



# SPAFID CONNECT

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Diffusione presunta

Oggetto : Nice enters the Canadian market acquiring Micanan, a North American excellence offering garage door automation systems

*Testo del comunicato*

Vedi allegato.

The logo for Nice, consisting of the word "Nice" in white, sans-serif font, centered within a solid blue square.

*Nice continues to expand at international level  
and to consolidate its product portfolio, confirming its position of global leadership  
in the Home Automation, Home Security and Smart Home sector*

## **Nice enters the Canadian market acquiring Micanan, a North American excellence offering garage door automation systems for commercial and industrial applications**

Oderzo (TV - Italy), 15<sup>th</sup> January 2019 - **Nice**, the leading Italian multinational firm in the Home Automation, Home Security and Smart Home sector, **continues its expansion in North America acquiring Micanan, a premier Canadian company offering garage door automation systems for commercial and industrial applications since 1999.**

Based in Montreal, Quebec (Canada), Micanan serves the North American market through its U.S. branches in Chicago (Illinois), Atlanta (Georgia) and Phoenix (Arizona), **designing and producing custom garage door automation solutions with the highest quality standards**, aimed at ensuring the **utmost reliability** for its customers.

Micanan's customers portfolio includes exceptional installations for **Apple, Tesla, SpaceX, the United States Navy and the United States Federal Reserve**, offering a safe automated opening and closing speed that is twice the market standards. Micanan's crown jewels are its wireless control units, which offer a simple, convenient and functional installation experience in addition to the automation speed control devices, which significantly extend the system's life, thus reducing the need for maintenance.

In 2017 Micanan reported consolidated revenues of 16.6 million Canadian dollars and an adjusted EBITDA of approximately 1.2 million Canadian dollars.

*"We are pleased to begin the new year with the announcement of this international deal," commented **Lauro Buoro**, Nice's Founder and Chairman, "which allows us to continue our growth by offering one of the broadest and most complete product portfolio worldwide in the Home Automation, Home Security and Smart Home sector, in particular on the North American market, being strategic for the Group's development. In fact, we can count on a direct widespread presence in North America, thanks to the 6 operating units and to the online technological and commercial platform of Abode, the company we have recently acquired, for a connected and secure home".*

**Mike Apergis**, Micanan's Vice President, commented: *"We are pleased to be joining a solid, international group such as Nice, characterised by its constant ability to grow on international markets and expand its range of products and services. This deal will allow us to benefit from technological and commercial synergies, while continuing to focus on our professional customers, whom we also offer custom design and development of solutions for specific installation needs".*

On the basis of the agreements reached, Nice S.p.A. acquired the entire share capital of Micanan. The transaction resulted in the payment today of consideration of 8 million Canadian dollars, without debt assumption of the acquired company. The purchase is financed through own funds and credit facilities already available to Nice S.p.A.



Nice

The Nice Group, which has production and distribution facilities and Research & Development centres in more than 20 different countries, with a headcount of more than 2,200, helps spreading awareness of Italian excellence in the more than 100 countries worldwide that have chosen high quality Home Automation solutions from Nice that masterfully combine technology, design, innovation and ease of use.

The acquisition is considered “non-significant” under the terms of Article 71 of the Issuers' Regulation and the criteria set out in Annex 3B of the said Issuers' Regulation.

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**Nice S.p.A.**

*Established in 1993, Nice is the leading Italian multinational firm in the Home Automation, Home Security and Smart Home sector, with a comprehensive offering of integrated automation solutions for gates, garage doors, solar shading systems, parking systems, wireless alarm and home security systems 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 customizable, user-friendly options for the end customer. It is also seeking to strengthen and expand on markets with high growth potential, while 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 international revenues of Euro 325 million in 2017, more than 90% of the Group's consolidated total.*

[www.niceforyou.com](http://www.niceforyou.com)

**Micanan Systems Inc.**

*Founded in 1999 and based in Montreal, Quebec (Canada), with branches in Chicago (Illinois), Atlanta (Georgia) and Phoenix (Arizona), Micanan designs and manufactures custom garage door automation solutions for commercial and industrial applications characterised by the highest quality standard, aimed at offering the utmost reliability to customers.*

[www.micanan.com](http://www.micanan.com)

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