



FORTUS ANNOUNCE 'HAT-TRICK' OF ACQUISITIONS

GROUP SECURES FUTURE GROWTH WITH ACQUISITIONS OF SPECIALIZED SECURITY PRODUCTS, THE ELECTRIC GATE SHOP & RED RHINO MONITORING.

AIB EQUITY CAPITAL €14.5 STRATEGIC INVESTMENT IN IRISH SECURITY SOLUTIONS GROUP ENABLES FORTUS TO DEEPEN SOLUTION SET AND EXPAND MARKET FOOTPRINT.

Fortus Group, one of Europe's fastest growing security solution distributors, announced a series of strategic acquisitions, which will see the Irish founded company further galvanise its capacity to deliver end to end solutions in Ireland, UK and mainland Europe. The acquisitions of Specialized Security Products, Electric Gate Shop and Red Rhino Monitoring were assisted by AIB Equity Capital through their investment in Fortus Group.

These acquisitions caps a successful 3 year partnership with Rockpool Investments who exited as part of the transaction generating a return of 2.5x for their investor base and underscores Fortus Group's strategic objective to expand and deepen its network and offering. The three new UK based acquisitions will increase revenue to c. €115 million.

Fortus Chief Executive Mark Brophy said: "This hat-trick of sorts, marks the accumulation of one strategy and the commencement of another. AIB's partnership has been fundamental as Fortus seeks to change the category and serve the customer. In welcoming Specialized Security Products, The Electric Gate Shop and Red Rhino into the Fortus fold, we're not only developing our business; we are making a statement on the future of our industry. Securing that future for ourselves and our customers is our driving intent. With these acquisitions we can grow in CCTV monitoring, Gate automation and Access sectors. This augments our existing solutions set and enables us to change the game. Great fits come with great people and we look forward to working with Rob, Duncan, Simon and Gary as we secure this future together."

Specialized Security Products Directors Duncan Easley & Rob Ansell said:

"We are very excited about becoming part of the Fortus Group. During the acquisition process it became abundantly clear that there was going to be great synergy between the 2 companies once it was completed. It was important to us that SSP remained a standalone company, so that customers and suppliers would still be able to access their usual points of contact and experience the excellent customer service that we remain committed to providing".

The Electric Gate Shop Directors Simon Jones & Gary Pearson said:

"We are delighted to join Fortus family. It's a great way to end the year and the whole team are excited about the opportunities in 2023 and beyond."

Founded by Brian Honan, Fortus Group has grown to c. €100 million in 2022 compared with c. €16 million in 2017. The Group works across six main segments – CCTV, intruder detection and alarms, access control, fire safety, gate automation and remote monitoring services. The company ranks first in Ireland with c.33% share of the security distribution market. Fortus is a business-to-business group which exclusively sells to installers, who install the product at the end users' properties.

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About AIB Equity Capital

Equity Capital is the principal investment arm of AIB. It invests the bank's own capital, primarily in Ireland, to help support companies and sectors by investing directly into established companies or projects. It also invests in seed, venture capital and private equity funds. Find out more at: <https://aib.ie/corporate/financing/funding-solutions/equity-capital>

About Specialized Security Products:

Specialized Security Products have been supplying the UK and European markets high quality Access Control Products for over 25 years. During the past 5 years SSP have opened up a successful Gate Automation department and have subsequently been appointed as a Roger Technology Premium Dealer. Based just North of London, they employ 15 people at their bespoke office, showroom and warehouse facility. Servicing a wide variety of customers from large distributors, through multi-national system integrators right down to sole traders they provide both Access Control and Gate Automation solutions throughout

About The Electric Gate Shop:

The Electric Gate Shop founded by Simon Jones & Gary Pearson is the largest Roger Technology Premium Dealer in the UK, trading with the brand for over 20 years. They also design, manufacture and distribute a range of gate automation solutions based out of Dearne Valley, Rotherham, England. The training academy welcomes new and existing installers to further their knowledge. The business employs 10 people. The business will continue to operate autonomously within the Fortus Group under the expert leadership of Simon & Gary who will continue with the business post acquisition.

About Red Rhino:

Red Rhino Monitoring is a CCTV monitoring business based in Cheshire, England. The business will become part of the Fortus 'remote monitoring business RE:SURE post acquisition.

Further information:

Fortus was advised by Eversheds Sutherland (legal) and PKF (Tax & FDD).

AIB was advised by PKF Corporate Finance (FDD), McCann FitzGerald (legal), Maples (legal) and Rathbone Results (CDD)

Specialized Security Products was advised by: HCL (Legals); Price Baily (Corporate Finance)

The Electric Gate Shop was advised by: Mills Selig (Legals); KBS (Corporate Finance)