

Allegion Acquires Next Door Company, Growing Specialty Door Solutions Portfolio

DUBLIN--(BUSINESS WIRE)-- **Allegion plc** (NYSE: ALLE), a leading global security products and solutions provider, through one of its subsidiaries, has acquired the business and operations of privately held Next Door Company (Next Door), including its brands and other assets.

Based in Miami, Florida, and founded in 1993, Next Door is a U.S. manufacturer of stainless steel and hollow metal doors, specializing in custom configurations for industrial, commercial and institutional buildings. Next Door complements Allegion's existing hollow metal doors and frames portfolio and enhances Allegion's specialty offerings.

Next Door will report into the Allegion Americas segment, led by Allegion Senior Vice President Dave Ilardi.

"We're very excited to welcome Next Door to Allegion – they've been a close partner of ours for more than a decade now," Ilardi said.

"Much like our own team, Next Door has deep-rooted expertise in complex environments. Their custom doors and frames will further expand the Allegion portfolio and will benefit from our specification capabilities and scale in manufacturing and distribution across the U.S."

Justin Schechter, owner of Next Door, will join Allegion to facilitate a smooth transition and support accelerated growth for the combined businesses.

"Next Door has a strong reputation in our industry," said Schechter. "We're known for delivering high-quality solutions and customer satisfaction. We're confident we share this passion for excellence with Allegion. We'll build from that foundation and drive growth through shared resources and expertise."

Terms of the transaction were not disclosed.

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 \$3.7 billion in revenue in 2023, and its security products are sold around the world. 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 could cause actual results to differ materially from those in the forward-looking statements. Important factors and other risks that may affect the company's business or that could cause actual results to differ materially are included in filings the company makes with the

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Media Contact:

Whitney Moorman – Director, Global Communications

317-810-3241

Whitney.Moorman@allegion.com

Analyst Contacts:

Jobi Coyle – Director, Investor Relations

317-810-3107

Jobi.Coyle@allegion.com

Josh Pokrzywinski – Vice President, Investor Relations

463-210-8595

Joshua.Pokrzywinski@allegion.com

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