

Allegion to Acquire German Portable Security Leader Trelock

DUBLIN--(BUSINESS WIRE)-- **Allegion, plc** (NYSE: ALLE), a leading global security products and solutions provider, has agreed, through one of its subsidiaries, to acquire Trelock GmbH and related companies. The transaction is expected to close in the second or third quarter of this year, subject to regulatory approvals.

Trelock is a portable safety and security provider headquartered in Münster, Germany, producing branded bicycle locks, lights and electronic control units. With roots dating back to 1854, Trelock is a leader in the German bicycle market with a strong footprint throughout Europe as well as a presence in Asia. For the fiscal year ending June 30, 2015, Trelock generated nearly €20 million in net revenue.

Following the close of the transaction, Trelock will operate as part of Allegion's EMEA region.

"Trelock has a solid reputation for safety, quality, design and innovation, complementing our own Kryptonite and AXA brands in the U.S. and European bicycle markets," said Lucia Veiga Moretti, Allegion senior vice president and president of EMEA. "With Trelock added to our portfolio, Allegion will become a world leader in portable security solutions with a comprehensive product offering and broad distribution capabilities that fully support our customers' needs."

Trelock Managing Director Andreas Rott will remain with the Trelock business after close in a consulting capacity, supporting the portable security team in executing on its growth strategies.

"Both Trelock and Allegion have employees that have a passion for excellence – driving us to provide the best products and customer experiences possible," said Rott. "Working together in the portable security space and leveraging combined global demand creation activities will create tremendous opportunities for continued growth."

Terms of the transaction were not disclosed.

This press release contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, including, but not limited to, statements that relate to our intent to acquire Trelock GmbH and related companies, the timing of the transaction and its ability to grow. These forward-looking statements are based on the Company's current available information and its 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, 2015, Form 10-Q for the quarter ended March 31, 2016, and in its other SEC filings. The Company assumes no obligations to update these forward-looking statements.

About Allegion™

Allegion (NYSE: ALLE) is a global pioneer in safety and security, with leading brands like CISA®, Interflex®, LCN®, Schlage®, SimonsVoss® and Von Duprin®. Focusing on security around the door and adjacent areas, Allegion produces a range of solutions for homes, businesses, schools and other institutions. Allegion is a \$2 billion company, with products sold in almost 130 countries.

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