap, the buyer universe and the terms. Then decide.

Book a call