

WATCHFIRE ANNOUNCES PURCHASE OF SPECTRUM SCOREBOARDS

March 13, 2023

Watchfire is pleased to announce that it has completed the purchase of the assets of Spectrum Scoreboards of Houston, Texas, giving the company a complete line of fixed-digital sports scoreboards and timing displays.

Founded in 1971, Spectrum is one of the largest privately-owned manufacturers of sporting event scoreboards. The company pioneered the use of LED technology in fixed-digit scoreboards in 1993 and serves a wide variety of customers that include private and public schools, colleges, parks, and stadiums.



Kyle Dines, VP of Sports, Indoor and Outdoor Advertising at Watchfire, said, "Spectrum shares our commitment to high-quality domestic manufacturing and customer service and provides the ideal complement to Watchfire's sports product line. Their fixed-digit scoreboards and our video displays are the combination the market needs, and this acquisition puts us in a position to serve schools and sporting facilities of any size. We've long been impressed by Spectrum's products, factory, and processes in Houston, and are excited to leverage their reputation as a market leader in the greater-Texas region, alongside Watchfire's scale, to grow into a nationally recognized leader in sports. Together we will bring the sports market a single-source solution to all video display and scoring needs."

Spectrum's Houston location will remain fully operational, continuing all manufacturing, sales and support functions.

"It really is the best possible fit," said Jim Bishop, co-founder of Spectrum Scoreboards. "This has been a family-owned business since the beginning, so we worked really hard in this process to identify a company that was aligned with our business philosophy. Watchfire understands our commitment to building a domestically manufactured product that delivers superior performance and then backing it up with unmatched customer service. I know that our employees and our customers are in the very best hands."

Steve Harriott, CEO of Watchfire, further stated, "Adding the capabilities of Spectrum, particularly their product set and the team that makes up their service organization, is the next logical step for us in the sports market. Spectrum produces the best fixed-digit option on the market today, and their approach to product development and support after the sale complements Watchfire's existing high standards."

This transaction represents the second add-on acquisition that Watchfire has completed since H.I.G. Capital acquired Watchfire in July 2022.