

Allegion's Board Increases Quarterly Dividend by 19%, Authorizes Up to \$800 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 \$0.32 per ordinary share of the company – representing a 19-percent increase from 2019 and the company's sixth consecutive year of annual increase in dividends. The board also approved a new stock repurchase authorization of up to, and including, \$800 million of the company's ordinary shares. This new stock repurchase program replaces the program established in 2017.

"Both the dividend increase and share repurchase authorization represent our board's strong belief in Allegion's long-term cash flow potential – as well as their support of our long-standing strategy to create value for our shareholders through a balanced and flexible approach to organic investments, accretive acquisitions and shareholder distributions," said David D. Petratis, Allegion chairman, president and CEO. "In addition, we continue to expect an annual rate of dividend increase that's above the rate of earnings growth."

The dividend is payable on March 31, 2020, to shareholders of record on March 17, 2020.

Share repurchases will be made from time to time 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, Section 27A of the Securities Act of 1933, and Section 21E of the Securities Exchange Act of 1934, including statements regarding the company's 2019 financial performance, 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, 2018, Form 10-Q for the quarters ended March 31, 2019, June 30, 2019, and Sept. 30, 2019, 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 2018, and sells products in almost 130 countries.

For more, visit www.allegion.com.

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