



Protos Security Announces the Acquisition of Blue Star Security; Expands Off-Duty Police Offering

October 18, 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 acquired Blue Star Security ("Blue Star", or the "Company"), a leading provider of off-duty officers in the Midwest.

Headquartered in Chicago, IL, Blue Star provides armed security consisting of off-duty officers and retired law enforcement officers for numerous Fortune 500 companies and small-to-medium sized businesses. The Company has operations in Illinois, Indiana, and Wisconsin and employs over 850 active and retired police officers. Blue Star Co-Founders Anthony Varchetto and Jeffrey Salvetti will join Protos' leadership team post-close and its existing management structure will remain in place.

"This strategic acquisition further strengthens our service offering and we look forward to providing our customers with an enhanced suite of security solutions, particularly as it relates to off-duty police officers," said Anthony Escamilla, Chief Financial Officer at Protos. "Our ability to provide a holistic set of security solutions to meet all customer needs continues to improve and adding Blue Star Security to the Protos family positions us well for continued growth."

"We are extremely humbled and excited about this opportunity to partner with Protos and Southfield Capital. This acquisition will allow Blue Star to continue to reach new heights and to expand the services that we can offer our clients as well as the resources we provide to our employees," said Anthony Varchetto, Co-Founder of Blue Star. Jeffrey Salvetti, Co-Founder of Blue Star added, "Protos shares the same values of consistency and professionalism, and it was clear that this partnership was destined to be. We believe our service offering will be highly complementary as we drive growth and create value for new and current customers."

“Blue Star Security marks the third acquisition for Protos this year,” said Brandon Pinderhughes, Principal at Southfield Capital. “It is a testament to Protos’ partnership approach resonating with founders and a continued commitment to supplementing an impressive organic growth trajectory with acquisitions that enhance the value we can provide to our customers.”

Monroe Capital LLC and Wells Fargo Bank provided debt financing. Troutman Pepper Hamilton Sanders LLP provided legal counsel to Protos and Southfield Capital.

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

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Heb James, *Partner*

Tim Lewis, *Partner*

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Chris Grambling, *Principal*

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