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COMMERCIAL & SYSTEMS INTEGRATORS

Four deals, new funding for ASG Security

By Chelsie Woods, editor

BELTSVILLE, Md. - ASG Security continues to build the company, this time with four acquisitions that add business in its primary markets of Texas and the Mid-Atlantic area.

The transactions were completed within a 30-day span in December and January. Together they add 6,700 new customers to ASG Security's growing business to bring the company, which serves 48,000 customers and employs 276 people today.

The acquisition pace is expected to remain steady for ASG Security in 2005, according to Joe Nuccio, president of ASG Security, who predicts an additional 40 percent growth for the company.

Much of that growth is now possible thanks to new financing secured by ASG Security from CapitalSource, a relatively new lender to the security market. CapitalSource came into the security market in 2004 when it bought long-time financial service provider SLP Capital of St. Louis.

The new funding partner, according to Nuccio, enables "ASG to continue to fulfill its goals" within a three- to five-year period. That goal is to build a company with approximately 90,000 customers. Nuccio declined to release the funding amount being provided by CapitalSource, but said working with one sizeable lender versus several smaller lenders can expedite the acquisition process.

"We've got speed to execution, which becomes very important to us in acquiring new companies," said Nuccio.

Of the recent acquisitions, ASG Security's purchase of ABC Security Corp. in Edgewater, Md., provides it with 1,500 accounts from a traditional, family-run security company that has been in business since 1953. The company serves the Annapolis, Md., area and is well known by many of the local businesses.


"A predominate number of businesses in downtown Annapolis



Now part of ASG Security, former ABC Security owners Stephen and Joyce Angell remain onboard, including daughter Shannon, son-in-law Tom Shepherd and other employees.

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are ABC customers," said Bob Ryan, vice president of sales and marketing for ASG Security. "They're very well respected."

Former ABC Security owners Joyce and Stephen Angell, Sr., will remain onboard, as will its six other employees, including a daughter and son-in-law who are active within the company, said Stephen Angell.

The other three transactions for ASG Security included two purchases in Houston and one in Dallas. One transaction in Houston accounted for 4,150 new customers, while the other one in the same city represented only a few hundred accounts. The company also picked up 600 accounts from a Dallas company.

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