

# THE GORES GROUP

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**FOR IMMEDIATE RELEASE**

## **The Gores Group Sells Norment Security Group to Cornerstone Detention Products**

**LOS ANGELES, CA, April 8, 2014** – The Gores Group, a leading Los Angeles-based investment firm, announced today the sale of Norment Security Group to Cornerstone Detention Products, a full service detention equipment contractor based in Alabama. Financial terms of the transaction were not disclosed.

Norment is one of the oldest and most respected detention contractors in the industry, and the security group includes the successful brands of Airteq®, Trentech® and ECS®. Airteq® manufactures security locks, sliding devices, and door hardware. Trentech® and ECS® provide custom designed and fabricated electronic security systems. In addition, Norment is a leader in facility maintenance and service operations.

The Gores Group acquired Norment in September 2007 as part of the larger acquisition of CompuDyne, a leader in sophisticated security products and technology for the public security markets. During the period of Gores' ownership, Norment completed two strategic add-on acquisitions, acquiring Imperial Systems in July 2009 and Engineered Control Systems (ECS) in September 2010. The acquisitions helped Norment expand its maintenance services operations and enhance its product offerings to include fire alarm systems.

Mitch Claborn, President and CEO of Cornerstone said, "First and foremost, this is a great alliance between two industry pillars. The acquisition of Norment makes Cornerstone the forerunner in the detention market, and we are positioned to emerge as the leading product and service provider in the industry."

"The combined strength of Cornerstone and Norment will position the new company as a diversified leader in the industry. The new organization will thrive under Cornerstone's leadership and benefit from unmatched industry expertise," said Charles Veniez, CEO of Norment Security Group. "I am excited for our employees and the opportunity to continue to provide world class service to our customers."

### **About The Gores Group, LLC**

The Gores Group, founded in 1987 by Alec Gores, is a global investment firm focused on acquiring controlling interests in mature and growing businesses which can benefit from the firm's operating experience and flexible capital base. The firm combines the operational expertise and detailed due diligence capabilities of a strategic buyer with the

seasoned M&A team of a traditional financial buyer. Over its 25 year history, The Gores Group has become a leading investor having demonstrated a reliable track record of creating value in its portfolio companies alongside management. Headquartered in Los Angeles, The Gores Group maintains offices in Boulder, CO, and London. For more information, please visit [www.gores.com](http://www.gores.com).

**For more information, please contact:**

Jennifer Kwon  
Principal, The Gores Group  
(310) 209-3010

Terry Fahn  
Sitrick And Company  
(310) 788-2850