

Press Release
September 13, 2024

Securitas sets provision related to U.S. Government investigation in Paragon Systems, Inc.

Securitas sets a provision of approximately MUSD 53 (MSEK 551) related to the U.S. Government investigation into Paragon Systems, Inc, a U.S.-based subsidiary within the business unit Securitas Critical Infrastructure Services.

As previously communicated, the U.S. Government is conducting an investigation into Paragon Systems, Inc, a U.S.- based subsidiary operating under a proxy agreement as required by the U.S. authorities to be eligible for U.S. government business. The investigation relates to alleged misconduct by certain former employees and to Paragon's relationship with various small business entities which were a direct or indirect party to contracts with the U.S. Government starting around 2012. Paragon is cooperating fully with the investigation.

As the result of an ongoing constructive dialog with the authorities and in line with applicable accounting standards, Securitas has now set a provision of approximately MUSD 53 (MSEK 551), which is the current estimated cost related to this matter. The amount is expected to be partly tax deductible.

The provision will be accounted for in the third quarter 2024 as an item affecting comparability under the heading Other in the segment reporting where the business unit Securitas Critical Infrastructure Services is reported.

This press release is available at www.securitas.com

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