

Bit Market Services

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Diffusione presunta

Oggetto : Nice SpA strengthens its position in the US
with the acquisition of Hy-Security Gate,
Inc.

Testo del comunicato

Vedi allegato.



Home Automation

Nice SpA strengthens its position in the US with the acquisition of Hy-Security Gate, Inc.

The Nice Group consolidates its international presence acquiring one important player in the US market

Oderzo (TV), 5 July 2016 – Nice SpA announces the acquisition of the company Hy-Security Gate, Inc., a leader in North America, specialized in the design and manufacture of automation for industrial and commercial use gates to the highest safety standards.

Based on agreements made, for the purchase of 100% of the Hy-Security Gate, Inc., the Nice Group has paid today a price of \$ 26,880,346 (USD), determined according to the EBITDA of Hy-Security Gate, Inc. reported in the last twelve months. The amount paid to the seller is equal to the 90% of the final price, which will be defined in the audit of the accounting records of the newly acquired Hy-Security Gate, Inc. as at December 31, 2016. The remaining 10% was paid into an escrow account in favor of the seller and as buyer warranty, pursuant to the purchase agreement. The latter amount will be redeemed on 1 January 2018. There is also an earn-out agreement based on the performance achieved in North America by the Nice Group with reference to the period 2017-2018.

Hy-Security Gate, Inc. presented, on 31 December 2015, a total assets of balance sheet for an approximate amount of \$ 7.3 million and shareholders' equity for an approximate amount of \$ 5.7 million. In the same period, Hy-Security Gate, Inc. generated revenues of around \$ 23 million and EBITDA for an amount approximately of \$ 2.5 million.

The transaction was financed partly by own resources and partly by new credit lines granted to the Group.

"It is a strategic operation for the Group - stated Lauro Buoro, Chairman of Nice S.p.A. - that will lead us to consolidate significantly our presence in the US market. Nice will be immediately able to integrate commercial and technological synergies that will allow us to increase sales volumes, with the goal to establish itself as one important reference player in the American market in the "gate and door automation systems", as well as to meet demands for high security".

It is pointed out that the acquisition is not deemed to be significant pursuant to Article 71 of the Issuers' Regulation and the criteria set out in Annex 3B of the above mentioned Issuers' Regulation.



Home Automation

Hy-Security Gate, Inc.

Hy-Security Gate, Inc. is a leading company for the US market in the supply of automation systems for gates for industrial, commercial and residential use, for parking barriers, automated crash gates (road blockers), ideal for installation at sensitive sites such as airports, government buildings and for the protection of industrial areas.

Established in 1964, headquartered near Seattle, in Washington State, it is widely recognized for the application of reliable technology, high quality, excellent performance and attentive service.

www.hysecurity.com

Nice S.p.A.

Established in the early 1990s and listed on the STAR segment managed by Borsa Italiana, Nice S.p.A. is international reference Group in the field of Home Automation offering a wide range of integrated systems for the automation of gates, garages, road barriers, awnings and blinds for residential, commercial and industrial applications, wireless alarm systems and lighting systems with FontanaArte brand.

The Nice Group has proceeded with strategic plans of geographical expansion and strengthening in markets with high growth potential; extension, completion and integration of the product lines in the different business units; branding actions to compete in new market segments. Nice products, which stand out for their distinctive combination of technological innovation and design, are exported to more than 100 countries, generating over 80% of Group consolidated revenues abroad.

www.thenicegroup.com

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