Summary: Campaign Monitor Finance Pty Ltd. Apr 15

Description:
Abstract
Concentrated product suite Strong competition Small earnings base High profit margins Majority ownership by financial sponsor, Insight Venture Partners Strong cash conversion, driven by high EBITDA margins and minimal capital-expenditure requirements Debt to EBITDA in the mid 4x range The stable outlook on Campaign Monitor Finance Pty Ltd. reflects our expectation that the group will continue to increase revenues and invest in its operations, modestly growing its EBITDA over the next few years. Despite some moderation in margins due to Campaign Monitor's rising cost base associated primarily with increased investment in staff, we expect overall margins to remain at more than 50%. This level, together with modest capital-expenditure requirements, should allow the group to generate robust discretionary cash flows and...

Companies mentioned in this report are:
- Campaign Monitor Finance Pty Ltd.

Action: Review

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