

Ad hoc announcement pursuant to Art. 53 LR

The Kudelski Group signs agreement to sell SKIDATA to ASSA ABLOY

Cheseaux-sur-Lausanne, Switzerland, and Phoenix (AZ), USA – July 22nd 2024 – The Kudelski Group (SIX:KUD.S), the world leader in digital security, announced today that it has signed a definitive agreement to sell its SKIDATA business to ASSA ABLOY.

Under the Group's leadership over the past 23 years, SKIDATA has evolved into a global provider of innovative solutions for Parking & Mobility and Sports & Entertainment, with revenues increasing from approximately EUR 95 million in 2002 to EUR 305 million in 2023.

"We are proud of and grateful for what SKIDATA has accomplished since joining the Group in 2001," said Mr. André Kudelski, Chairman and CEO of the Kudelski Group. "This transaction is part of our overarching strategy to streamline the Group's focus on digital security technologies and solutions for Media, the Internet of Things and Cybersecurity markets. We thank the SKIDATA teams for their hard work and many accomplishments and wish them well as part of ASSA ABLOY."

"I am very pleased to welcome the SKIDATA team into the ASSA ABLOY Group. This acquisition delivers on our strategy to grow our business in mature markets through adding complementary products and solutions to our core business," says Nico Delvaux, President and CEO of ASSA ABLOY."

The transaction is subject to regulatory approval and customary closing conditions and is expected to close during the third quarter of 2024. Financial terms of the deal reflect an enterprise value for SKIDATA of EUR 340 million.

Goldman Sachs is acting as exclusive financial advisor, and Hogan Lovells International LLP is acting as legal advisor, to the Kudelski Group.

About the Kudelski Group

The Kudelski Group (SIX: KUD.S) is a world leader in digital business enablement technologies that are built to enable innovation and deliver trust. The four main business divisions of the Group cover end-to-end convergent media solutions to the digital entertainment industry, cybersecurity services for enterprise and government bodies, public access solutions and end-to-end IoT design solutions and full-lifecycle services.

The Kudelski Group is headquartered in Cheseaux-sur-Lausanne, Switzerland and Phoenix (AZ), USA with offices in 32 countries around the world. For more information, please visit www.nagra.com

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