

dormakaba strengthens position in Electronic Access & Data with acquisition of Indian company Solus Security Systems

Rümlang, 19 July 2021 – **dormakaba has completed the acquisition of Solus Security Systems Pvt Ltd, a market leader for integrated Electronic Access & Data solutions in India.**

Solus Security Systems (Solus) provides integrated solutions for Access Control, Time and Attendance, Visitor Management, Vehicle Access and Security, as well as the services required for managing these solutions.

Based in Bangalore (India) with multiple further locations, Solus is a reputable brand recognized for its dedicated, customer-centric solutions: it offers pan-Indian coverage for systems integrators and mid-sized end-customers in nearly all verticals, supported by around 200 employees, thereof around 130 service technicians. The company generated single-digit million sales in Swiss francs in financial year 2020/21 ending 31 March 2021.

The parties have agreed to not disclose further financial details of the transaction, which dormakaba expects to be accretive to Group EPS and EBITDA margin from day 1.

“The acquisition of Solus fits into our strategy to become a leader in smart, secure and seamless access solutions. Solus provides excellent growth opportunities as we expand our Electronic Access & Data business in India with a wide range of products, additional sales channels, and a large customer base. We will furthermore leverage the companies’ products and software expertise to grow in other Asian markets, as Solus becomes an integral part of our Asia-Pacific platform. We are looking forward to welcoming the team,” says Jim-Heng Lee, dormakaba COO AS APAC.

Solus Owner and Managing Director Narasimha Swamy adds: “The business combination will lead to multiple synergies with expanded product portfolio and market presence and will enhance our customers’ value in terms of better solution offering and services.”

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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 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 15,000 employees in financial year 2019/20.

SIX Swiss Exchange: DOKA

Further information about dormakaba Group on www.dormakabagroup.com/en

Insights and inspiration from the world of access on <https://blog.dormakaba.com>

News on financials, products and innovations of dormakaba Group on <https://newsroom.dormakaba.com>

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For definition of alternative performance measures, please refer to the chapter "Notes to the consolidated financial statements" of the Half-year Report 2020/21 of dormakaba.

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