

Arecont Vision LLC To Execute Asset Purchase Agreement With An Affiliate Of Turnspire Capital Partners, LLC

To Shed Debt Burden Through Chapter 11 Sale; Operations And Customer Service To Continue Uninterrupted While Company Enters a New Phase of Growth

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[Arecont Vision®](#), the industry leader in [IP-based megapixel camera and video surveillance solutions](#), announced today that it will execute an asset purchase agreement (the “Purchase Agreement”) with an affiliate of [Turnspire Capital Partners, LLC](#) (“Turnspire”) under which Turnspire will acquire substantially all of the Company’s assets. To eliminate the company’s debt, the Company has initiated proceedings under chapter 11 of the United States Bankruptcy Code in the District of Delaware (“Court”), from which it expects to emerge with a clean balance sheet and fresh capital. The proposed transaction will enable the Company to pursue accelerated development of new, industry-leading video surveillance products and better meet the needs of its customers today and beyond.

“Through this transaction, Arecont Vision will shed its debt and make bolder decisions to invest in our future versus maintain the status quo. We are excited to have found a partner in Turnspire who shares our vision and will ensure an exciting future for the Company to the benefit our customers, employees, and partners,” said Raul Calderon, Chief Operating Officer and General Manager, Arecont Vision. “Manufacturing, customer service, and sales activities will continue uninterrupted. Our employees will receive their wages and benefits as before, and our own vendors and suppliers will be paid in the ordinary course of business going forward.”

The Company intends to file a bid procedures and sale motion along with the purchase agreement with the Court in the coming days. Current management will continue to lead the Company, business will continue uninterrupted, and operations will be supported by debtor-in-possession (DIP) financing provided by Arecont Vision’s current secured lenders. The Turnspire bid will be subject to an auction at which it will be subject to higher and better offers, and require Court approval. The Company anticipates the transaction will move swiftly and close within 60-75 days.

“Arecont Vision implemented key strategic initiatives beginning in mid-2017 that continue in the current year, all aimed at enhancing customer engagement, increasing revenue, and optimizing business processes. The goal is to better address the needs of the market and maintain and expand our industry technology leadership,” continued Mr. Calderon. “While these efforts bore fruit immediately, we can now accelerate that progress unburdened by excess debt. Ultimately it was determined that using the chapter 11 process to facilitate a reorganization and sale was the swiftest and most efficient way to reduce debt while accelerating sales growth and product development.”

Court filings as well as other information related to the restructuring are available at



Leading the Way in Megapixel Video™

Arecont Vision Logo PNG

www.omnimgt.com/arecont or by calling the restructuring information hotline, 844-378-2736 (toll free in North America) or +1-818-906-8300 (International).

The Company is advised by the law firm of Pachulski, Stang, Ziehl & Jones LLP, Armory Strategic Partners as the Company's chief restructuring officer and financial advisor, and Imperial Capital as the Company's investment banker.

ABOUT ARECONT VISION

Arecont Vision is the leading US-based manufacturer of high-performance IP cameras and video surveillance solutions. The company offers two-megapixel camera families - the Mega® IP series includes Made in USA, cyber-secure MicroBullet®, MicroDome®, MegaBall®, MegaDome®, MegaVideo®, MegaView®, and SurroundVideo® models - plus the world-class Contera® IP series dome and bullets. Both camera families offer single- and multi-sensor choices that are integrated with the ConteraVMS® (video management system), ConteraWS® (web services), and the ConteraCMR® (cloud-managed video recorder) series for traditional or cloud-based video surveillance solutions. Arecont Vision supports integration with leading 3rd party products through the MegaLab™ and via ONVIF compliance.

ABOUT TURNSPIRE CAPITAL PARTNERS

Turnspire Capital Partners invests in high-quality businesses that have reached strategic, financial or operational inflection points and stand to benefit from our hands-on, operationally focused approach. Turnspire's investment philosophy is predicated on creating value through operational improvements rather than through financial leverage. Turnspire strives to make each of its companies best-in-class in their respective industry niche, and then to grow the businesses through organic initiatives or strategic acquisitions. For additional information, please visit www.turnspirecap.com.

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