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ASG Security Acquires Integrator AccuTech Systems

February 1, 2007



As many employees and businesses across the country were still celebrating the holidays, ASG Security announced its acquisition of AccuTech Systems, Rockville, Md., a systems integrator company.

ASG Security, 16th on the SDM 100 in 2006 (May 2006, p. 61) and a 2006 SDM Dealer of the Year Honoree (Dec. 2006 p. 58), made the announcement just a few days after Christmas. The acquisition was a particularly great fit for all parties, both sides agreed.

AccuTech, which ranked 70 in SDM's 2006 Top Systems Integrators report (July 2006, p. 60), reported \$7.8 million in revenue for 2005 and brings with it about 900 customers. The integrator has a strong foothold in the government market, offering full-service integration solutions, including biohazard and chemical warfare detection equipment. Tim Miller, president of AccuTech, will remain at ASG in a similar capacity, and so will all 40-plus AccuTech employees.

"Tim founded the company in 1987 and he grew the business account by account. He took very good care of his customer base. We are happy to bring aboard Tim and all of his employees," said Joseph J. Nuccio, president and chief executive officer of ASG.

This acquisition gives ASG an opportunity to develop a footprint in the high-level integration that AccuTech deals with. "We're more of a bread-and-butter CCTV, access control, fire and intrusion integrator, whereas AccuTech is built for higher-level integration. They operate on a very sophisticated level, and we have every intention of growing in these areas," noted Robert Ryan, vice president of sales and marketing at ASG. Among its full-service security solutions offerings, AccuTech handles risk assessment and design engineering for high-security applications.

"When we looked around in this particular Washington/Baltimore area, AccuTech was by far the best," said Nuccio. AccuTech's 40 percent stronghold in government business and a near 90 percent commercial-based business will help ASG get to their goal of a 50/50 split between residential and commercial. "With this acquisition, it puts us right about [at 50/50] and it really builds some distinct revenue channels between each and every market we have," Nuccio added. "AccuTech was our missing piece of the puzzle in one of our strongest markets."

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According to Nuccio, the two companies had been laying the groundwork for an acquisition since March 2006. Representing AccuTech in the acquisition was Lessing E. Gold and Tony Adler of Mitchell, Silberberg & Knupp LLP.

"This acquisition was a particularly excellent fit for both sides. Principally because AccuTech is very strong in integration and government business and this gives ASG an opportunity to significantly grow in this arena," Gold said.

In the past 24 months, ASG has made near 20 acquisitions. And, Nuccio said, ASG will announce more acquisitions in the first quarter of 2007 and beyond. "We will continue to go into the integration market. And we will look at one new market each year and build around that market with some tuck-in acquisitions," he said.

As for this purchase, ASG is confident with AccuTech and its reputation. "I have actually gotten calls — some from our competitors — who told me 'You just bought a great company,'" Ryan said of AccuTech. "When you hear that, you know you made a great decision." For more information, visit www.accutechsystems.com or www.asgsecurity.com.

