



Arecont Vision Costar Announces New Beginning, Building Upon Past Industry Leadership for Future Growth

Business Unit of Costar Technology, Inc. Launched in July, 2018



Los Angeles, CA (October 4, 2018) – [Arecont Vision Costar](#), the industry leader in [IP-based megapixel cameras and video surveillance solutions](#), today announced its key product portfolio, business plans, and executive leadership team following the initial launch of the business in July, 2018.

The new company is a business unit of [Costar Technologies, Inc.](#) (OTC Markets Group: CTSI), a Coppel, Texas-based corporation that designs, develops, manufactures, and distributes a wide range of proven products for the video surveillance and machine vision markets.

Arecont Vision Costar continues to base its headquarters, R&D, manufacturing, and support facilities in Glendale, California in Los Angeles county, taking over the building formerly occupied by its predecessor business, Arecont Vision, LLC. The majority of employees and the executive leadership team transitioned to the new business, as did all existing products, technologies, patents, and trademarks of the original company.

“We’re very excited to have a new beginning for Arecont Vision Costar, with a great strategic fit that builds on our predecessor’s pioneering legacy of megapixel camera technology leadership, while leveraging the resources and expertise of Costar Technologies,” stated Raul Calderon, President, Arecont Vision Costar. “The result is that our customers can be confident not only of our financial health and long-term future, but also in purchasing our new Arecont Vision Total Video Solution™ to meet their surveillance system needs.”



The Total Video Solution is composed of the industry’s leading megapixel cameras (MegaIP™ and ConteraIP™ series), cloud-enabled video management software (ConteraVMS™ and ConteraWS™ web services), and cloud-managed video recorders (ConteraCMR™). Authorized security dealers and systems integrators are able to offer a complete, cyber-secure, and web-enabled solution, or any of the individual product series in integration with the customer’s existing cameras, video management software, or recorder platforms. ONVIF compliance and the company’s API - available through the Technology Partner Program - help to ensure the best possible integration with 3rd party hardware and software.

The original Arecont Vision, LLC was founded in 2003 and announced a reorganization under voluntary Chapter 11 on May 14, 2018. This was undertaken to clear the company of outstanding debt and to simplify the sale of the entire business in order to secure new investment. Costar was the winning bidder, and the transaction was completed on July 13th, 2018 with the launch of Arecont Vision Costar, LLC.

“The acquisition of Arecont Vision expands the Costar Technologies’ video surveillance platform by strengthening our product line,” said James Pritchett, President and Chief Executive Officer, Costar Technologies, Inc. “This purchase supports Costar’s strategy to become a leader in the video surveillance industry, transitioning from a value-added OEM product company into a manufacturing and design business. Along with our other recent acquisitions, the Arecont Vision acquisition increases our manufacturing and design from approximately 50% to 75% of our revenue.”

“We intend to continue developing new technologies, products, and solutions to better serve our customers, partners, and the industry overall,” continued Mr. Calderon. “Improvements are currently also underway in our quality assurance processes, and in improving both our sales support and technical assistance programs.”

Mr. Calderon, formerly Chief Operating Officer and General Manager of Arecont Vision, LLC now serves as President of Arecont Vision Costar. Kyle Parker is VP, Americas Sales, Sanjit Bardhan, VP, International Sales, and Mitch Fagundes, VP, Global Strategic Accounts. Brad Donaldson continues as VP, Product Development, Jeff Whitney, VP, Marketing, and VP of Finance is Edmond Deravanessian. Bios for each executive can be found at: <https://www.arecontvision.com/Company/management>.

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ABOUT ARECONT VISION COSTAR



Arecont Vision Costar, LLC, a Costar Technologies, Inc. company (OTC Markets Group: CSTI), is the leading US-based manufacturer of high-performance IP cameras and video surveillance solutions. The company offers two complete megapixel camera families – the MegaIP™ series includes Made in USA, cyber-secure MicroBullet®, MicroDome®, MegaBall®, MegaDome®, MegaVideo®, MegaView®, and SurroundVideo® models, plus the world-class ConteraIP™ series dome and bullet models. Both camera families offer single- and multi-sensor choices that are integrated with the ConteraVMS™ (video management system), ConteraWS™ (web services), and the ConteraCMR™ (cloud-managed video recorder) series for traditional or cloud-based video surveillance solutions as part of the Total Video Solution.

Arecont Vision Costar supports integration with leading 3rd party products through the Arecont Vision MegaLab™ and via ONVIF compliance.

CAUTIONARY ADVISORY REGARDING FORWARD-LOOKING STATEMENTS

You should not place undue reliance on any forward-looking statements contained in this press release. The Company assumes no obligation to update forward-looking statements to reflect actual results, changes in assumptions, or changes in other factors affecting forward-looking information, except to the extent required by applicable laws.

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