OpenAI-backed Thrive Holdings agrees to buy ADT for $15.3 billion

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In Brief

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Julie Bort

OpenAI-backed Thrive Holdings acquires ADT

Thrive Holdings has acquired physical security company ADT for $10 per share or about $7.6 billion in equity, the companies announced on Thursday. Beyond equity, the total enterprise value of the deal is $15.3 billion, ADT said.

Thrive Holdings is the PE spinout from Josh Kushner’s powerhouse VC firm Thrive Capital. It also counts OpenAI as its partner , as well as an investor. The firm’s mission is to hold other companies long-term, revitalizing them with AI. Currently, Thrive Holdings holds over 75 companies, it says.

As a partner, OpenAI supplies AI models and tech as well as people, otherwise known as forward-deployed engineers, to Thrive’s companies.

Neither ADT nor Thrive announced what new AI-powered security products they will be releasing, but they did tease that the plan was to invest and release new products. “ADT will form the foundation of Thrive Holdings’ smart home security business,” the press release said.

AI-powered physical security is having a moment right now. Apple just entered the field with a new line of smart home and home security products in collaboration with LG and Schneider Electric. Amazon updated its smart home line, including new AI-powered home cameras . And who knows what the future might bring? Some startups are offering AI dog robots as roving security guards .

Topics

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