

Allegion Acquires Access Control Software Provider Gatewise

DUBLIN--(BUSINESS WIRE)-- **Allegion plc** (NYSE: ALLE), a leading global security products and solutions provider, through one of its subsidiaries, has acquired privately owned Gatewise Incorporated (Gatewise), a leading provider of smart access control solutions in the U.S. multifamily marketplace.

Founded in 2017 and based in Houston, Texas, Gatewise is a software-as-a-service provider that offers a modern and retrofit-friendly gate entry system for multifamily communities. The Gatewise portfolio features a mobile app for residents and a cloud-based management portal for property managers. It is highly complementary to Allegion's electronic locks and Zentra multifamily access solution, bringing together expanded perimeter security with unit and common area security.

"This acquisition strengthens Allegion's position as a leader in smart, secure and scalable access solutions, especially for multifamily property owners and their residents," Allegion President and CEO John H. Stone said. "Together, Gatewise and Zentra will bring a more complete access and security solution to multifamily properties, delivering recurring value to our customers and end users with seamless, safe experiences."

Gatewise CEO Amit Sherman will join Allegion, helping ensure a smooth integration and working to accelerate growth for the combined businesses.

"Making community access simple while also secure is at the center of our technology," said Sherman. "We integrate with leading property management systems, create ease of use with our app and ultimately alleviate the pains of traditional multifamily gate access products. Looking ahead, we're excited to serve even more multifamily communities alongside Allegion and Zentra."

Terms of the transaction were not disclosed.

About Allegion

At Allegion (NYSE: ALLE), we design and manufacture innovative security and access solutions that help keep people safe where they live, learn, work and connect. We're pioneering safety with our strong legacy of leading brands like CISA®, Interflex®, LCN®, Schlage®, SimonsVoss® and Von Duprin®. Our comprehensive portfolio of hardware, software and electronic solutions is sold around the world and spans residential and commercial locks, door closer and exit devices, steel doors and frames, access control and workforce productivity systems. Allegion had \$3.8 billion in revenue in 2024. For more, visit www.allegion.com.

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, but not limited to, the company's ability to successfully integrate the acquisition, achieve anticipated strategic and financial benefits from the acquisition, and statements regarding the company's 2024 and future financial performance, the company's business plans and strategy, the company's growth strategy, the company's capital allocation strategy, and the performance of the markets in which the company operates. These forward-looking statements generally are identified by the words "believe," "aim," "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 rate and 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. Undue reliance should not be placed on any forward-looking statements, as 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

as a result of new information, future events or otherwise, except as required by law.

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