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Safemark Systems Acquires Best Lockers

Radnor, PA, December 2, 2011 – Milestone Partners is pleased to announce that its portfolio company, Safemark Systems Inc. (“Safemark”), acquired Best Lockers L.L.C. (“Best Lockers”) on October 28, 2011.

Best Lockers is the concession industry’s preferred personal locker provider and has developed a unique electronic storage solution that can be customized for almost any venue. The company’s signature product is the GoPod™ system, which features multiple interactive kiosks and individual keypads on each locker. These features eliminate time-consuming queues at the rental pay station and increase guest satisfaction by allowing consumers to have their own personal key code and accepting both credit card and cash payment options.

Brooke Hayes, Partner at Milestone Partners, commented, “Best Lockers is a strategic and synergistic acquisition, which will diversify and complement Safemark’s already strong product and service offering. We look forward to accelerating Best Lockers’ growth with help from Safemark. The Best Lockers management team, led by Daryle Bobb and John Zaniker, are talented entrepreneurs who should thrive working with Safemark’s CEO, George Oelschig, and as part of the overall Safemark platform.”

Milestone Partners was pleased to have the support of Safemark’s existing lenders, Madison Capital and New Canaan Capital, in the transaction. Mufson Howe Hunter & Co. initiated the transaction and served as the financial advisor to the equity holders of Best Lockers. For more information about the transaction, contact [Brooke Hayes](#) or [Kelly Widman](#) at Milestone Partners.

Safemark Systems Inc. (www.safemark.com) is the leading provider of in-room safes to the hospitality market in North America, having installed more than 750,000 safes in hotels and resorts over the past 25 years. Through its pioneering revenue-sharing program, Safemark offers hotels a no-cost method to generate additional income while providing their guests the security and convenience of in-room safes. The company also sells safes to hospitality customers all over the world.

Milestone Partners (www.milestonepartners.com) is a private equity firm that partners with management to invest in leveraged buyouts and recapitalizations of lower middle market businesses. Milestone pursues successful niche-market leaders that provide high-margin products or services. Milestone’s transactions typically provide liquidity to shareholders of privately owned businesses, facilitate the transition of ownership to key managers, and allow management to capitalize on growth opportunities, while maintaining the legacy of the founders.

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LOWER MIDDLE MARKET PRIVATE EQUITY



MILESTONE REPRESENTATIVE INVESTMENTS:



Avure Technologies
(high-pressure presses)



Black Letter Discovery
(litigation support services)



Blaschak Coal
(anthracite mining and processing)



CODi
(corporate laptop cases and accessories)



Dydacomp
(e-commerce and catalog software)



Eliason
(commercial double-action impact doors)



Fatz
(casual dining restaurant chain)



Global Connection
(prepaid wireline phone service)



Good Health Natural Products
(natural foods and body care products)



Learn It Systems
(supplemental education services)



Mariner Finance
(consumer installment loans)



Outlook Group
(printing, packaging and direct mail)



Pancon
(connectors and capacitors)



Safemark Systems
(in-room hotel safes)



Trans-Trade
(non-asset-based logistics)



United Road Towing
(towing services)

MILESTONE GENERAL INVESTMENT CRITERIA:

Company Size*:

- Revenue: \$15–\$150 million
- EBITDA: \$3–\$20 million

Transaction Size*:

- \$15–\$150 million

Equity Investment Size*:

- \$5–\$40 million (and higher with typical co-invest)

*Add-ons may be smaller

Sectors and Industries:

- Generalist approach; seeking high-margin, niche-market leaders in all industries

Geography:

- North America (may have overseas operations)

Key Business Characteristics:

- Clear competitive advantages
- High profit margins
- Compelling growth opportunities

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