



Protos Security and Southfield Capital Announce the Strategic Acquisition of Mulligan Security

January 5, 2021

GREENWICH, CT - Southfield Capital, a premier lower middle market private equity firm, announced today that Protos Security ("Protos"), a tech-enabled managed security services provider, has completed its strategic acquisition of Mulligan Security ("Mulligan" or the "Company"), a leading US-based direct guard and fire safety solutions provider. The Company's founder, Kevin Mulligan, will remain in his existing leadership role post-close.

Headquartered in New York, NY, Mulligan Security is a leading regional provider of security and fire safety professionals. The Company primarily serves prime high-rise commercial office buildings, corporate facilities, higher education, religious institutions, and financial and legal institutions.

"Mulligan Security is an iconic trade brand in the security services industry. This acquisition greatly accelerates the growth of our self-perform direct guard capabilities," said Nathaniel Shaw, Protos Security CEO. "With an impressive roster of blue-chip customers across many industries, the addition of Mulligan further diversifies Protos and makes us an attractive security services partner to customers such as real estate firms, schools, and corporate institutions. Kevin Mulligan and his talented team are a great fit with our service-first culture."

"I'm thrilled to partner with Protos and Southfield Capital to ensure the continuation of the Mulligan service commitment and growth track record. We look forward to working with Nathaniel and the Protos team to further tech-enable our business and continue to delight customers as we have for decades," said Kevin Mulligan, Founder and President of Mulligan Security. "I know that our leadership position as the premier security services and fire and life safety provider in NYC and the Tri-state area will only expand in partnership with Protos."

Andy Cook, Partner at Southfield Capital, stated, "We have been working to expand the self-perform direct guard and fire safety capabilities for the Protos platform since

our investment almost two years ago. The combination creates a formidable national player, establishing us as one of the largest security firms in the country, and reinforces our commitment to our clients to provide greater program flexibility and intelligence and high quality services driven by our technology platform and breadth of experience."

Monroe Capital LLC and Wells Fargo Bank provided debt financing. Troutman Pepper Hamilton Sanders LLP provided legal counsel to Southfield Capital and Protos. Stifel acted as Mulligan's financial advisor. Milbank, LLP provided legal counsel to Mulligan.

About Southfield Capital

Southfield Capital is a private equity firm that invests in high-growth, lower middle market companies in the outsourced business services sector. The firm targets companies with \$4 - 12 million in EBITDA and partners with management to scale the business through a combination of organic and acquisition growth strategies.

For more information, please visit www.southfieldcapital.com.

Our Team

Andy Levison, *Managing Partner*

Andy Cook, *Partner*

Heb James, *Partner*

Tim Lewis, *Partner*

Brandon Pinderhughes, *Principal*

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