



## **ASG acquires Matrix**

By Martha Entwistle - 11.15.2007

BELTSVILLE, Md.--Super-regional security company ASG Security followed up its Oct. 26 recapitalization with the acquisition of Matrix Security on Nov. 9 (search for "ASG recapitalizes" in [www.securitysystemsnews](http://www.securitysystemsnews) for details).

The deal boosts ASG's RMR by more than one-third. Matrix has 33,000 accounts and \$1 million in RMR, bringing ASG's total to \$3.8 million in RMR and to roughly 108,000 customers. Matrix's account mix is 36 percent commercial and 64 percent residential.

"It gives us a really good platform for expansion of the [Eastern seaboard] super region," said Joe Nuccio, ASG chief executive officer.

This buy ushers ASG into new contiguous geographic areas--the Carolinas and Northern New Jersey. Matrix is based in Turnersville, N.J. and has 12 branch offices, five in North Carolina, two in Virginia, two in New Jersey, and one office each in Maryland, Delaware and Pennsylvania. Expansion into contiguous regions is something Nuccio said ASG wanted to do following its recapitalization.

"It brings some very, very talented employees into the ASG family; we're looking forward to growing and developing in those markets," Nuccio said. "All branch operations are staying with us and core corporate managers and sales people will remain in place."

Former CEO of Matrix, Ira Rikilis said in a statement: "Our customers and employees have always been extremely important to us. I am really pleased that they are joining an elite company like ASG where there will be even greater opportunities for them in the future."

Terms of the deal, which Barnes Associates helped negotiate, were not released. Financing was provided by Parthenon Capital.