

Press Release
July 29, 2021

Securitas acquires leading electronic security company in Germany

Securitas, the world's leading intelligent protective services partner, has agreed to acquire Protection One, the German market leader specializing in remote technology-driven security solutions and electronic security. The acquisition will enhance Securitas' protective services capabilities in Germany and 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 72 (MSEK 735) on a debt-free basis.

In 2020, Protection One's annual sales were more than MEUR 33 (MSEK 337), of which over 90 percent were on a recurring monthly revenue basis. The company has 230 employees in Germany and is present at 12 locations with the operation center based in Meerbusch, offering remote monitoring services with 24/7 real-time intervention. Combining its high-performance and tailor-made installation offering, the company provides full scope of electronic security services across 10 300 objects for approximately 7 000 clients, mainly small and medium-sized businesses.

Peter Karlströmer, Divisional President Security Services Europe: "We are very happy to welcome the Protection One team to the Securitas family. As the leading German player selling remote monitoring services and installations Protection One fits perfectly with Securitas' security solutions and electronic security strategy. We are excited about the new opportunities that Protection One's strong experience in customized client solutions will enable, given their high client satisfaction and Securitas' increased focus on the SME segment. With this acquisition, we will further strengthen our leading offerings in the growing German security market. We believe this acquisition will help us serve our clients in an even better way today and in the future."

The acquisition-related costs are expected to be MSEK 45, to be recognized in the period 2021 to 2023. The acquisition is expected to be accretive to EPS as of 2022. 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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