



## Joseph Grillo Announces Retirement from ACRE

**Dallas (United States), May 2, 2022** - [ACRE](#), a global leader providing state-of-the-art security systems, today announced that Founder and Chief Executive Officer Joseph Grillo is retiring, effective May 20, 2022. A proven and respected leader who has driven ACRE's business transformation and growth strategy, Grillo's deep knowledge of the security and access control businesses resulted in strong operating results, a track record of 11 successful acquisitions, innovative solutions, and a relentless commitment to ACRE's customers, partners, and employees.

Grillo has had a noted career, having spent 40 years with leading high-tech brands in the Security Industry across the globe. He established ACRE in 2012 as Principal and CEO, focused on developing the company's position as a leader in the access control industry with an eye on rapid organic and acquisitive growth. Under his leadership, ACRE leveraged opportunities within the highly fragmented market and has grown to a company with close to \$300M in revenue and over 500 employees world wide.

"It has been an honor to lead ACRE over the past decade, and I am proud of all we accomplished in our mission to help our customers protect their most valuable assets," Grillo said. "It's been incredible to see the changes in the company over the last 10 years, and I couldn't be more thrilled that ACRE is now recognized as one of the major global security leaders in the industry. I've made lasting friendships, and I am fortunate to have worked with the absolute best people in the industry. With our new investor Triton Equity Partners, which acquired ACRE in 2021, and an experienced and successful new CEO, Don Joos, coming on board, the future is brighter than ever for ACRE. After 40 years of working in the security industry, it's time for me to explore new non-work related experiences."

Grillo is probably best known as being one of the founders and long-time president of HID. He led the carveout of the business from Hughes Aircraft in 1995 and the effort to sell the company, which was acquired by Assa Abloy in January of 2001.

Prior to his role at ACRE, Grillo led Assa Abloy's Global Technologies Division as its President and CEO from 2003 to 2008, successfully transitioning its HID Global, Besam and Hospitality business units through acquisitive growth and improved financial success. He was instrumental in launching the Global Technologies Division while a participating member of Assa Abloy's Management Board since 2001.

In 2021, ACRE was acquired by Triton, a leading European private equity investment firm. Since then both teams have worked diligently on strengthening ACRE's position as a global provider of intelligent security solutions by working to build up the company's product portfolio and gain brand awareness. Grillo has been invited to stay on as a nonexecutive member of ACRE's Board of Directors.

**About ACRE:**

ACRE is a global leader in the delivery of integrated technologies and services. Since its formation in 2012, ACRE has played an instrumental role in the development and implementation of security technology initiatives on a global scale. Its Vanderbilt, TDS, Comnet, Open Options, Feenics, Matrix and RS2 brands deliver advanced solutions to thousands of customers around the world. Today, ACRE employs more than 500 employees in more than 25 countries. For more information, visit [www.acre-co.com](http://www.acre-co.com)

**About Triton:**

Since its establishment in 1997, Triton has sponsored ten funds, focused on businesses in the industrial tech, services, consumer and healthcare sectors. The Triton funds invest in and support the positive development of medium-sized businesses. The 49 companies currently in Triton's portfolio have combined sales of about EUR 16 Billion and employ around 104,000 employees. For more information, visit [www.triton-partners.com](http://www.triton-partners.com)

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