



ALLEGION[™]

PIONEERING SAFETY[™]

Q4-2025 Earnings Call

February 17, 2026

Cautionary Statements

Forward-Looking Statements

This presentation 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, which are statements that are not historical facts, including, but not limited to, statements related to FY-2026 Outlook, FY-2026 EPS Outlook Details and statements regarding market trends, electronics growth, global software solutions business, the company's financial performance in 2026 and future years, the company's business plans, strategy and objectives of management for future operations, the company's growth strategy, the company's capital allocation strategy, competition, the company's ability to successfully complete and integrate acquisitions and achieve anticipated strategic and financial benefits, the performance of the markets in which the company operates, projections of revenue, margins, expenses, tax rate and provisions, earnings, cash flows, benefit obligations, dividends, share purchases or other financial items, the expected development, performance or market share relating to our products and services, the future economic conditions or our performance, pending investigations, claims or disputes; and any statements of expectation or belief underlying any of the foregoing. These forward-looking statements generally are identified by the words "believe," "aim," "projected," "expect," "anticipate," "estimate," "forecast," "outlook," "intend," "scheduled," "targets," "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.

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 Securities and Exchange Commission (SEC) from time to time, including its Annual Report on Form 10-K and its Quarterly Reports on Form 10-Q and in its other SEC filings. All forward-looking statements in this presentation are expressly qualified by such cautionary statements and by reference to the underlying assumptions. The company undertakes no obligation to update these forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

Non-GAAP Measures

This presentation also includes adjusted non-GAAP financial information, which should be considered supplemental to, not a substitute for, or superior to, the financial measure calculated in accordance with GAAP. The definitions of our non-GAAP financial information are included as an appendix in our presentation. These non-GAAP measures may not be defined and calculated the same as similar measures used by other companies. Reconciliations of the non-GAAP measures used to their most directly comparable GAAP measure are presented as supplemental schedules in the earnings release that can be found at www.allegion.com.



Solid Execution, Staying Agile

- HSD revenue growth in Q4 and FY-2025
- Accretive capital deployment
- Initiating 2026 Adj. EPS outlook of \$8.70-\$8.90

Capital Allocation

Invest for Organic Growth



SCHLAGE

Performance Series™ Locks



LCN
4050 Aluminum Series



VON DUPRIN
70 Series Exit Devices

Acquisitions

~\$630M



LEMAAR



NOVAS

ELATEC
RFID Systems

GATEWISE

Waitwhile

UAP
LTD



Dividend

\$175M

FY 2025

Share Repurchases

\$80M

FY 2025

Q4-2025 Financial Summary

Revenue \$Millions

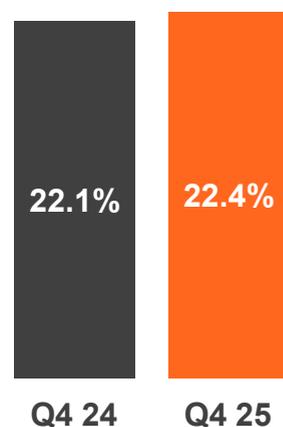
+9.3%



- Organic growth of 3.3%, led by Non-Residential Americas
- Price realization of 4.7%; Volume decline of 1.4%
- Acquisitions / divestiture of 4.4%; Currency tailwind of 1.6%

Adjusted OI Margin

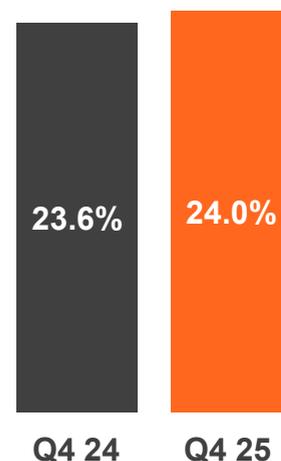
+30 bps



- Price, productivity, inflation, investment tailwind of \$12.2M; Driving margin rate benefit of 20 bps
- Favorable mix benefiting margin rates

Adjusted EBITDA Margin

+40 bps



Adjusted EPS

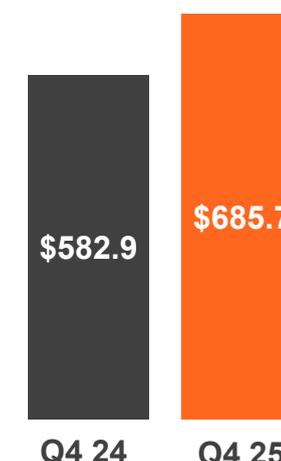
+4.3%



- Operating income delivered \$0.20 of Adj. EPS growth, inclusive of \$0.06 from acquisitions
- \$0.12 headwind from tax vs. prior year

ACF YTD \$Millions

+17.6%

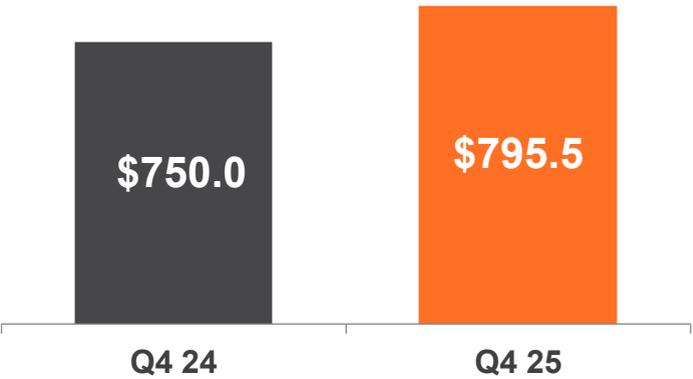


- Increased available cash flow driven primarily by higher EBITDA

Q4-2025 Allegion Americas Results

Revenue \$Millions

+6.1%

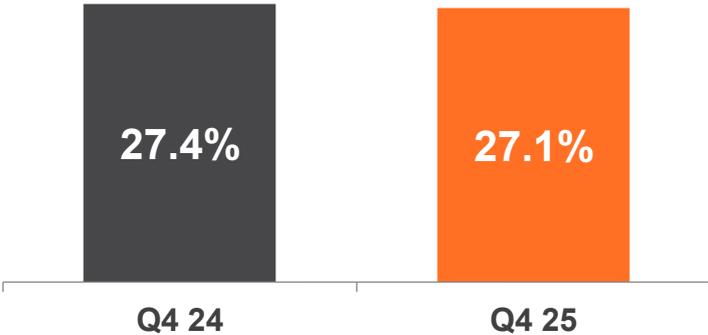


Q4 Revenue Performance

- Organic revenue growth of 4.8%
 - Non-Residential increase high-single digits
 - Residential decline high-single digits
- Low-double digit organic growth in electronics
- Price realization of 5.6%; Volume decline of 0.8%; Acquisitions of 1.3%

Adjusted OI%

-30 bps

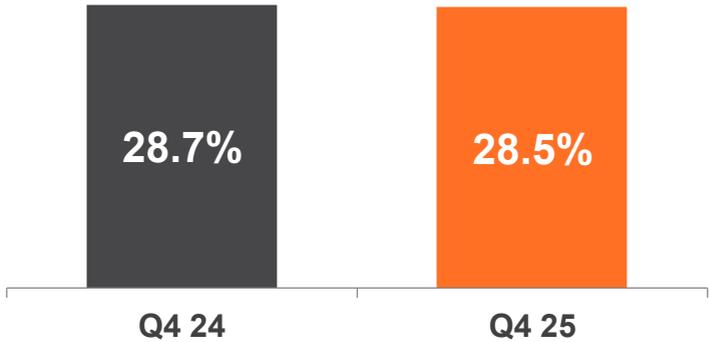


Q4 Adjusted Margin Performance

- Price, productivity, inflation, investment tailwind of \$8.9M; Margin rate headwind of 30 bps
- Favorable mix partially offset by residential volume deleverage

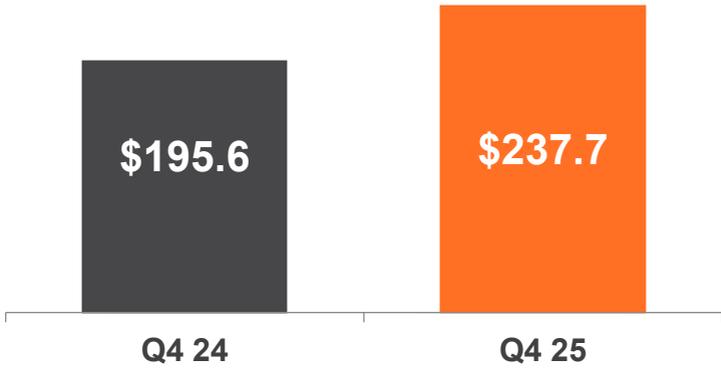
Adjusted EBITDA%

-20 bps



Q4-2025 Allegion International Results

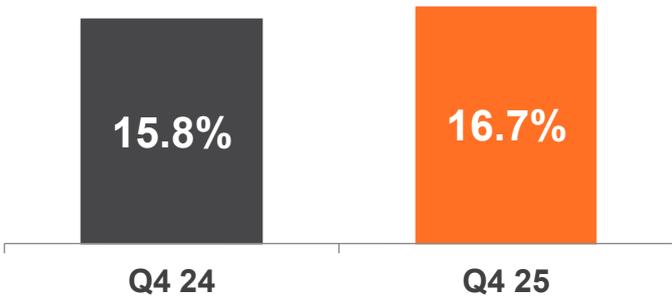
Revenue
\$Millions
+21.5%



Q4 Revenue Performance

- Organic revenue decline of 2.3%
 - Growth in electronics offsetting weakness in mechanical
- Price realization of 1.4%; Volume decline of 3.7%; Acquisitions / divestiture of 16.0%; Currency tailwind of 7.8%

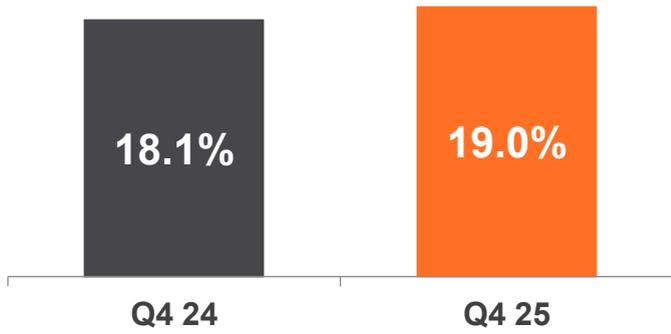
Adjusted OI%
+90 bps



Q4 Adjusted Margin Performance

- Price, productivity, inflation, investment tailwind of \$0.8M
- Acquisitions / divestiture accretive to segment margin rates

Adjusted EBITDA%
+90 bps

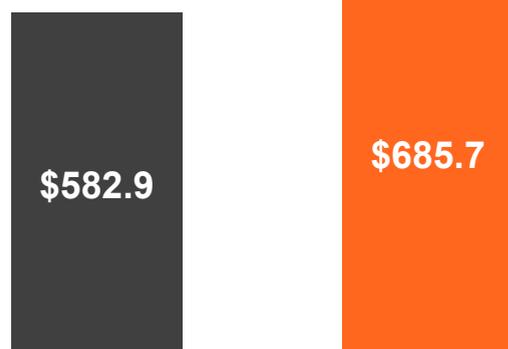


Balance Sheet & Cash Flow

Available Cash Flow

\$Millions

+17.6%



FY 24

FY 25

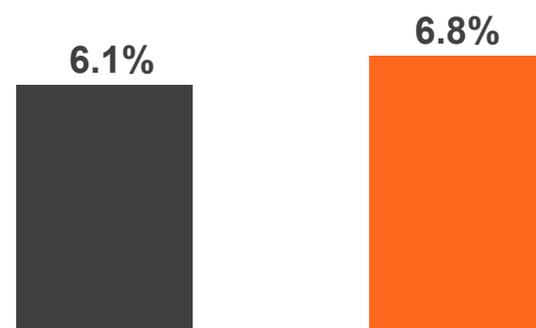
Capex \$92.1M

\$98.1M

- Increased available cash flow driven primarily by higher EBITDA

Working Capital

% of Revenue

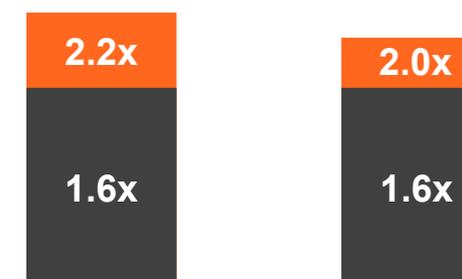


Q4 24

Q4 25

- Working capital as a % of revenue increased primarily due to acquired working capital

Leverage



Q4 24

Q4 25

- Gross Debt/Adj EBITDA
 - Net Debt /Adj EBITDA
- Healthy balance sheet supports continued capital deployment

2026 End Market Overview

Americas

- Expecting non-residential volume growth similar to 2025, with lower price contribution still expected to cover inflation
- Broad non-residential market exposure with large installed base to support aftermarket
- Residential markets remain soft

International

- Markets remain sluggish, with growth led by electronics
- Acquisitions driving growth and margin expansion
- Improved portfolio quality

FY-2026 Outlook

	Outlook		Other Items
Total Company Revenue	<u>Reported:</u> 5.0% - 7.0%	<u>Organic:</u> 2.0% - 4.0%	<ul style="list-style-type: none"> Interest / Other Expense: ~Flat to '25 Tax Rate: 18%-19% Average Diluted Shares: ~86.6M Adjusted EPS excludes acquired intangible asset amortization (\$0.60) and other adjustments (\$0.10)
Segment Revenue	<u>Americas:</u> +LSD/MSD ~+0.5% ~Flat	<u>International:</u> +LSD ~+8.0% ~+3.0%	
Organic			
Acquisitions / Divestitures			
FX			
EPS	<u>Reported:</u> \$8.00 - \$8.20	<u>Adjusted:</u> \$8.70 - \$8.90	
ACF	85% - 95% of Adj. Net Income		

Solid Execution, Staying Agile

- HSD revenue growth in Q4 and FY-2025
- Accelerated capital deployment
- Initiating 2026 Adj. EPS outlook of \$8.70-\$8.90



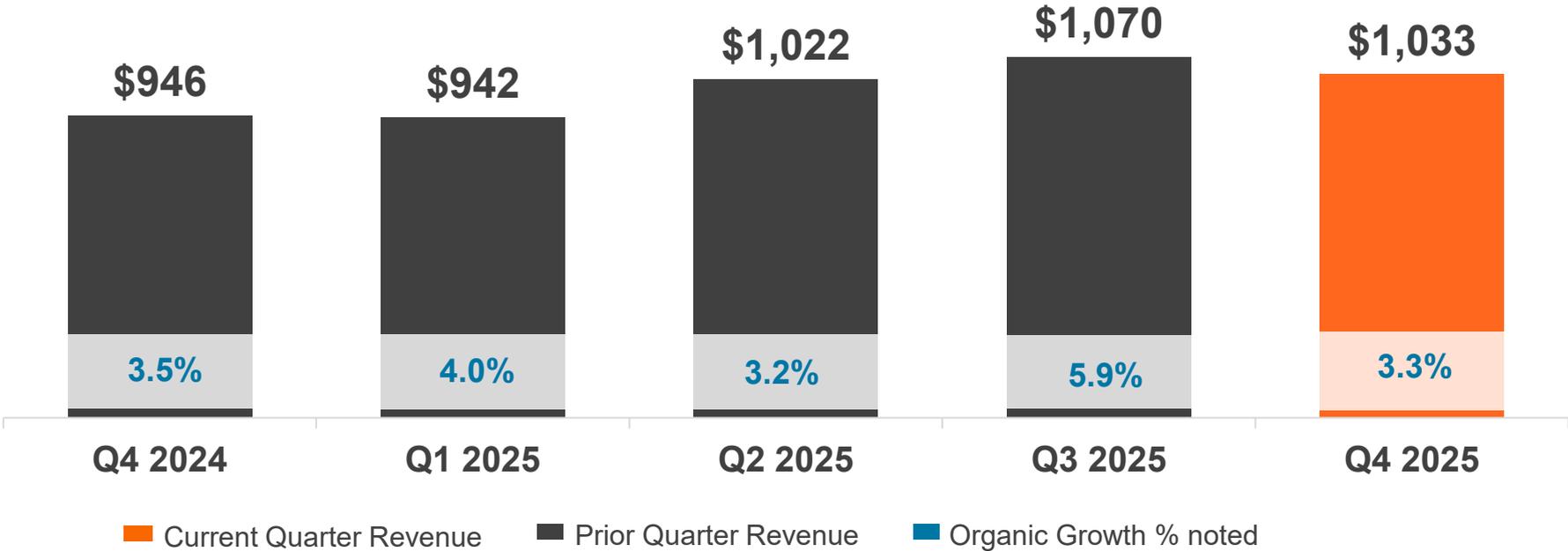
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Appendix

Q4-2025 Revenue Results

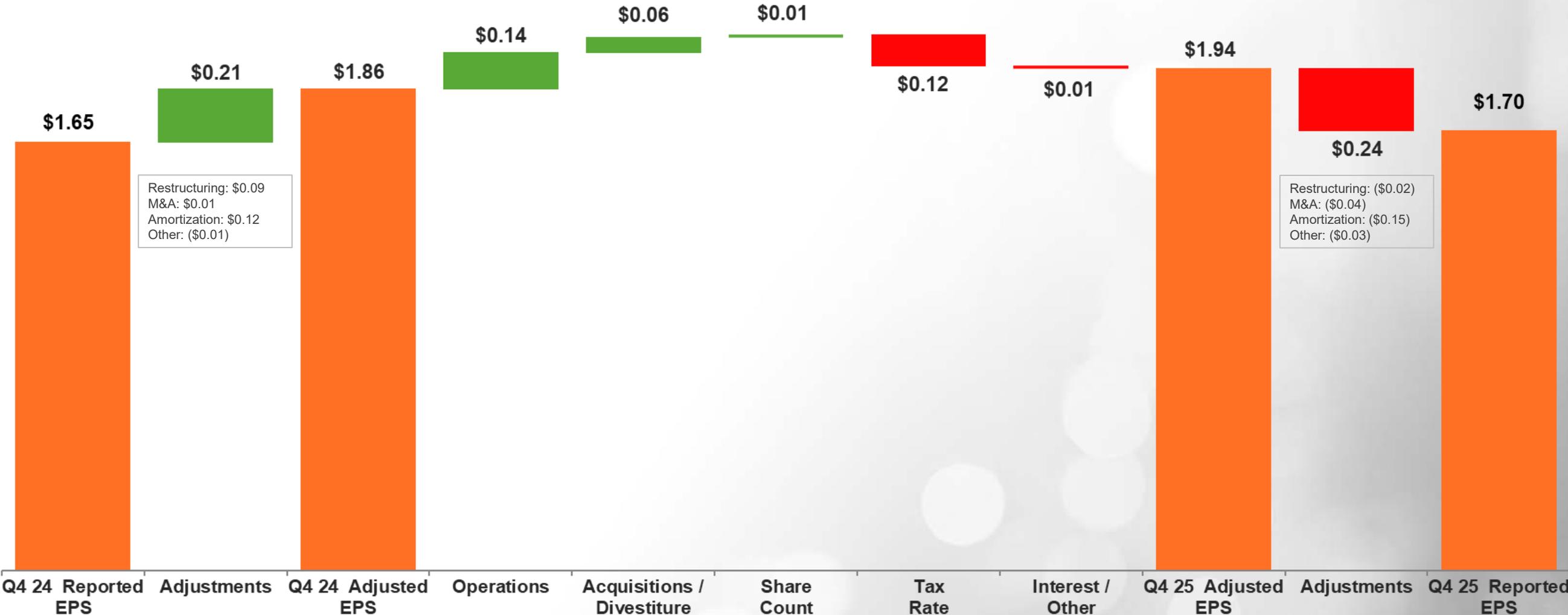
\$Millions



	<u>Price</u>	<u>Volume</u>	<u>Organic</u>	<u>Acq/Div</u>	<u>Currency</u>	<u>Total</u>
Q4	4.7%	-1.4%	+3.3%	4.4%	1.6%	+9.3%
FY	3.1%	1.0%	+4.1%	3.1%	0.6%	+7.8%

	Reported	Organic
Americas		
Q4	6.1%	4.8%
FY	6.9%	5.2%
International		
Q4	21.5%	-2.3%
FY	11.7%	-0.1%

Q4-2025 Allegion EPS Performance



FY-2025 Financial Summary

Revenue \$Millions

+7.8%

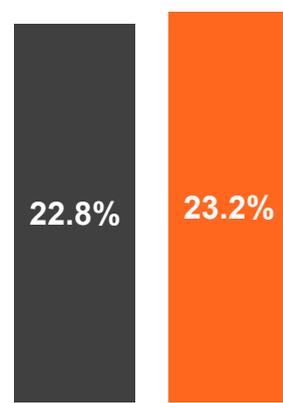


FY 24 FY 25

- Organic growth of 4.1%, led by Non-Residential Americas
- Price realization of 3.1%; Volume growth of 1.0%
- Acquisitions / divestiture of 3.1%; Currency tailwind of 0.6%

Adjusted OI Margin

+40 bps

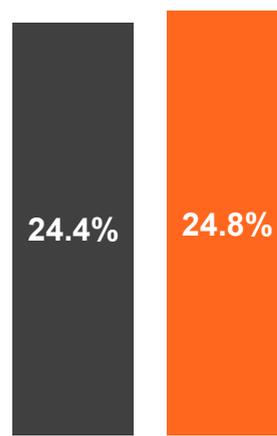


FY 24 FY 25

- Margin expansion in both segments
- Price, productivity, inflation, investment tailwind of \$8.7M; Margin rate headwind of 50 bps
- Volume leverage and favorable mix supporting margin expansion

Adjusted EBITDA Margin

+40 bps



FY 24 FY 25

- Operating income delivered \$0.77 of Adj. EPS growth, inclusive of \$0.20 of acquisitions
- \$0.17 headwind from tax vs. prior year
- \$0.10 tailwind from lower share count, partially offset by \$0.09 headwind from higher interest / other

Adjusted EPS

+8.1%



FY 24 FY 25

ACF YTD \$Millions

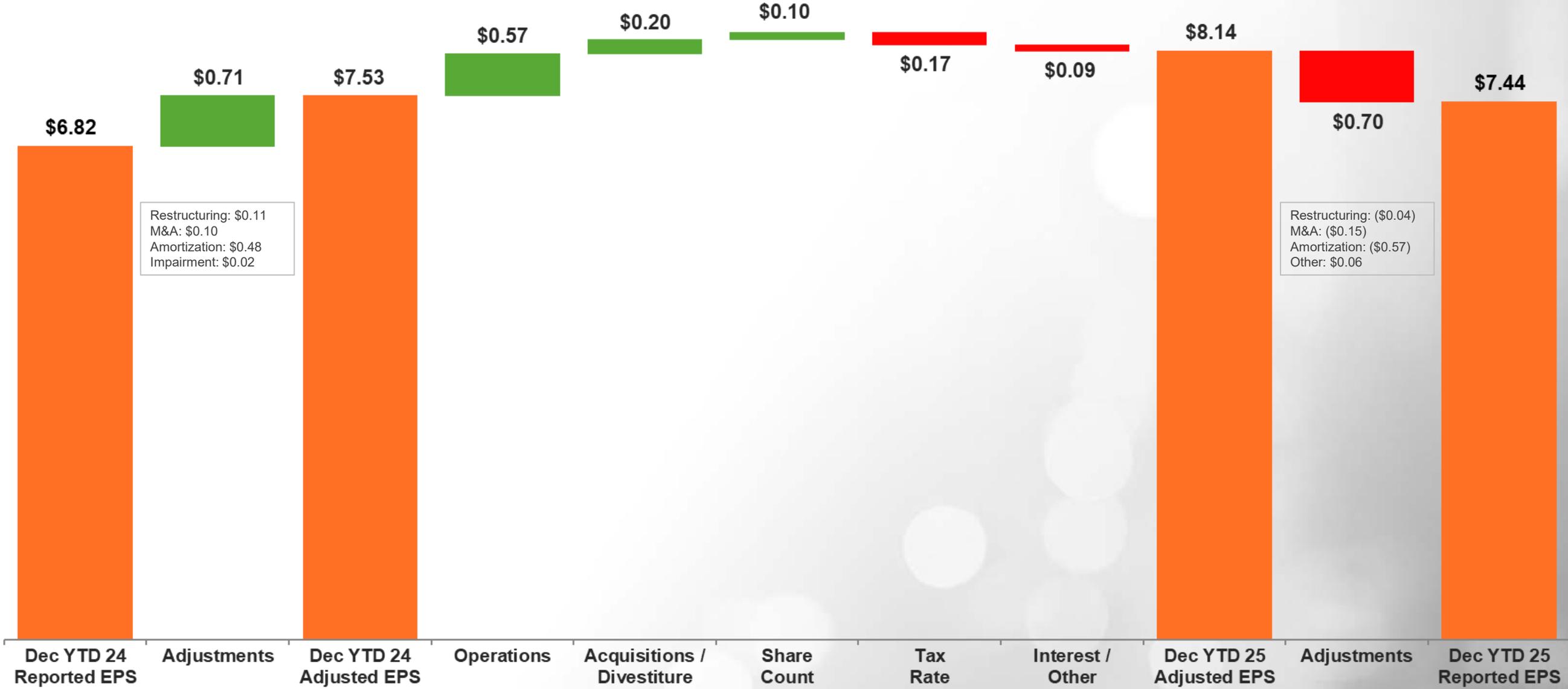
+17.6%



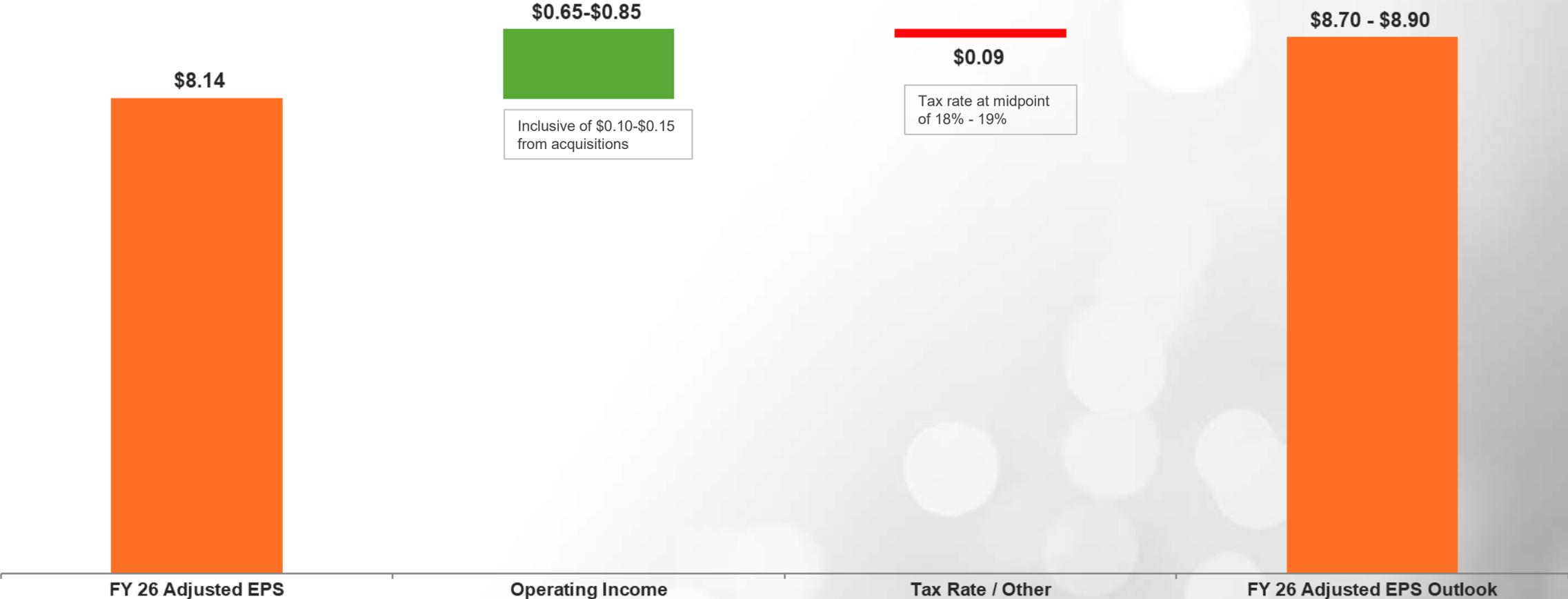
FY 24 FY 25

- Increased available cash flow driven primarily by higher EBITDA

FY-2025 Allegion EPS Performance



FY-2026 EPS Outlook Details



Reconciliation of Non-GAAP Measures

The company presents operating income, operating margin, earnings before income tax, effective tax rate, net debt, net earnings and diluted earnings per share (EPS) on both a U.S. GAAP basis and on an adjusted (non-GAAP) basis, revenue growth on a U.S. GAAP basis and organic revenue growth on a non-GAAP basis, EBITDA, adjusted EBITDA and adjusted EBITDA margin (all non-GAAP measures), working capital as a percentage of revenue (a non-GAAP measure) and Available Cash Flow (“ACF,” a non-GAAP measure), including in certain cases, on a segment basis. The company presents these non-GAAP measures because management believes they provide management and investors useful perspective of the company’s underlying business results and trends and a more comparable measure of period-over-period results. These measures are also used to evaluate senior management and are a factor in determining at-risk compensation. Investors should not consider non-GAAP measures as alternatives to the related U.S. GAAP measures.

The company defines the presented non-GAAP measures as follows:

- Adjustments to operating income, operating margin, earnings before income taxes, effective tax rate, net earnings, EPS and EBITDA include items such as goodwill, indefinite-lived trade name and other asset impairment charges, restructuring charges, acquisition and integration costs, amortization expense related to acquired intangible assets, debt financing costs, gains or losses related to the divestiture of businesses or equity method investments and non-operating investment gains or losses.
- Organic revenue growth is defined as U.S. GAAP revenue growth excluding the impact of acquisitions, divestitures and currency effects.
- Available cash flow is defined as U.S. GAAP net cash from operating activities less capital expenditures.
- Net Debt is defined as total long-term and short-term debt less cash and cash equivalents.
- Working capital defined as accounts receivable plus inventories less accounts payable and other accrued expenses; Working capital % of revenue calculated by dividing the period ending working capital balance by annualized quarterly revenue for the period.

These non-GAAP measures may not be defined and calculated the same as similar measures used by other companies. Reconciliations of the non-GAAP measures used to their most directly comparable GAAP measure are presented as supplemental schedules in the earnings release that can be found at www.allegion.com.

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 \$4.1 billion in revenue in 2025.

For more, visit www.allegion.com

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