

SnapAV Buys Control4

Written by Alice Marshall
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SnapAV and Control4 announce a "definitive merger agreement"-- one seeing SnapAV buying all Control4 shares in an all-cash agreement worth \$680 million. In other words, it is less a merger and more, well, an outright acquisition.



According to the two companies, the deal makes a "highly complementary combination," bringing a one-stop shop with a complete portfolio of custom smart home, control and automation solutions. It also creates a single company with over 1200 employees, market-leading solutions, "exceptional" interoperability and channel platform, dealer-first programs, global distribution and financial resources to deliver value.

"We believe today's announced transaction delivers compelling and immediate value to Control4 shareholders in the form of a significant share price premium, and we are excited to have the opportunity to join with the SnapAV team," Control4 says. "Together with SnapAV, we will be able to invest even more in innovation, bring together and build upon the very best of our combined capabilities, and do so with improved reliability, responsiveness, security, and privacy for consumers. Today's announcement will enable us to better serve the expanding smart home market, making the lives of integrators easier and their businesses more effective and efficient."

As one might expect, SnapAV CEO John Heyman retains control of the combined company, together with an executive teams of leaders from both SnapAV and Control4. Control4 CEO Martin Plaehn joins the board of directors, and the company will share joint HQs in Charlotte, N. Carolina and Salt Lake City, Utah.

The transaction is set for completion in H2 2019, following regulatory and shareholder approvals.

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