

about vivint

Incorporated in 1999, Vivint (formerly APEX Alarm and APX Alarm Security Systems) is now one of the largest home automation companies in North America, with more than 800,000 customers and 7,000 employees. The company is headquartered in Provo, Utah, and operates two monitoring stations and numerous sales and services offices throughout the United States and Canada. Vivint is dedicated to enhancing security, increasing energy efficiency, and providing easy-to-use, affordable home automation for its customers.

Phenomenal Growth

Between 1999 and 2005, the company experienced healthy growth marketing third-party security products and services. In 2006, a major investment by Goldman Sachs enabled it to evolve into a full-service home security firm. Between 2005 and 2010, the company quickly became one of the largest and fastest-growing residential security companies in North America.

In those five years, the company's customer base grew by 825%. Even during the difficult economic period between 2009 and 2010, the company experienced a 34% increase in its customer base.

Today, Vivint reports more than \$42 million in recurring monthly revenue (RMR) each month. This number includes only monthly customer service fees and not additional revenue derived from installation fees.

From Security to Home Automation

Vivint's expansion into home automation is a result of several strategic moves by the company that laid the groundwork for a successful transition into a new market. Price has always been a major barrier for the average consumer. Thanks to a credit facility agreement with Goldman Sachs, the company can finance equipment costs and pass the savings along to customers in the form of low installation costs and monthly monitoring fees.

The company also began installing its central panel home automation platform for all new customers in 2010. The easy-to-use LCD touchscreen panel can manage both home security and automation features and gives customers remote control access via the Internet, smartphones, and tablet devices.

In the last half of 2010, the company tested its own technology and customer interest in home automation by introducing energy management features. In less than six months, more than 15,000 customers added these capabilities to their systems.

Simple, Affordable, Home Automation

In February 2011, the company launched a suite of home automation products and services and changed its name to Vivint to reflect this new focus and direction.

Vivint offers simple, affordable home automation solutions for customers. Products include motion detectors, medical pendants, door and window sensors, smoke alarms, thermostats, automatic door locks, video surveillance, and lighting and small appliance controls. Vivint's home automation system works with customers' existing technology and enhances security, ensures safety, and increases energy efficiency—all at an affordable price. In a side-by-side comparison with a major competitor, Vivint's base home automation package provides comparable features and benefits for a fraction of the cost.

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Excellence in Customer Service

Vivint delivers the finest customer service in the industry by keeping all customer interactions in-house. From sales to installation and service, all customer service functions are performed by Vivint employees—never by third-party call centers or vendors. As a result, Vivint enjoys some of the highest customer-retention rates in the industry. The company has also garnered prestigious customer service awards, including a Consumers Digest “Best Buy” rating for its Home Automation and Advanced Security packages and inclusion on the International Customer Management Institute’s “Top 50 Call Centers for Customer Service” list.

Commitment to Community

Part of our dedication to outstanding customer service is providing the products and support when and where our customers need them.

We don’t come to a community and leave. We have a nationwide force of technicians who can service more than 95% of North America in 24 hours. This means we’ll always be there for our customers when their systems need to be maintained or upgraded.

Continued Expansion

Then in February of 2012, a 20-bank lending group led by Goldman Sachs expanded Vivint’s financing to more than \$760 million. This additional support has allowed the company to continue to develop new customer growth, strategies, and product lines. In September 2012, Vivint took the next step toward accelerated growth and entered into an agreement with The Blackstone Group. The company acquired Vivint for in excess of \$2 billion, creating a partnership that will allow Vivint to accelerate the development of new services and enter new markets. By December of the same year, PCWorld, one of the top names in tech trends, named Vivint one of its 100 best products of 2012.

During 2013, Vivint received several prestigious recognitions. In February Vivint founder and CEO Todd Pedersen was named 2013 Entrepreneur of the Year by the Mountain West Capital Network, a Utah business networking organization. That same month Vivint ranked number 46 on Forbes’ annual ranking of America’s Most Promising Companies, recognizing the company as one of the top privately held, high-growth companies with a bright future. In March, Vivint won the 2013 People’s Choice Stevie Awards for favorite customer service based on 211,000 online votes.

That summer, Vivint formed a partnership with Garbett Homes to build the first affordable, climate 5 net-zero “smart home” to achieve a HERS 0 rating—dubbed the “Zero Home.” Located in Herriman, Utah, this 100 percent sustainable home marks a huge accomplishment for the industry of sustainable living. In October 2013, Vivint also received an Inc. Hire Award from Inc. Magazine, who named the company the second largest job creator in the U.S. for 2013.