ALLEGION™

PIONEERING SAFETY™

2015 Vertical Research Partners Industrial Conference

Allegion Overview

Pioneering Safety Around the World

David D. Petratis, President, Chairman & CEO

September 9, 2015

Safe Harbor

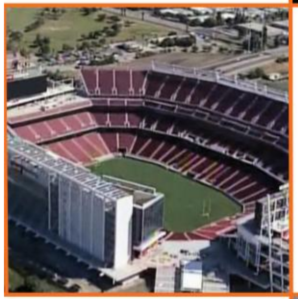
This presentation contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, including statements regarding the Company's 2015 financial performance, the Company's growth strategy, the Company's capital allocation strategy, the Company’s tax planning strategies, the Company's Europe, Middle East, India and Africa (EMEIA) strategy and the performance of the markets in which the Company operates. These forward-looking 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 our 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 December 31, 2014, Form 10-Qs for the quarters ended March 31, 2015 and June 30, 2015 and in our other SEC filings. The Company assumes no obligations to update these forward looking statements.

This presentation also contains Revenue, EBITDA, EBITDA margin and earnings from continuing operations on both a U.S. GAAP basis and an adjusted basis because the Company's management believes it may assist investors in evaluating the Company's on-going operations as a standalone company. The Company believes these non-GAAP disclosures provide important supplemental information to management and investors regarding financial and business trends relating to the Company's financial condition and results of operations. Investors should not consider these non-GAAP measures as alternatives to the related GAAP measures. A reconciliation of the non-GAAP measures used to their most directly comparable GAAP measure is presented as an appendix to this presentation.

ALLEGION™

Allegion Overview

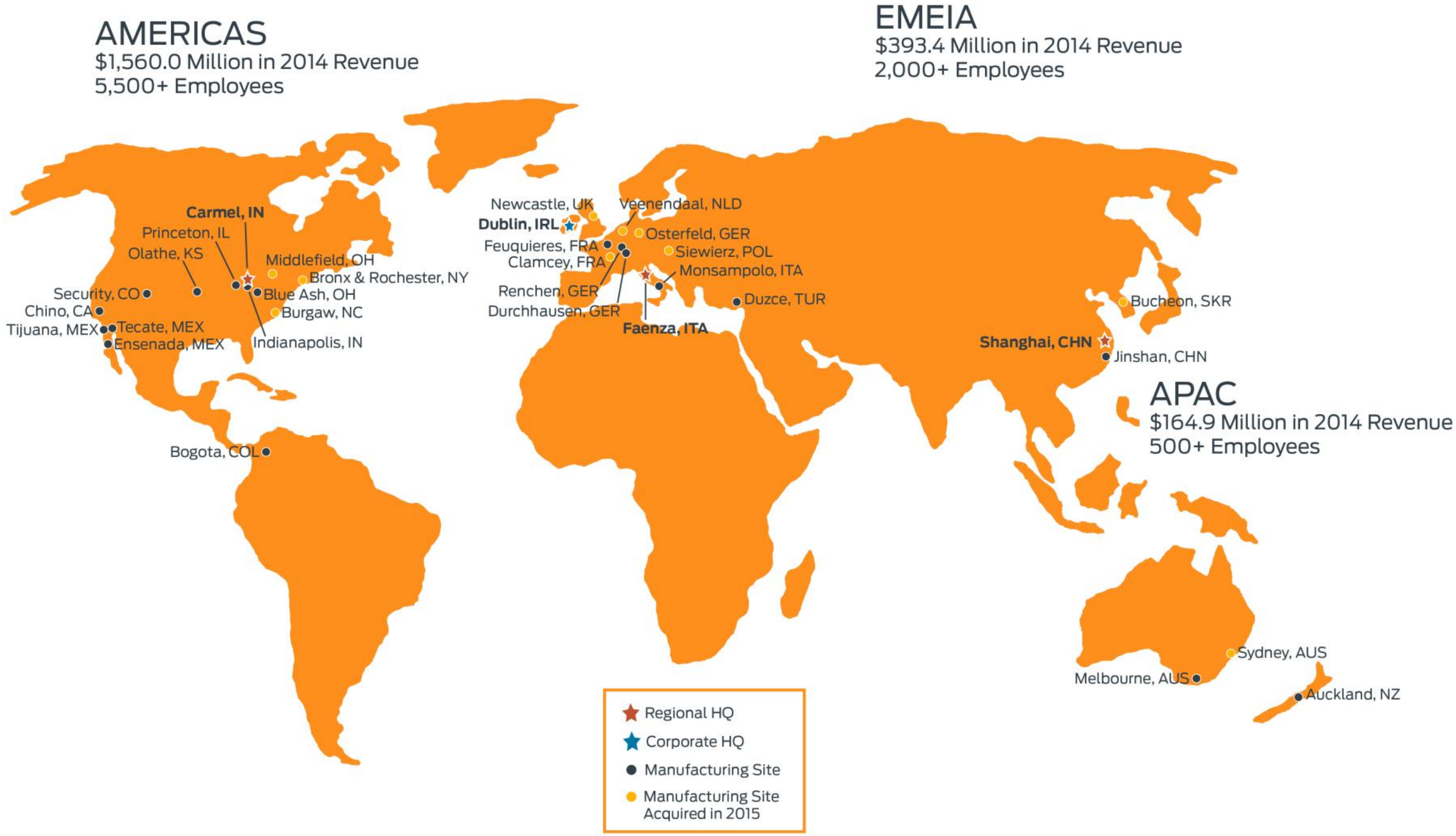
- A leading global provider of security products and solutions
- Serving residential and non-residential end markets
- Strong brands with leading market positions
- Industry leading EBITDA margins
- High level of cash conversion performance
- Broad distribution network
- Balanced and flexible capital allocation strategy



ALLEGION™

Global Reach

$2,118 Million in 2014 Revenue
7,000+ Channel Partners



ALLEGION

Our Brands

Enterprise Brand

ALLEGION

Strategic Brands

LCN | SCHLAGE | CISA

VON DUPRIN | interflex

A Long Legacy of Excellence

What We Sell

Products

Secure the Door
- Exit devices
- Mechanical locks
- Key systems
- Electronic locks
- Readers
- Credentials
- Electronic strikes
- Doors and frames
- Hinges
- Accessories

Control the Door
- Door closers
- Automatic operators
- Coordinators

Protect the Door
- Kick plates
- Door pulls
- Edge guards

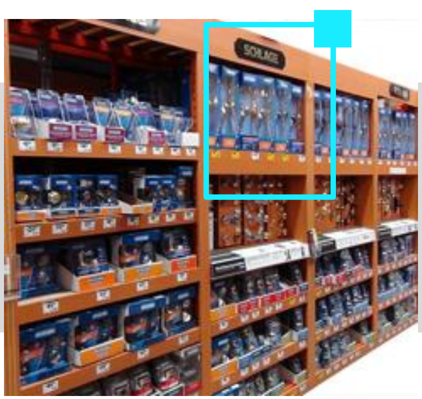
Portable Security
- Padlocks
- Cable locks
- Bike locks

Systems[1]

Project Management

Installation

System Design
- Access control
- Video systems
- Workforce management



1. Systems business focused in Asia and Europe

Allegion Leadership in the IoT

RESIDENTIAL

Projected to sell 1 million e-locks in 2015

Connected-home lock revenue growth +70% YTD

MULTI-FAMILY & COMMERCIAL

Top share of multi-family e-locks

Next-generation solution: Schlage Control™ with ENGAGE™ technology

RECOGNIZED LEADER

Key partnerships

Leading position in retailers

Evaluated as #1 in keyless and connected categories

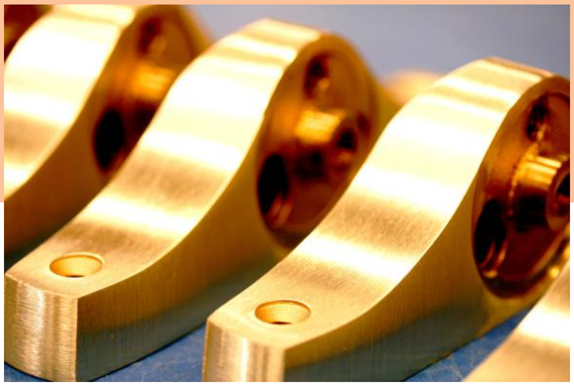
Highlights

- Unique in the IoT: leadership across residential, multi-family and commercial
- Schlage locks are a prevalent entry point for home automation
- Consumer applications migrate into commercial
- Collaboration with key partners in the IoT
- Open standard protocol

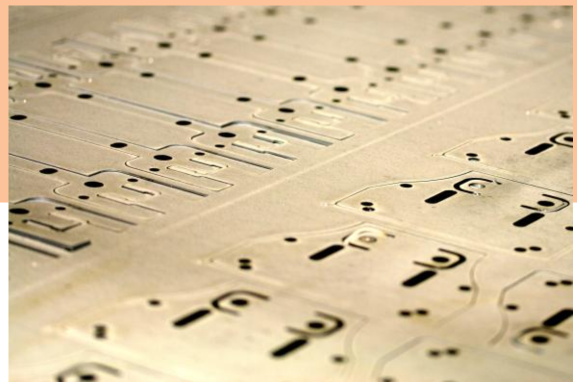
ALLEGION™

Key Strategies

Expand in Core Markets



Innovation in Existing & New Product Categories



Opportunistic Acquisitions

Enterprise Excellence

Growth in Emerging Markets

Capital Allocation Strategy

Leverage Management

- Target 2.75-3.25x of gross Debt/Adj. EBITDA
- End 2014: 2.9x of gross Debt/Adj. EBITDA
- Amendment of existing credit facility in October 2014; lowers cost of capital, continues to provide liquidity and flexibility to grow business

Organic Growth Investment

- Accelerate new product development
- Expand channel capability
- Operational excellence

M&A

- Product/market expansion and increased presence in emerging markets and technologies
- Disciplined approach to acquisition management

Shareholder Distribution

- Q1 and Q2 2015 quarterly dividend announced: $0.10 per ordinary share each quarter
- $200 million share repurchase program announced; Executed $50.3 million in 2014, $30.0 million in 1H 2015

Continued Focus on Balanced & Flexible Capital Allocation Management

ALLEGION

Organic Investments

New Product Development

- Engineering/ R&D
- Product Launches

Channel Management

- Feet on the Street
- Demand Creation

Infrastructure

- IT Systems
- Tax
- Enterprise Excellence

Accelerate Revenue

Reduce Cost Structure

Investment Return/Realization: 1-3 years

Standardized Process, Prioritization & Post-Implementation Review

ALLEGION™

M&A Platforms / Thresholds

Platforms

ALLEGION

- Emerging Markets
- Emerging Technology
- Expand Product Portfolio

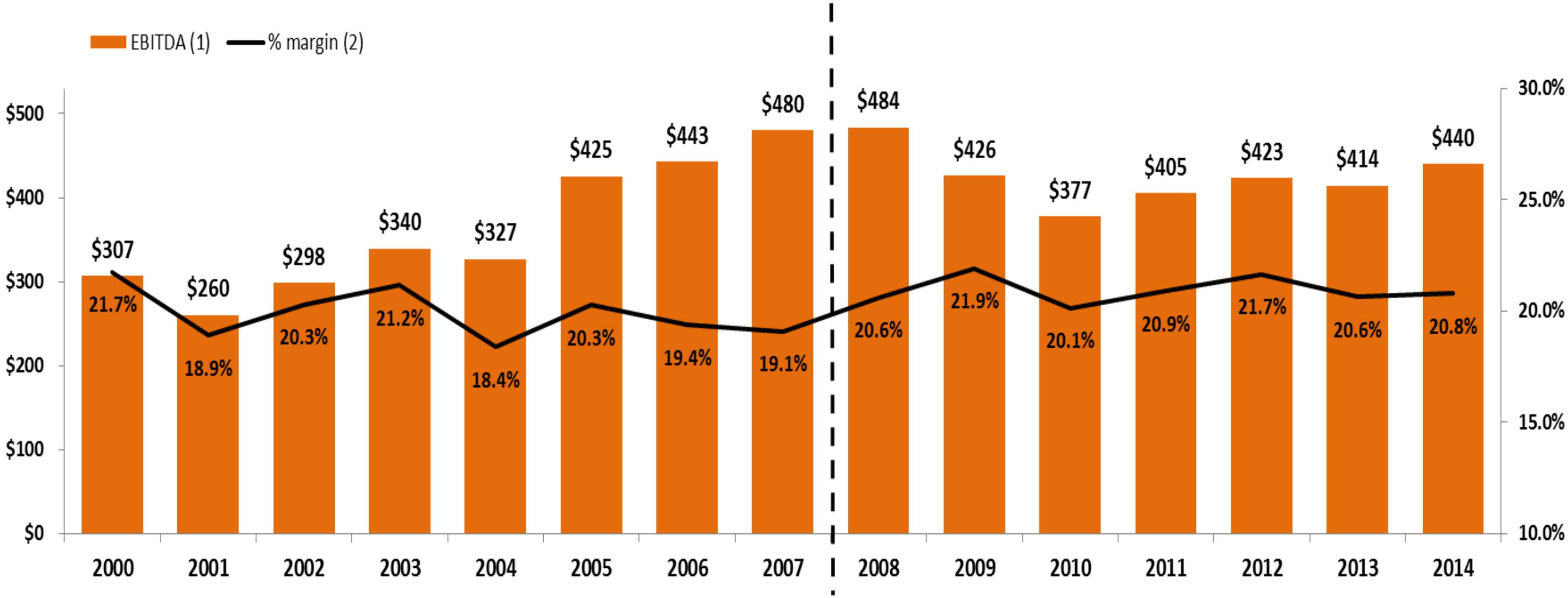
Key Acquisition Criteria

- Aligned with strategic direction and in our core
  - Strong business and market fundamentals
  - Targets with leadership position and ability to scale
  - Clear synergy opportunities
- Return on Invested Capital >12% by year 3

Focused & Disciplined Approach

ALLEGION

Historical Adjusted EBITDA Margins



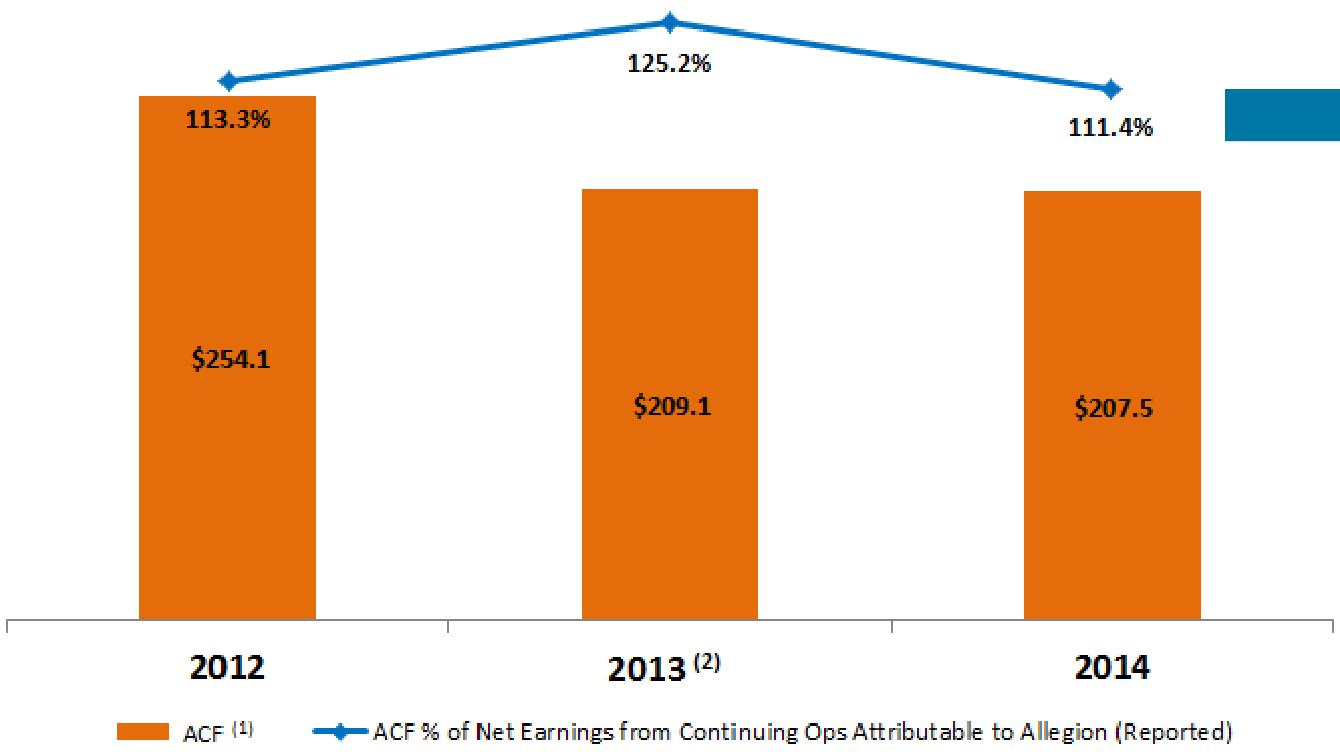
(1) EBITDA defined as operating income plus depreciation and amortization.
(2) EBITDA Margin for 2008-2013 calculated using revenue adjusted for Asia joint venture order flow change.
2000 - 2007 represents the Security & Safety or Security Technologies segment as reported in Ingersoll Rand's 10K.
2008-2013 net income is adjusted for LIFO to FIFO conversion
2009-2013 revenues and net income are adjusted for the UK Door Business
See appendix for reconciliation of GAAP revenue and net income to adjusted revenue and EBITDA.

Consistent EBITDA Margin Performance

ALLEGION

Strong Cash Flow Generation

($ millions)



2015 Target ~95%
2016 & Beyond ~100+%

Target ACF 100+% of Net Earnings Over Time

(1) ACF is cash from continuing operating activities less capital expenditures
(2) 2013 ACF% is based on net earnings from continuing ops adjusted for $137.6M goodwill impairment net of $6.5M tax benefit

ALLEGION

Summary

- Executing strategy, delivering on commitments
- Delivering solid organic revenue growth
- Increasing operating margins net of incremental investments
- Reduction in effective tax rate
- Continuing to invest in new products and channel development
- Driving EMEIA profitability improvement
- High level of cash conversion performance

ALLEGION™

Allegion Investor Day

Appendix

ALLEGION

PIONEERING SAFETY™

Adjusted EBITDA Reconciliation

(in USD Millions)	2008	2009	2010	2011	2012	2013	2014
Revenue	**$ 2,413.9**	**$ 2,006.7**	**$ 1,942.4**	**$ 1,998.3**	**$ 2,023.3**	**$ 2,069.6**	**$ 2,118.3**
Asia Joint Venture Revenue	(65.3)	(64.5)	(68.9)	(58.6)	(78.0)	(52.0)	0.0
Adjusted Revenue	**2,348.6**	**1,942.2**	**1,873.5**	**1,939.7**	**1,945.3**	**2,017.6**	**2,118.3**
Net Income	**(76.4)**	**175.6**	**194.1**	**218.9**	**220.1**	**32.3**	**175.2**
Adjustments to arrive at operating income:							
Income tax provision	145.0	144.2	126.8	130.7	136.7	175.0	84.2
Interest expense (income), net	(1.1)	1.2	1.8	1.4	1.5	10.2	53.8
Other (income) / expense	(0.7)	14.9	(3.5)	(4.6)	3.1	7.2	4.6
Noncontrolling interest	0.4	12.4	6.7	6.3	5.7	12.5	(2.6)
Discontinued operations	(0.6)	1.3	1.1	6.3	4.2	3.6	11.1
Operating Income	**66.4**	**349.6**	**327.1**	**359.1**	**371.3**	**240.8**	**326.3**
% margin (Unadjusted Revenue)	*2.8%*	*17.4%*	*16.8%*	*18.0%*	*18.4%*	*11.6%*	*15.4%*
Restructuring and Other Costs	13.1	25.2	3.0	0.3	8.2	5.8	7.1
Spin Costs	0.0	0.0	0.0	0.0	0.0	5.8	29.3
Goodwill Impairment	356.8	5.0	0.0	0.0	0.0	137.6	0.0
Gain on Property Sale	0.0	0.0	0.0	0.0	0.0	(21.5)	0.0
Venezuela Inventory Impairment	0.0	0.0	0.0	0.0	0.0	0.0	33.3
Adjusted Operating Income	**436.3**	**379.8**	**330.1**	**359.4**	**379.5**	**368.5**	**396.0**
% margin (Adjusted Revenue)	*18.6%*	*19.6%*	*17.6%*	*18.5%*	*19.5%*	*18.3%*	*18.7%*
Depreciation & amortization	47.5	46.0	47.3	46.0	43.8	45.7	44.2
Adjusted EBITDA	**$ 483.8**	**$ 425.8**	**$ 377.4**	**$ 405.4**	**$ 423.3**	**$ 414.2**	**$ 440.2**
% margin (Adjusted Revenue)	*20.6%*	*21.9%*	*20.1%*	*20.9%*	*21.7%*	*20.6%*	*20.8%*

ALLEGION™

Non-GAAP Reconciliation

	Year Ended December 31, 2014			Year Ended December 31, 2013		
	Reported	Adjustments	Adjusted (non-GAAP)	Reported	Adjustments	Adjusted (non-GAAP)
Net revenues	$ 2,118.3	$ —	$ 2,118.3	$ 2,069.6	$ (52.0) (1)	$ 2,017.6
Operating income	326.3	69.7 (2)	396.0	240.8	127.7 (2)	368.5
Operating margin	15.4%		18.7%	11.6%		18.3%
Earnings before income taxes	267.9	86.3 (3)	354.2	223.4	127.7	351.1
Provision for income taxes	84.2	17.1 (4)	101.3	175.0	(40.1) (4)	134.9
Effective income tax rate	*31.4 %*		*28.6 %*	*78.3 %*		*38.4 %*
Earnings from continuing operations	183.7	69.2	252.9	48.4	167.8	216.2
Non-controlling interest	(2.6)	13.7 (5)	11.1	12.5	(5.3) (5)	7.2
Net earnings from continuing operations attributable to Allegion plc	$ 186.3	$ 55.5	$ 241.8	$ 35.9	$ 173.1	$ 209.0
Diluted earnings per ordinary share attributable to Allegion plc shareholders:	$ 1.92	$ 0.57	$ 2.49	$ 0.37	$ 1.81	$ 2.18

(1) Adjustment to net revenue for the year ended December 31, 2013 reflects the impact of a change in order flow through the Company's consolidated joint venture in Asia resulting from a revised joint venture operating agreement signed in late 2013. Previously, the joint venture acted as a pass-through to the end customer. Products are now shipped direct to the end customer with the joint venture receiving a royalty in an amount that approximates the lost margin. The consolidated joint venture no longer recognizes the revenue and cost of goods sold on these products. The change did not have a material impact on operating income or on cash flows for the year ended December 31, 2014.

(2) Adjustments to operating income for the year ended December 31, 2014 include $36.4 million of costs incurred as part of the spin-off from Ingersoll Rand and restructuring charges as well as a $33.3 million non-cash impairment charge to write inventory in Venezuela down to the lower of cost or market. Adjustments to operating income for the year ended December 31, 2013 consist of $11.6 million of cost incurred as part of the spin-off from Ingersoll Rand and restructuring charges, a $137.6 million goodwill impairment charge and a $21.5 million gain on a property sale in China.

(3) Adjustments to earnings before taxes for the year ended December 31, 2014 consist of the adjustments to operating income discussed above, a $4.5 million charge due to write-off unamortized debt issuance costs associated with the Company's Term B Loans and a $12.1 million charge to devalue the Company's Venezuelan bolivar-denominated net monetary assets.

(4) Adjustments to the provision for income taxes for the year ended December 31, 2014 consist of $17.1 million of tax expense related to the excluded items discussed above. Adjustments to the provision for income taxes for the year ended December 31, 2013 consist of tax expense related to the excluded items discussed above as well as $44.8 million of discrete tax adjustments.

(5) Adjustments to non-controlling interest for the year ended December 31, 2014 and 2013 consist of the portions of adjustments (1) through (3) that are non attributable to Allegion plc shareholders.

ALLEGION™

ALLEGION™

PIONEERING SAFETY™

About Allegion™

Allegion (NYSE: ALLE) is a global pioneer in safety and security, with leading brands like CISA®, Interflex®, LCN®, Schlage® and Von Duprin ®. Focusing on security around the door and adjacent areas, Allegion produces a range of solutions for homes, businesses, schools and other institutions. Allegion is a $2 billion company, with products sold in almost 130 countries.

NYSE: ALLE

© 2015 Allegion plc. All rights reserved.