

February 5, 2019

Tom Gores  
Chairman and Chief Executive Officer  
Platinum Equity  
360 North Crescent Drive  
Los Angeles, CA 90210

Dear Mr. Gores,

We write to request a meeting with Platinum Equity regarding the firm's investments in companies profiting from the incarceration and detention of people, most notably Securus.

We are deeply concerned about Platinum Equity's investment in and expansion of Securus, about Securus' practices, and about financial firms like Platinum Equity profiting from the incarceration and detention of people.

The United States incarcerates more people than any other country in the world, both in terms of the number of individuals incarcerated and by percentage of population. In 2016, there were roughly 2.2 million people in the country's prisons and jails,<sup>i</sup> and about 1 in 116 adults in the U.S. were incarcerated;<sup>ii</sup> if the number of imprisoned individuals in the U.S. were a city, it would be the fifth-largest in the country.<sup>iii</sup>

Mass incarceration is overwhelmingly and discriminatorily aimed at communities of color. More than 60 percent of the U.S. incarcerated population is people of color, and according to the NAACP, "If African Americans and Hispanics were incarcerated at the same rates as whites, prison and jail populations would decline by almost 40%."<sup>iv</sup>

The scaling up of immigration detention under the Trump administration has led to additional business for firms such as Securus that provide services to those detainees.

Investments by financial firms like Platinum Equity in companies profiting from the incarceration and detention of people only exacerbate these problems, fueling the expansion and concentration of companies that provide often subpar services at high costs<sup>v</sup>, draining money from low-income and minority communities.

In addition to these ethical concerns, the American Federation of Teachers (AFT) today released a report (enclosed) that highlights the investment risks to public pension funds and other institutional investors posed by privately-owned corrections companies, including Platinum Equity's Securus.

As such, we believe Platinum Equity should exit its investment in Securus and all investments in incarceration and detention service providers.

Please let us know when yourself or the most appropriate person at Platinum Equity would be available to meet.

Sincerely,

Bianca Tylek  
Director  
Corrections Accountability Project

Scott Roberts  
Senior Campaign Director – Criminal Justice  
Color of Change

Randi Weingarten  
President  
American Federation of Teachers

Saqib Bhatti  
Co-Executive Director  
Action Center on Race and the Economy

Jim Baker  
Director  
Private Equity Stakeholder Project

CC: Platinum Equity investors

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<sup>i</sup> <https://www.bjs.gov/content/pub/pdf/cpus16.pdf>

<sup>ii</sup> <https://www.aclu.org/prison-crisis>

<sup>iii</sup> <https://www.cnn.com/2018/06/28/us/mass-incarceration-five-key-facts/index.html>

<sup>iv</sup> <https://www.naacp.org/criminal-justice-fact-sheet/>

<sup>v</sup> [“The High Cost of Calling the Imprisoned.” New York Times, Mar 30, 2015.](#)