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CONVERGINT TECHNOLOGIES ENTERS INTO DEFINITIVE AGREEMENT TO ACQUIRE BRANCHSERV AND CUSTOMVAULT

The combined company will service one-out-of-three U.S. retail branches in the financial industry

Schaumburg, Ill. (April 6, 2021) - [Convergent Technologies](#), a global leader in service-based systems integration, today announced that the company has entered into a definitive agreement to acquire Custom Vault Corporation, which includes BranchServ and CustomVault. The combination brings together two exceptional security service providers in the financial industry to deliver best-in-class customer service and results. The agreement is expected to close on May 3, 2021.

Founded in 1984, CustomVault designs and installs complex, high-security modular vault solutions for several industries, including government and military, healthcare, financial, and more. In 1999, the company expanded its servicing capabilities to the financial industry and launched BranchServ, a leading security and automation equipment and service provider for financial institutions nationwide. The company serves many of the largest branch networks in the United States, including banks and credit unions of all sizes. BranchServ partners with financial institutions to improve operational efficiencies, reduce overall costs, and enhance the customer experience. Operating as an employee-owned entity with 254 employees, BranchServ remains heavily devoted to corporate responsibility initiatives and dedicated to operating with a service-first, collaborative environment.

"Today's announcement marks an exciting new chapter for both companies, our customers in the financial industry, and the future growth of Convergent," said Ken Lochiatto, CEO of Convergent Technologies. "As we continue to execute on our strategic growth strategy, one essential ingredient we seek before determining our interest is their investment and commitment to foster an inclusive, supportive culture—and Custom Vault Corporation embodies just that. This combination will further strengthen our ability to provide our customers in the financial industry with an unparalleled customer service experience."

This past year, financial institutions experienced a rapid acceleration to deploy digital transformation initiatives to meet consumer demand and preferences. Convergent Technologies currently holds service-based agreements with 17 of the 20 largest banks in the U.S., making the company one of the strongest, fastest-growing systems integrators within the industry. In 2020, the company responded to more than 140,000 service requests and executed over 15,000 site upgrade projects for financial institutions nationwide. With the close of this acquisition, Convergent will be well-poised to service a run rate in excess of 250,000 service calls annually.

"We are elated to be joining Convergent Technologies, which will provide our customers with an increased level of industry expertise and global servicing capabilities," said Tom Brennan, CEO of Custom Vault Corporation. "Convergent's cultural philosophies align directly with our company's foundational operations, our service

approach, and commitment to our clients and colleagues. We look forward to what's to come in the future as a combined entity."

Custom Vault Corporation will bring the total amount of Convergent acquisitions to 44 since 2014.

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About Convergent Technologies

Convergent Technologies is a \$1.4 billion global, industry-leading systems integrator that designs, installs, and services electronic security, cybersecurity, fire alarm, and life safety systems. Listed as the #1 systems integrator in *SDM Magazine's* Top Systems Integrators Report for the past 3 years, Convergent Technologies boasts over 5,000 colleagues and more than 150 locations worldwide, including strong presence in North America, Europe, and Asia Pacific. To learn more about Convergent, visit www.convergent.com.