

# Arecont Vision LLC Signs Asset Purchase Agreement With An Affiliate Of Turnspire Capital Partners, LLC

*Sale Closure and New Phase of Growth Set for July*

LOS ANGELES, CALIFORNIA, UNITED STATES, May 19, 2018

/EINPresswire.com/ -- [Arecont Vision®](#), the industry leader in [IP-based megapixel camera and video surveillance solutions](#),

announced today that it has executed 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. As previously announced, the Company has initiated proceedings under chapter 11 of the United States Bankruptcy Code in the District of Delaware (“Court”) to facilitate the Purchase Agreement and substantially reduce its debt.



Arecont Vision is poised for growth. Reducing our debt and putting resources back into the business will ensure greater innovation, larger strategic partnerships, and a stronger company”

*Raul Calderon, COO & GM,  
Arecont Vision*

Key Elements of the Purchase Agreement:

- Employees will be retained.
- Customer programs and services will continue.
- Vendors and Suppliers with valid, prepetition trade claims will be paid in full.
- Arecont Vision will be debt-free.
- Investments will be made into the development of new, industry-leading products.
- Company will have new owners and a new Board of Directors.

“Through this partnership, Arecont Vision is poised for growth. Reducing our debt and putting resources back into the business will ensure greater innovation, larger strategic partnerships, and a stronger company for all of our constituents,” said Raul Calderon, Chief Operating Officer and General Manager, Arecont Vision. “Since we began the chapter 11, operations have been running very smoothly. We are appreciative of the support of our employees, customers and vendors, and look forward to closing the sale and emerging in July a stronger, more competitive company.”

The Company has also filed a bid procedures and sale motion with the Court. The Turnspire bid will be subject to an auction at which it will be subject to higher and better offers, and requires Court approval. Arecont Vision has requested a bid deadline of June 29, 2018, 4:00 p.m., prevailing Eastern Time; an auction date of July 5, 2018; and a Sale Hearing on or about July 6, 2018.

Court filings as well as other information related to the restructuring are available at [www.omnimgt.com/arecont](#) or by calling the restructuring information hotline, 844-378-2736 (toll free



Leading the Way in Megapixel Video™

Arecont Vision Logo PNG

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](http://www.turnspirecap.com).

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