

Allegion Acquires European Software Experts, Builds Additional Momentum in Seamless Access

DUBLIN--(BUSINESS WIRE)-- **Allegion plc** (NYSE: ALLE), a leading global security products and solutions provider, has acquired, through its subsidiaries, certain assets of Astrum Benelux B.V. (Belgium) as well as privately held WorkforceIT B.V. (the Netherlands).

Astrum Benelux B.V. and WorkforceIT B.V. are well-established and reputable workforce management technology companies in the Benelux region of Europe. Astrum Benelux B.V. is a long-standing sales, distribution and development partner for both Allegion and its leading European workforce management brand, Interflex. Astrum Benelux B.V. and WorkforceIT B.V. serve as authorized Benelux region resellers of Interflex's SP-EXPERT software, a modern and flexible advanced workforce management solution that allows users to schedule and deploy employees to the right place at the right time.

Senior Vice President of Allegion International Tim Eckersley said this acquisition builds additional momentum for Allegion's vision of seamless access and a safer world, while also supporting the growth of Interflex and its workforce management solutions.

"We're excited to announce this acquisition, as it complements Interflex's cloud and mobile solutions and software-as-a-service (SaaS) capabilities, as well as Allegion's overall technical and commercialization strengths," Eckersley said. "We expect this to create additional growth for our workforce management portfolio while also accelerating seamless access. Under General Manager Bernhard Sommer's leadership, our software expertise and the opportunities to serve our Interflex and SimonsVoss customers as their 'partner of choice' continues to expand."

WorkforceIT B.V. CEO Bruno Hermans will support Allegion in the transition and in the advancement of Interflex's software strategy. He said the acquisition adds value and new opportunities for both current and future customers.

"Both Astrum Benelux and WorkforceIT have been long-standing partners of Interflex, making this a very natural evolution for these businesses," Hermans said. "Our customers in the Benelux region will ultimately benefit from enhanced synergies, as we create new routes for collaboration and development in both software and electronics that will make workforce management more seamless."

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 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, 2020, Form 10-Q for the quarters ended March 31, 2021, and June 30, 2021, 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 \$2.7 billion in revenue in 2020, and its security products are sold around the world.

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