

May 14, 2026

VIA E-FILING

Leah Mohr, Executive Director
South Dakota Public Utilities Commission
Capitol Building, 1st floor
500 E. Capitol Ave.
Pierre, SD 57501-5070

Re: Notification Regarding the Planned Indirect Transfer of Control of Securus Technologies, LLC to SCRS Intermediate Holding Corporation

Dear Ms. Mohr:

By this letter, Platinum Equity Capital Partners IV, L.P. (“PECP” or “Transferor”), the indirect majority interest holder of Aventiv Technologies, LLC (“Aventiv”), Securus Technologies, LLC (“Securus” or “Licensee”), and SCRS Intermediate Holding Corporation (“Transferee” or “SCRS Intermediate HC,” and together with Transferor and Securus, the “Parties”) notify the South Dakota Public Utilities Commission (“PUC”) of the planned transfer of ultimate indirect control of Securus to SCRS Intermediate HC. Currently, the Parties expect the Transaction (as defined below) will close sometime in the third quarter of 2026. Pursuant to S.D. Codified Laws § 49-31-20, PUC approval is not required to complete the transactions described herein. Accordingly, the Parties submit this letter for informational and notice purposes.

In support of this filing, the Parties provide the following information:

Description of the Parties

A. Securus

Securus is a Delaware limited liability company with its principal place of business at 5360 Legacy Drive, Suite 300, Plano, Texas 75024. Securus provides Incarcerated People’s Communications Services (“IPCS”) using one-way, outbound-only non-interconnected Voice over Internet Protocol (“VoIP”) technology to a number of confinement and correctional facilities in approximately 47 states, including South Dakota.¹ In South Dakota, Securus is authorized to provide operator services pursuant to an authorization first granted in Docket No. TC92-037.²

Securus is a wholly owned direct subsidiary of Aventiv, a Delaware limited liability company, which is a leading provider of innovative, secure technology solutions that transform connectivity for correctional facilities, law enforcement agencies, and incarcerated individuals

¹ In addition, Securus, through its operating subsidiaries, provides various additional products, services and technologies to the correctional and law enforcement community.

² The authorization was originally granted in the name of Securus Technologies, Inc., which subsequently changed its name to Securus Technologies, LLC. *See* 2020 Info TC1.

through its subsidiaries like Securus. Aventiv delivers such services through Securus and its other subsidiaries.

B. Transferor

PECP, a Delaware limited partnership, is a private equity investment vehicle that currently holds an approximately 72.63% controlling indirect interest in Securus through its direct ownership of SCRS Intermediate HC's parent, SCRS Holding Corporation ("SCRS Holding"). PECP is sponsored by Platinum Equity, LLC ("Platinum"), a global investment firm that specializes in acquiring and operating companies in a broad range of business markets, including manufacturing, distribution, transportation and logistics, equipment rental, metals services, media and entertainment, technology, telecommunications, and other industries. Transferor's principal address is c/o Platinum Equity, 360 North Crescent Drive, South Building, Beverly Hills, California 90210.

C. Transferee

SCRS Intermediate HC, a Delaware corporation, is a holding company currently controlled by SCRS Holding and, ultimately, PECP. Its current principal address is c/o Platinum Equity, 360 North Crescent Drive, South Building, Beverly Hills, California 90210. Upon the closing of the Transaction, entities currently holding first lien loans (the "First Lien Lenders")³ and entities currently holding second lien secured term loans (the "Second Lien Lenders") and, together with the First Lien Lenders, the ("Lenders")⁴ in Aventiv will convert a portion of their debt interests in Aventiv into a collective 100 percent equity and voting interest in SCRS Intermediate HC.

After consummation of the Transaction, SCRS Intermediate HC, as restructured, will become the ultimate controlling parent of Aventiv and Licensee, and no single entity or group will control SCRS Intermediate HC.

³ The First Lien Lenders hold outstanding claims under that certain Super-Priority First Lien Credit Agreement, dated as of March 28, 2024, by and among SCRS Acquisition Corporation, as Holdings; Aventiv, as Borrower; Deutsche Bank AG New York Branch, as Administrative Agent and Collateral Agent; and the lenders party thereto from time to time, as amended, restated, amended and restated, supplemented, or otherwise modified from time to time (the "First Lien Credit Agreement"). Certain First Lien Lenders also hold claims on account of their Senior Secured Notes (as defined in the First Lien Credit Agreement).

⁴ The Second Lien Lenders hold outstanding claims under that certain Super-Priority Second Lien Credit Agreement, dated as of March 28, 2024, by and among SCRS Acquisition Corporation, as Holdings; Aventiv, as Borrower; Wilmington Savings Fund Society, FSB, as Administrative Agent and Collateral Agent; and the lenders party thereto from time to time, as amended, restated, amended and restated, supplemented, or otherwise modified from time to time.

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Designated Contacts

Questions, correspondence or other communications concerning this informational filing should be directed to:

For Transferor:

Paul C. Besozzi
Squire Patton Boggs (US) LLP
2550 M Street, N.W.
Washington, DC 20037
202-457-5292 (tel)
202-457-6315 (fax)
paul.besozzi@squirepb.com

With copies for Transferor:

Platinum Equity
Attn: Legal Department
360 North Crescent Drive
South Building
Beverly Hills, California 90210
legalnotices@platinumequity.com

For Transferee:

Wayne D. Johnsen
Kevin Rupy
Lauren Lerman
Wiley Rein LLP
2050 M Street NW
Washington, DC 20036
202-719-7000 (tel)
wjohnsen@wiley.law
krupy@wiley.law
llerman@wiley.law

For Securus:

Michael S.J. Lozich
Vice President, Deputy General Counsel,
Regulatory Affairs
Securus Technologies, LLC
5360 Legacy Drive, Suite 300
Plano, Texas 75024
972-277-0565 (tel)
Mlozich@securustechnologies.com

Description of the Transaction

The Transaction will effectuate the transfer of ultimate control of Securus from PECP to SCRS Intermediate HC by extinguishing SCRS Holding's existing voting and equity interests in SCRS Intermediate HC, severing the ownership chain between PECP and SCRS Intermediate HC, and reconstituting Aventiv's debt structure. Pre-Transaction, PECP holds an approximately 72.63% controlling indirect interest in SCRS Intermediate HC, and in turn, in Securus. At the close of the Transaction, PECP's current indirect majority equity ownership of SCRS Intermediate HC will be eliminated and, as explained below, through the conversion of debt issued by SCRS Intermediate HC's indirect subsidiary and Securus's direct parent, Aventiv, SCRS Intermediate HC will have new owners – none of which will own a majority interest in SCRS Intermediate HC or exercise control. As a result, SCRS Intermediate HC, as restructured, will assume ultimate control of Securus.

More specifically, under the terms of the Transaction, approximately \$1.202 billion of Aventiv's existing first lien debt and approximately \$367 million of Aventiv's existing second lien secured term loans will be equitized into a collective 100% direct voting and equity interest in SCRS Intermediate HC and a collective 100% indirect voting and equity interest in Aventiv and thus Securus. The First Lien Lenders collectively will hold an approximate 97.5% direct voting and equity interest in SCRS Intermediate HC, as restructured, and an approximate 97.5% indirect voting and equity interest in Aventiv, and the Second Lien Lenders collectively will hold an approximate 2.5% direct voting and equity interest in SCRS Intermediate HC, as restructured, and an approximate 2.5% indirect voting and equity interest in Aventiv. No Lender is contemplated to hold, directly or indirectly, greater than 20% of the equity and/or voting interests in SCRS Intermediate HC and Aventiv, nor will they exercise *de facto* control. Further, upon consummation of the Transaction, SCRS Intermediate HC, which will have an up to seven-member board of directors, will remain a holding company that does not provide telecommunications services.

For the PUC's reference, charts depicting the pre- and post-Transaction ownership of Securus are provided as Exhibit A.

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An electronic copy of this letter in PDF format is being filed via the PUC's web filing system. Should you have any questions, please do not hesitate to contact us.

Respectfully submitted,

/s/ Paul C. Besozzi
Paul C. Besozzi
Squire Patton Boggs (US) LLP
2550 M Street, N.W.
Washington, DC 20037
202-457-5292 (tel)
202-457-6315 (fax)
paul.besozzi@squirepb.com

Counsel for Transferor

/s/ Wayne D. Johnson
Wayne D. Johnson *by PCB*
Wiley Rein LLP
2050 M Street NW
Washington, DC 20036
202-719-7000 (tel)
wjohnsen@wiley.law

Counsel for Transferee

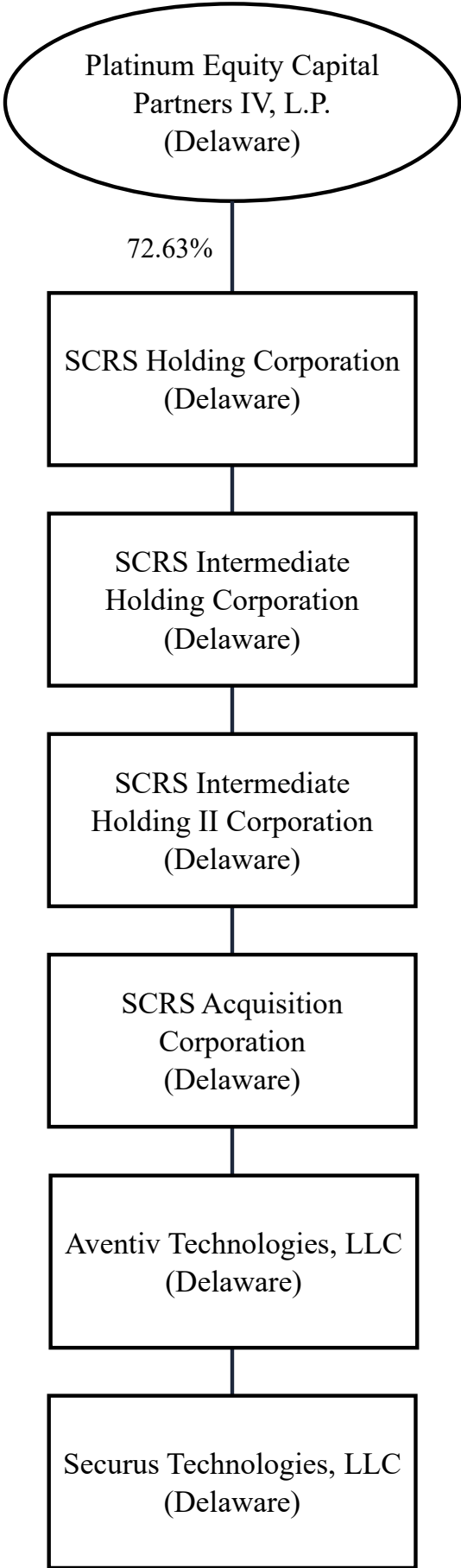
/s/ Michael S.J. Lozich
Michael S.J. Lozich *by PCB*
Vice President, Deputy General Counsel,
Regulatory Affairs
Securus Technologies, LLC
5360 Legacy Drive, Suite 300
Plano, Texas 75024
972-277-0565 (tel)
Mlozich@securustechnologies.com

Counsel for Securus

EXHIBIT A

Chart of the Pre- and Post-Transaction Ownership Structures

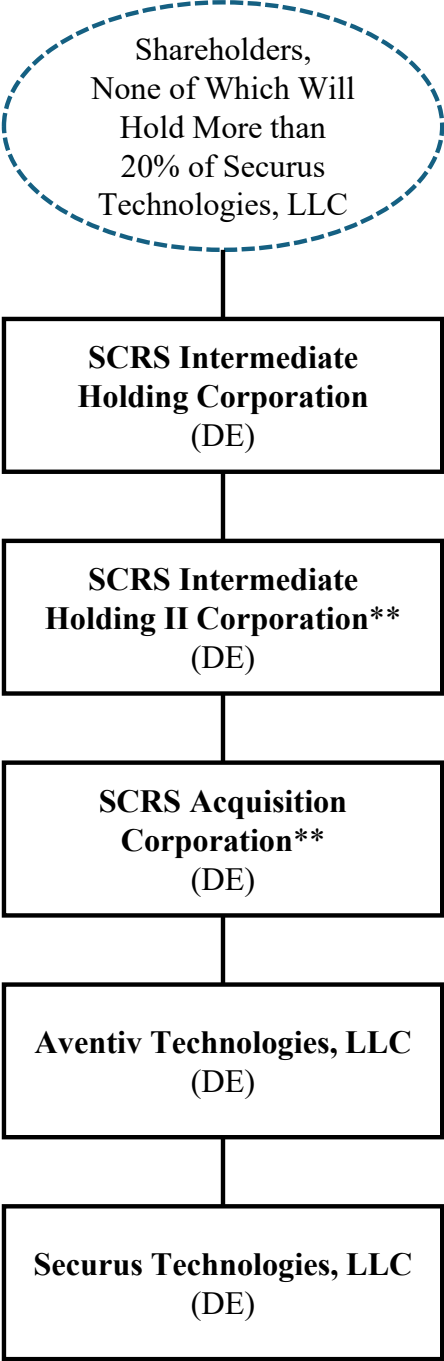
Pre-Transaction Ownership Structure of Securus Technologies, LLC*



KEY
All ownership interests are 100% voting and equity unless otherwise indicated.
—— Ownership

* The entities listed herein only include SCRS Holding Corporation and its subsidiaries that (1) provide intrastate, interstate or international voice communication services or (2) are in the chain of ownership of those entities. The chart excludes subsidiaries of SCRS Holding Corporation that do not provide such communication services in the United States.

Post-Transaction Ownership Structure of Securus Technologies, LLC



KEY
All ownership interests are 100% voting and equity unless otherwise indicated.

— Ownership

** Entity will be converted to a limited liability company in connection with the closing.