

From: Gianni Serazzi <[REDACTED]>
To: "jeffrey E." <jeevacation@gmail.com>
Subject: Re:
Date: Sun, 16 Aug 2015 07:10:47 +0000

I think your consideration is accurate.

On top of it you should factor in

-800k would go entirely into the company so that should be added as post money valuation

-on top what is the value of new management (myself) coming in at zero salary? If we use market valuation that's quite an asset

-I only count the cash once we have it, however we have a lawsuit going on with QVC the big client lost that stole our models internalizing them that the lawyer says will pay minimum 300k and max 800k within 1 to 2 years

-also please remember that it's written Ebitda but it's cash generation pure and simple

Adding these aspects it brings you to the 4m post money valuation that I honestly believe to be a fair value if I were sitting on the other side of the table

Thx
G

On Aug 16, 2015 5:03 AM, "jeffrey E." <jeevacation@gmail.com> wrote:

I've looked carefully at the bad projections and the current numbers only ebitda. it looks as if the value and comps only give it a 1.5--2.2 value . .

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please note

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