

Allegion Announces Pricing of \$600 Million of Senior Notes

DUBLIN--(BUSINESS WIRE)-- **Allegion plc** (NYSE: ALLE) ("Allegion" or the "company"), a leading global provider of security products and solutions, today announced that it priced its previously announced offering by its subsidiary, Allegion US Holding Company Inc. ("Allegion US Holding"), of \$600 million aggregate principal amount of 5.411% senior notes due 2032 (the "notes"). The offering is expected to close on June 22, 2022, subject to the satisfaction of customary closing conditions.

The notes will be guaranteed upon their issuance by Allegion.

Allegion intends to use all of the net proceeds from the senior notes offering, together with cash on hand and additional borrowings under its revolving credit facility, to finance the acquisition of Stanley Access Technologies LLC ("Access Technologies") and assets related to the automatic entrance solutions business from Stanley Black & Decker, Inc. (NYSE: SWK), which is expected to close in the third quarter of 2022, subject to regulatory approval and customary closing conditions (the "transaction"). In the event that the transaction does not close as contemplated, Allegion intends to use the net proceeds of the offering for general corporate purposes, including repayment of outstanding indebtedness.

"Allegion is pleased to have obtained this financing ahead of our anticipated third-quarter closing of the Access Technologies business acquisition," said Allegion Senior Vice President and Chief Financial Officer Mike Wagnes. "We believe the Access Technologies business and the addition of its product lines into the Allegion family will create a strong value proposition and new growth opportunities for our company that enhance shareholder value."

Goldman Sachs & Co. LLC, BofA Securities, Inc. and J.P. Morgan Securities LLC are acting as joint book-running managers.

Allegion has filed an effective registration statement with the U.S. Securities and Exchange Commission ("SEC") for the offering and encourages investors to read it (including the accompanying prospectus, the related prospectus supplement and the information incorporated by reference therein) for more complete information about Allegion and the offering. You may obtain these documents for free by visiting EDGAR on the SEC website at www.sec.gov. Alternatively, copies may also be obtained by contacting Goldman Sachs & Co. LLC at the following address: 200 West Street, New York, New York, 10282, Attn: Prospectus Department, or by calling 1-866-471-2526; BofA Securities, Inc. at the following address: NC1-004-03-43, 200 North College Street, 3rd Floor, Charlotte, North Carolina, 28255-0001, Attn: Prospectus Department, or by calling 1-800-294-1322 or by emailing dg.prospectus_requests@baml.com; or J.P. Morgan Securities LLC at the following address: J.P. Morgan Securities LLC, 383 Madison Avenue, New York, New York, 10179, Attn: Investment Grade Syndicate Desk, 3rd Floor, or by calling collect 1-212-834-4533.

These securities are only offered by means of a prospectus and a prospectus supplement related to the offering. This press release is for informational purposes only and shall not constitute an offer to sell, or the solicitation of an offer to buy, any securities, nor will there be any sales of securities mentioned in this press release in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

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 \$2.9 billion in revenue in 2021, 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 statements regarding the continued impacts of the global COVID-19 pandemic, supply chain constraints, electronic component and labor shortages, inflation, rising freight and material costs, impacts of Russia's invasion of Ukraine including further supply chain disruptions and the increased risk of cyber-attacks in connection with such invasion, the company's 2022 financial performance, 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, 2021, Form 10-Q for the quarter ended March 31, 2022, and in its other SEC filings. The company undertakes no obligation to update these forward-looking statements.

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