



Protos Security and Southfield Capital Announce a Strategic Partnership with ControlByNet

August 30, 2022

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 ControlByNet ("CBN" or the "Company"), a video monitoring and software solutions provider offering remote surveillance services to customers. The Company's Founder and President, Ryan Strange, will remain in his existing leadership role post-close along with the rest of the senior management team.

Headquartered in Norcross, GA, CBN offers remote guarding and software solutions that work across all hardware devices via the cloud or as an onsite managed service. The addition of ControlByNet represents Protos' continued commitment to provide clients with a suite of services and technology solutions focused on enhancing their physical security programs.

"This strategic acquisition further diversifies our service offering," said Peter Platten, Chief Revenue Officer at Protos. "As our suite of security solutions expands, it allows us to create a uniquely tailored approach to meet the growing needs of our customers. It's important that we're able to satisfy safety requirements while offering cost benefits. This differentiation is how we delight customers with program flexibility and intelligence to support high-quality service."

Ryan Strange, Founder and President of ControlByNet added, "We are excited to strengthen and grow our service offerings under the Protos Security brand. This alignment will be impactful to the marketplace and is a big step forward for both brands. Protos' core values mirror those of ControlByNet, which is important to us. The combination of our solutions will yield many benefits for our customers who can

continue to expect the high-touch customer service approach they've known for years."

"Over the last 20+ years, CBN has developed an impressive suite of technology offerings capable of servicing the remote guarding/security needs of clients across devices," said Andy Cook, Partner at Southfield Capital. "We believe that combining CBN with Protos' industry leading technology platform will enable us to deepen client relationships and provide a broader array of comprehensive security solutions."

Monroe Capital LLC and Wells Fargo Bank provided debt financing. Troutman Pepper Hamilton Sanders LLP provided legal counsel to Protos and Southfield Capital. Raymond James acted as ControlByNet's financial advisor. Culhane Meadows PLLC provided legal counsel to ControlByNet.

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 - 15 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*

Chris Grambling, *Principal*

Jason Perlroth, *Principal & Head of Business Development*

Josh Sylvan, *Vice President*

Matt King, *Senior Associate*

Logan Vorwerk, *Senior Associate*

Mike Weber, *Associate*

Jon Goldstein, *Chief Financial Officer*

Southfield Capital

140 Greenwich Avenue

Greenwich, CT 06830

Phone: 203.813.4100

Fax: 203.813.4141
www.southfieldcapital.com