

Rümlang | Switzerland | 18 September 2015

Sale of dorma+kaba Group's AutoTime software business to Kronos Incorporated is completed

dorma+kaba Group has completed the sale of its AutoTime software and related activities to Kronos Incorporated, Chelmsford Mass. (USA), as all formalities of the transaction have been settled. The intended transaction had been announced on 19 August 2015. The closing of the transaction allows Kaba Workforce Solutions to fully concentrate on its core B-COMM product, which provides connectivity between Kaba's broad range of industrial grade terminals and many of today's leading ERP systems including SAP, Oracle, Axapta, and others. dorma+kaba continues also to design, develop, produce and sell workforce management terminals on a global basis.

For further information:

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dorma+kaba – a new industry leader is born

The merger of the businesses of Kaba Group, headquartered in Rümlang (Switzerland) and Dorma Group, based in Ennepetal (Germany), was completed on 1 September 2015. 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 (formerly: KABN / KABNE)

Further information at www.dormakaba.com

About Kronos Incorporated

Kronos is the global leader in delivering workforce management solutions in the cloud. Tens of thousands of organizations in more than 100 countries – including more than half of the Fortune 1000® - use Kronos to control labor costs, minimize compliance risk, and improve workforce productivity. Learn more about Kronos industry-specific time and attendance, scheduling, absence management, HR and payroll, hiring, and labor analytics applications at www.kronos.com. Kronos: Workforce Innovation That Works™.

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This communication contains certain forward-looking statements, e.g. statements using the words "believes", "assumes", "expects", or formulations of a similar kind. Such forward-looking statements are based on assumptions and expectations which the company believes to be well founded, but which could prove incorrect. They should be treated with appropriate caution because they naturally involve known and unknown risks, uncertainties and other factors which could mean that the actual results, financial situation, development or performance of the company or Group are materially different from those explicitly or implicitly assumed in these statements. Such factors include:

- The general economic situation
- Competition with other companies
- The effects and risks of new technologies
- The company's ongoing capital requirements
- Financing costs

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- 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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