



FOR IMMEDIATE RELEASE

CONTACT: Tommasina Domel
(847) 585-8962
tommasina.domel@convergent.com

CONVERGINT TECHNOLOGIES CLOSES ACQUISITION OF BRANCHSERV AND CUSTOMVAULT

The combination brings Convergent over 250 colleagues and strengthens its expertise in the financial industry

Schaumburg, Ill. (May 3, 2021) - [Convergent Technologies](#), a global leader in service-based systems integration, today announced it has closed the acquisition of Custom Vault Corporation, which includes its BranchServ and CustomVault divisions.

Convergent is an emerging leader in security for the financial market, holding service-based agreements with 17 of the 20 largest banks in the United States. With this acquisition, the company will have an expanded capability to assist financial institutions in improving operational efficiencies, reducing overall costs, and enhancing the overall customer experience. As a result of the business combination, Convergent is on track to execute a service run rate of over 250,000 service calls annually, nearly an 80 percent increase to 2020 performance.

"We are elated to officially welcome colleagues and customers from BranchServ and CustomVault to our global platform," said Ken Lochiatto, CEO of Convergent Technologies. "This acquisition further accelerates our growth strategy across the financial industry, helping to service many of the largest branch networks across the U.S. Together we'll continue to operate as a people-centric company, fostering an inclusive, supportive culture and continuing to be our customers' best service provider."

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 cultural alignment between our organizations has been central to our decision to join Convergent," said Tom Brennan, CEO of Custom Vault Corporation. "Combining our expertise and resources will undoubtedly propel our business to new heights and enable us to provide our customers with unrivaled service."

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

###

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](#).