

Allegion's Board Increases Quarterly Dividend by 33%, Authorizes Up to \$500 Million Share Repurchase Program

DUBLIN--(BUSINESS WIRE)-- **Allegion plc** (NYSE:ALLE), a leading global provider of security products and solutions, today announced that its board of directors declared a quarterly dividend of \$0.16 per ordinary share of the company and approved a new stock repurchase authorization of up to \$500 million of the company's ordinary shares. This new stock repurchase program replaces the program established in 2014.

"Our Board's action is consistent with Allegion's long-stated objective to create value for our shareholders," said David D. Petratis, Allegion chairman, president and CEO. "The substantial increase in the dividend and the new share repurchase authorization represents our Board's strong belief in Allegion's long-term cash flow potential and its support of our broader strategy to continue to build shareholder value by investing in our growth organically and through accretive acquisitions, and returning excess cash to shareholders.

"We will continue to carefully evaluate our capital allocation policies by appropriately balancing our investment opportunities with the desire to return capital to shareholders above our rate of annual earnings growth."

The dividend is payable on March 31, 2017, to shareholders of record on March 15, 2017.

Based on market conditions, share repurchases will be made from time to time in the open market and in privately negotiated transactions at the discretion of management.

Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, including statements regarding the company's financial performance, the company's growth strategy and the company's capital allocation strategy. 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-Qs for the quarters ended March 31, 2016, June 30, 2016, and Sept. 30, 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.

For more, visit www.allegion.com.

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