

dormakaba and Indian partners agree to dissolve Dorset Kaba joint venture

Rümlang, 3 April 2018 – dormakaba and the Indian partners have agreed to divide their existing shareholding in Dorset Kaba among them as per agreed terms, thus dissolving the joint venture that was initiated by former Kaba Group in 2007 to gain a foothold in the attractive Indian market. Today dormakaba is 74% shareholder in the joint venture, while the Indian partners own the remaining 26%. Both sides expect that this change will support them in achieving the desired growth potential in their respective target markets.

Activities that fall within dormakaba's core business (mainly lodging products, physical access systems) will be integrated into Dorma India, which was brought into dormakaba Group by Dorma as part of the merger with Kaba in September 2015, while the local door hardware business will be taken over and continued by Dorset Industries Pvt Ltd. Owing to the merger to dormakaba, the local door hardware business part of the joint venture is no longer an essential component for the company's further market development in India. As a result, dormakaba expects to further expand profitable growth in this important regional market.

The parties have agreed to not disclose financial details of the transaction.

Further information for: **Investors and analysts**
Siegfried Schwirzer
Head of IR
T: +41 44 818 90 28
siegfried.schwirzer@dormakaba.com

Media
Germaine Müller
Group Press Officer
T: +41 44 818 92 01
germaine.mueller@dormakaba.com

dormakaba Group

dormakaba makes access in life smart and secure. As one of the top three companies in the industry, dormakaba is the trusted partner for products, solutions and services for access to buildings and rooms from a single source. With strong brands such as Dorma, Kaba and Best in its portfolio, the company and its numerous cooperation partners are represented in over 130 countries worldwide.

dormakaba is listed at the SIX Swiss exchange, is headquartered in Rümlang (Zurich/Switzerland) and generated a turnover of over CHF 2.5 billion with more than 16,000 employees in financial year 2016/17.

SIX Swiss Exchange: DOKA

Further information at www.dormakaba.com

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