

Allegion Acquires Fire & Security Hardware Pty Limited, Leading Australian Electromechanical Lock Company

Acquisition furthers Allegion's international growth strategy

DUBLIN--(BUSINESS WIRE)-- Allegion plc (NYSE:ALLE), a leading global provider of **security products** and solutions, today announced that it has acquired Fire & Security Hardware Pty Limited (FSH), a leading electromechanical locking provider in Australia. The transaction strengthens Allegion's presence in the Australian security market while bringing innovative electro-mechanical technologies that can be applied globally.

The acquisition of the privately-owned company, which distributes its products primarily through wholesale and systems integrator channels, gives Allegion ownership of the FSH brand and product portfolio, which includes a number of innovative patent-protected electric strikes and latches.

Dave Petratis, chairman, president and CEO of Allegion said, "Allegion's acquisition of FSH strengthens our position in Australia and adds new electronic technologies that will integrate well with our global product lines. It's a great example of the innovative and opportunistic acquisitions we said we'd complete at our investor day in March."

"This transaction also shows our disciplined approach to M&A, focused on product expansion and increasing our presence in both emerging markets and technologies. We will continue to use our strong free cash flow to fund smart deals that ultimately enhance our growth and deliver value to our shareholders," Petratis added.

Trevor Mackle, Managing Director of FSH, said, "With the recent Australian developed and Internationally patented unique Eco Range of locking devices, FSH has searched for a relationship to expose this new technology to world markets in a timely and orderly manner. The acquisition of FSH by Allegion is an exciting development that realizes FSH's goal to be true global supplier of these products".

"The FSH Australian team will be an excellent fit with Allegion team and will bring to the security market a full range of innovative products, complimented with the FSH technical support & service. The FSH team will continue to provide ongoing research and development expertise and support, focused on developing innovative new products and continually developing the existing product range."

Allegion will run FSH out of the FSH headquarters in Sydney and will continue to sell product under the FSH brand. Trev Mackle will stay with Allegion for a transitional period.

Allegion debuted in December 2013 as a standalone, publicly-traded company following the spinoff of the commercial and residential security businesses from Ingersoll Rand. Allegion, a constituent of the S&P 500®, trades on the New York Stock Exchange under the symbol ALLE.

This news release includes "forward-looking statements," which are statements that are not historical facts, including statements that relate to our business and growth strategy, and our financial performance. These forward-looking statements are based on our current assumptions, expectations and beliefs and involve substantial risks and uncertainties that may cause results, performance or achievement to materially differ from those expressed or implied by these forward-looking. Additional factors that could cause such differences can be found in our Annual Report on Form 10-K for the year ended December 31, 2013. We assume no obligation to update these forward-looking statements.

About Allegion

Allegion (NYSE: ALLE) creates peace of mind by pioneering safety and security. As a \$2 billion provider of security solutions for homes and businesses, Allegion employs more than 8,000 people and sells products in more than 120 countries across the world. Allegion comprises 27 global brands, including strategic brands CISA®, Interflex®, LCN®, Schlage® and Von Duprin®.

For more, visit www.allegion.com

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