

Press Release
July 30, 2021

Securitas acquires leading electronic security company in Turkey

Securitas, the world's leading intelligent protective services partner, has agreed to acquire Tepe Güvenlik A.S., a leading electronic security company in Turkey. Through this acquisition, Securitas becomes number two in the monitoring market in Turkey, and the acquisition is in line with the Group's strategy of doubling its security solutions and electronic security sales by 2023. The purchase price is approximately MEUR 10 (MSEK 100) on a debt-free basis.

In 2020, Tepe Güvenlik's annual sales were approximately MEUR 8.5 (MSEK 85), of which more than 70 percent were on a recurring monthly revenue basis. The company has 250 employees and operations mainly in Ankara and Istanbul, including an operation center and a nationwide technical service network. Tepe Güvenlik specializes in electronic security solutions, alarm systems and alarm monitoring for corporate clients, SME's and residentials. The company has more than 50 000 connections, representing a significant addition to Securitas' existing connection base in Turkey today.

Peter Karlströmer, Divisional President Security Services Europe: "This is a unique acquisition opportunity in the Turkish alarm monitoring market and will consolidate Securitas position in this space. We are pleased to welcome Tepe's experienced team to Securitas and look forward to further developing our presence in and bringing innovations and solutions to our clients. This is a strategic milestone for our business in Turkey, significantly strengthening our security solutions and electronic security footprint in the country."

The acquisition-related costs are expected to be approximately MSEK 13, to be recognized in the period 2021 to 2023. The acquisition is expected to be accretive to EPS as of 2023. The acquisition is subject to approval from competition authorities and is expected to be finalized during the third quarter of 2021.

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