



PRESS RELEASE

SUNBELT ADVISES ON SALE OF HOME TECHNOLOGY STORE MINNEAPOLIS, MINNESOTA

INDUSTRY: INTERNET RETAIL – B2C

www.home-technology-store.com

Dec 26, 2010

Minneapolis: Sunbelt M&A Group (www.sunbeltmandagroup.com) recently advised on the sale of Home Technology Store (HTS), a Lewiston, MN based business. HTS was purchased by Ken Schneider and Alan O'Regan, principals of Perm-A-Store, a manufacturer and distributor of media transport and storage products. Perm-A-Store has extensive experience in e-commerce and saw a strategic fit in the HTS business model and their product offerings.

HTS, founded in 2001, is an internet-based retailer that integrates the design/installation of technology solutions for the home and small business. Offerings include home theater, lighting, multi-room audio, home automation, and security systems. In 2009, the company became the only online "full service integrator" by offering nationwide installation.

Corey and Allen Kelly, the owners of HTS, sought a buyer that valued management and wanted to grow the business. HTS's management team has largely been retained by the new owner.

Rich Kelm and Dan Mulvaney, of Sunbelt, were the lead advisors on the transaction. Rich Kelm says "During our confidential marketing process we talked to dozens of potential buyers. We had multiple offers, but eventually found the right fit in Perm-A-Store. They recognized the foundation that Corey and Allen Kelly had built and knew that they had some really exciting ideas on how to make the company prosper even more, and the buyer was excited to help implement and direct those changes."

Dan Mulvaney says "We had worked with Perm-A-Store for over a year, and knew they were quality buyers. They had acquisition experience, had the cash and the management talent. When we considered the similarities in the two companies' business models, it became clear that Perm-A-Store was a highly-qualified strategic buyer for HTS."

Sunbelt's President, Scott Evert, added that activity from business buyers in general is high. "In this case Sunbelt generated 48 seriously interested buyers which we narrowed down to a handful that made offers. This included both strategic buyers like Perm-A-Store and also high net worth investors looking for a company to acquire and grow. Because we've built such a large database of business buyers over the years, and because we have such a large team of agents, when we bring a good business like this to market we create a lot of demand."

About Sunbelt

Sunbelt helps people buy and sell companies. As a leading business sales firm Sunbelt has extensive experience in mergers and acquisition and exit planning. Sunbelt of Minnesota has offices in Minneapolis and St. Paul and is affiliated with Sunbelt Midwest, with offices in Chicago and Milwaukee. Sunbelt was founded in 1978 and has approximately 250 offices worldwide.

Information on selling a larger business: www.sunbeltmandagroup.com

Information on selling a smaller business: www.sunbeltmidwest.com

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