

Rümlang | Switzerland | 1 September 2015 – Merger of Dorma and Kaba

## An industry leader emerges: The merger between Dorma and Kaba to form the dorma+kaba Group is completed

**The merger of the two businesses of Dorma and Kaba to form dorma+kaba, announced at the end of April 2015, was completed on 1 September 2015. dorma+kaba Group thus becomes one of the top 3 companies in the world for security and access solutions, with total sales of more than CHF 2 billion (EUR 1.9 billion) and more than 16,000 employees in around 50 countries.**

The merger of the Kaba Group, headquartered in Rümlang (Switzerland), and the Dorma Group, based in Ennepetal (Germany), was announced at the end of April 2015. It was completed on 1 September 2015 with its entry in the relevant Commercial Register. All of the conditional resolutions passed at the Extraordinary General Meeting of Kaba Holding AG on 22 May 2015 have thus come into force. Furthermore, the plan is to transition the existing organizational structures in a structured integration process to the target organization by 1 July 2016.

### Key facts about the merger

- The dorma+kaba Group will be one of the top 3 global companies for security and access solutions, with pro forma sales of over CHF 2 billion (EUR 1.9 billion)
- Leading range of products and services from a single source thanks to complementary portfolios, value chains and geographical presence in all major markets
- Excellent opportunities for growth and significant synergy potential should unlock substantial gains for Kaba shareholders
- Special dividend for shareholders of CHF 50 per share (ex-dividend date: 23 September 2015, payment date: 25 September 2015)
- Target figures (after four years, provided economic conditions remain stable): 6% - 7% p.a. organic growth in local currency terms, as well as EBITDA margin of 18%
- Dorma's family owners have increased their commitment in the business by acquiring a 9.1% stake in Kaba Holding AG; together with Kaba's family shareholders they form a strong, long-term anchor shareholder for the combined group. Together, the groups of family shareholders own 27.3% of the shares
- Kaba Holding AG will be renamed dorma+kaba Holding AG and stays listed at the SIX; new ticker symbol: DOKA
- Kaba Holding AG, listed as dorma+kaba Holding AG, will hold 52.5% of the combined Dorma and Kaba business, while Dorma's family owners will hold 47.5%

For detailed information about the merger of Dorma and Kaba, see [www.dormakaba.com](http://www.dormakaba.com).

### Contact

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**dorma+kaba – a new industry leader emerges**

The merger of the businesses of Kaba Group, headquartered in Rümlang (Switzerland) and Dorma Group, based in Ennepetal (Germany), has been completed. Together, dorma+kaba are one of the top 3 global companies in the market for security and access solutions, with pro forma sales of over CHF 2 billion, and around 16,000 employees.

SIX Swiss Exchange: DOKA

For more information please visit [www.dormakaba.com](http://www.dormakaba.com)

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- The effects and risks of new technologies
- The company's ongoing capital requirements
- Financing costs
- Delays in the integration of acquisitions
- Changes in operating expenses
- Fluctuations in exchange rates and raw materials prices
- Attracting and retaining skilled employees
- Political risks in countries where the company operates
- Changes to the relevant legislation
- Realization of synergies
- Other factors named in this communication

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