



SPAFID CONNECT

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Diffusione presunta

Oggetto : Nice enters the capital of Abode Systems Inc., the technological and commercial platform in USA, for a connected and secure home

Testo del comunicato

Vedi allegato.



Nice becomes the main shareholder of Abode, a company based in the Silicon Valley, and designs the future of the Smart Home, confirming itself as one of the world's top players in the Home & Building Automation and Home Security sector thanks to its wide range of products and solutions offered

The Italian multinational enters the capital of Abode Systems Inc., the technological and commercial platform in USA, for a connected and secure home

Oderzo (TV - Italy), 13 April 2018 - Nice S.p.A., the Italian international reference firm in Home & Building Automation, expands into the Home Security sector, announcing its entry as majority shareholder of Abode Systems, Inc., an American company specialised in the offer of a complete range of products and technological platform for end consumers, for a connected and secure home, easy to use.

Founded in 2014, Abode is the technological start-up, with registered office in Palo Alto, California, Silicon Valley. Abode offers smart solutions for home security and integrated home automation, combining the highest UL certified security standards with the option of professional monitoring service, in addition to the classic home automation hub with ZigBee, Z-Wave and additional protocols that can be integrated for a smart home. With a portfolio in excess of 15,000 customers operating in 27 countries with 100,000 connected devices, in 2017 Abode recorded revenues of approximately 7 million dollars on the strength of expandable monitoring services and hardware offering solid performance and smart integrations, making it one of the most appealing "DIY" security systems to the end user, easy to install and with an e-commerce store available on-line.

"It is a strategic operation for the Group" - declares Lauro Buoro, founder and Chairman of Nice S.p.A. - "that will allow us to expand on our product range to include the Home Security sector for installers and end users, thereby strengthening Nice's leadership position in USA and North America, a market that is enjoying growing demand for connected Home & Building Automation and Home Security solutions. This partnership represents important leverage in the direct dialogue of Nice with its end user, yet safeguarding the Business to Business distribution channels and services offered to professionals; it also offers up innovative opportunities of integration between various platforms and extraordinary, highly profitable cross-selling options with potential partners in the insurance sector, as well as the range of additional subscription services.

25 years after Nice was founded, this is another step forward in the international growth process, in the portfolio of products and services offered by our group, characterised by a strong focus on digitalisation, so as to become the point of reference in the supply of cutting-edge solutions on a global scale, in the home security and Smart Home industry".

Christopher Carney, CEO and Co-Founder of Abode Systems, Inc., declares: *"We are pleased to announce this partnership, and to become part of Nice, a solid global leader with our same cultural and strategic values. Nice's emphasis on innovation for technological solutions and the most advanced home safety products on the market is a great fit for our customers, partners, and employees. Abode has positioned itself as an innovative start-up in the smart home security business market place. We have worked relentlessly with a grassroots approach to build products that are simple, flexible, reliable and robust, and always worked to keep our customers' homes safe.*



We appreciate Nice's focus on design and User Experience; we look forward to joining forces to pursue innovation at the highest level and make Abode the most sought-after choice for home security on a global scale. I am confident that together we will build extraordinary projects in the future".

According to the agreements reached, the purchase of 75% of the capital of Abode Systems, Inc., will take place following the satisfaction of certain contractual conditions, to be met by 30 June 2018, and consequent payment by the Nice group of an amount of 18.75 million USD. An agreement has also been reached as to the possible exercise of call and put options for the remaining 25%, to be exercised in future years, at the contractual conditions agreed. The operation will be financed through own funds and credit facilities already available to the Group.

The Nice Group, which has production and distribution plants and research and development centres in more than 20 different countries, with a 2017 workforce of over 1,500, 2017 consolidated turnover of Euro 325 million and adjusted EBITDA¹ of 16.1% of sales, helps to spread awareness of "Made in Italy" in more than 100 countries worldwide, which have chosen high quality Home & Building Automation solutions that masterfully combine technology, design, innovation and ease of use.

The acquisition is considered as "non-significant" under the terms of article 71 of the Issuers' Regulation and the criteria pursuant to Annex 3B of said Issuers' Regulation.

¹ The 2017 results are redefined considering non-recurring expenses relating to the move of the production plant to Germany, for approximately Euro 1 million and approximately Euro 0.9 million to restructure the business in Italy and the USA.

Nice S.p.A.

Established in the early 1990s and listed on the STAR Segment of Borsa Italiana, Nice S.p.A. is international reference company in the Home and Building Automation and Home Security sector, with a comprehensive offering of integrated automation solutions for gates, garage doors, solar shading systems, parking systems, wireless alarm systems and home security, for residential, commercial and industrial buildings.

The Nice Group has launched a strategic plan for geographic growth and the extension of its product portfolio and connected platforms, in order to offer a wide range of customisable, user-friendly options for the end user. It is also seeking to strengthen and expand on markets with high growth potential, enhancing and renewing its branding to compete on new market segments. Nice exports its products, which combine technological innovation and design, to over 100 countries, generating more than 90% of the Group's consolidated revenues abroad.

www.niceforyou.com

Abode Systems, Inc.

Founded in 2014, with registered office at Palo Alto, in California, Abode is the promising technological and commercial platform in USA for a connected, protected home: an innovative integrated security and home automation system, which combines the highest UL certified security systems with the option of monitoring and adding subscription services, in addition to the classic home automation hub using ZigBee, Z-Wave and additional protocols for the Smart Home. Simple, reliable solutions for video surveillance in the home, window sensors, smoke, dust, water and flooding sensors: the sensors connected to the gateway using wireless technology, thereby making installation child's play, offer powerful home automation functions to control all connected devices, with the possibility of expanding the system according to the latest technologies.

<https://goabode.com>

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