

Allegion Accelerates Vision of Seamless Access with Acquisition of Technology Company Yonomi

DUBLIN--(BUSINESS WIRE)-- **Allegion plc** (NYSE: ALLE), a leading global security products and solutions provider, has acquired privately held technology company Yonomi.

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Yonomi is an innovation leader in IoT Cloud platforms. Founded in 2013 by building automation and enterprise Cloud computing experts, Yonomi was the first to create an agnostic smart-home ecosystem that automatically discovers and coordinates devices. Today, Yonomi solutions are used in more than 150 countries, and millions of IoT devices are connected to its platforms.

According to Allegion Senior Vice President and Chief Technology Officer (CTO) Vince Wenos, Yonomi also holds unique intellectual property that matches well to Allegion's strategic priorities for accelerating growth through seamless access, innovative solutions and meaningful partnerships.

"Yonomi's patented technology and technical capabilities will help accelerate Allegion's vision of seamless access and enhance the breadth of our software development capabilities," Wenos said. "It also opens avenues for integration with leaders in home and enterprise solutions for the IoT – supporting our 'partner of choice' strategy."

Wenos added, "We are a customer of the Yonomi platform, ourselves, having embraced Yonomi ThinCloud technology as a part of our residential smart deadbolt ecosystem. This, too, makes us a firm believer in Yonomi solutions and, especially, the team behind them."

Yonomi's CEO Kent Dickson will become vice president and general manager of the Yonomi business unit within Allegion. Dickson noted that Allegion has been an investor in Yonomi since 2017 and this acquisition was a natural evolution for the Yonomi business.

"This is an exciting moment in time for the Yonomi family and our customers," Dickson said. "As an early provider of IoT solutions, Allegion truly understands the value of connected ecosystems and shares an important role in progressing smart-home solutions through its industry-leading brands like Schlage. In addition, Allegion has been a significant partner of, and investor in, our company, and this acquisition provides more capital and capacity for growth of our existing technologies and platforms."

Yonomi employs nearly 25 people at its operations in Boulder, Colorado, and Austin, Texas.

Terms of the transaction were not disclosed.

Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933, and Section 21E of the Securities Exchange Act of 1934, including statements regarding the potential impacts of the global COVID-19 pandemic, the company's financial performance, the company's business plans and strategy, the company's growth strategy, the company's capital allocation strategy, the company's tax planning strategies, and the performance of the markets in which the company operates. These forward-looking statements generally are identified by the words "believe," "project," "expect," "anticipate," "estimate," "forecast," "outlook," "intend," "strategy," "future," "opportunity," "plan," "may," "should," "will," "would," "will be," "will continue," "will likely result" or the negative thereof or variations thereon or similar expressions generally intended to identify forward-looking statements. Forward-looking statements may relate to such matters as projections of revenue, margins, expenses, tax provisions, earnings, cash flows, benefit obligations, dividends, share purchases or other financial items; any statements of the plans, strategies, and objectives of management for future operations, including those relating to any statements concerning expected development, performance or market share relating to our products and services; any statements regarding future economic conditions or our performance; any statements regarding pending investigations, claims or disputes; any statements of expectation or belief; and any statements of assumptions underlying any of the foregoing. These statements are based on the company's currently available information and our current assumptions, expectations and projections about future events. They are subject to future events, risks and uncertainties - many of which are beyond the company's control - as well as potentially inaccurate assumptions, that could cause actual results to differ materially from those in the forward-looking statements. Further information on these factors and other risks that may affect the company's business is included in filings it makes with the Securities and Exchange Commission from time to time, including its Form 10-K for the year ended Dec. 31, 2019, Form 10-Q for the quarters ended March 31, 2020, June 30, 2020, and Sept. 30, 2020, and in its other SEC filings. The company undertakes no obligation to update these forward-looking statements.

About Allegion

Allegion (NYSE: ALLE) is a global pioneer in seamless access, with leading brands like CISA®, Interflex®, LCN®, Schlage®, SimonsVoss® and Von Duprin®.

Focusing on security around the door and adjacent areas, Allegion secures people and assets with a range of solutions for homes, businesses, schools and institutions. Allegion had \$2.9 billion in revenue in 2019 and sells products in almost 130 countries.

For more, visit www.allegion.com.

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