

Smart Start, Inc. Completes a Debt Recapitalization of the Company and One-Time Special Distribution to Shareholders

Global Leader in Alcohol Monitoring Technology and Drug Screening Products Announces Debt Recapitalization and Shareholder Distribution.

Irving, Texas ([PRWEB](#)) January 04, 2013 -- Smart Start, Inc., a leader in alcohol monitoring through its ignition interlock and IN-HOM® alcohol testing devices and its SMARTOX™ drug screening products and services, today announced that it completed a debt recapitalization of the company and made a one-time special distribution to shareholders in late December 2012.

The debt recapitalization includes a senior credit facility, which consists of a term loan and a revolver. The proceeds will be used to fund the one-time special distribution, repurchase shares from selling shareholders, refinance existing debt, and provide additional funding for working capital, capital expenditures, and general corporate purposes.

Smart Start President Jim Ballard said, “Given the strength of our financial position and attractive credit market conditions, the Smart Start board is pleased to have been able to refinance the business on favorable terms. In addition to providing liquidity to shareholders, the new facility will provide enhanced funding to support the company’s continued rapid growth and the launch of several new products and services.”

Wells Fargo Bank, N.A. is the underwriter and sole funder of the facility. Cappello Capital Corp. served as the Company’s financial advisor in connection with the recapitalization.

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About Smart Start:

Privately held Smart Start, Inc. is a global leader in the ignition interlock device industry and provides a broad range of offender monitoring products and services. It provides fully integrated services encompassing design, manufacturing, installation, customer service, monitoring and administrative support for its alcohol monitoring products. A line of drug screening products was introduced by the company in 2012. A leading global supplier of alcohol monitoring devices and drug screening services since its creation in 1992, Smart Start is headquartered in Irving, Texas, and offers its products and services through more than 1,000 company-owned and franchised locations in the United States, Europe, Latin America, New Zealand, and Australia.

For more info on Smart Start, visit www.smartstartinc.com

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