

## Key Systems strengthens position in South America through acquisition of Klaus Group in Peru

Rümlang, 15 May 2018 - dormakaba successfully completed the acquisition of Klaus Group, a market leader for key systems in several South American countries. The company, based in Lima, Peru, produces and distributes key blanks as well as other brass products mostly in South America and serves different distribution channels. It has approximately 200 employees, revenues of around 12 million USD for fiscal year 2017, and holds a strong market position for key blanks in the region.

With this acquisition, dormakaba Key Systems Business Unit strengthens its presence in South America and its market position in the region. Furthermore, the established distribution network of the acquired company allows dormakaba to market its existing products, particularly key cutting machines and automotive solutions. Stefano Zocca, Chief Operating Officer of Key & Wall Solutions Segment states: "The acquisition allows us to close existing white spots in South America and to further optimize our industrial global footprint. It will also give us the opportunity to establish a competence centre and logistics hub for South America in Lima, Peru, due to its favourable geographical location."

The parties have agreed to not disclose further financial details of the transaction, which dormakaba expects to be accretive to EPS immediately and to the EBITDA margin in year two.

Further information for:

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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

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