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INVESTMENT BANKERS

PRESS RELEASE

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MERIDIAN CAPITAL ADVISES AD SYSTEMS IN ITS SALE TO ALLEGION

SEATTLE | March 8, 2018 – [Meridian Capital LLC](#) (Meridian) is pleased to announce the acquisition of [Aurora Systems, Inc.](#) (“AD Systems”) by [Allegion plc](#) (NYSE: ALLE), a global security products and solutions provider. Meridian served as the exclusive financial advisor to AD Systems in the transaction with Allegion.

AD Systems, founded in 2013 with headquarters in Everett, Washington, is a top designer and manufacturer of high-performance interior and storefront door systems, specializing in sliding and acoustic solutions for the healthcare and commercial markets. AD Systems’ product portfolio includes sliding and swinging doors, perimeter frames, door hardware, gasketing seals and sidelite panels under its ExamSlide™, OfficeSlide™ and InsetSlide™ product brands.

Founded in 2013, Allegion is a leading global pioneer in safety and security, with major brands like CISA®, Interflex®, LCN®, Schlage®, SimonsVoss® and Von Duprin®. Focusing on security around the door and adjacent areas, Allegion produces a range of solutions for homes, businesses, schools and other institutions.

“AD Systems is an innovator in door solutions,” said Tim Eckersley, Allegion Senior Vice President and President of the Americas region. “These solutions are sought across the U.S. healthcare, storefront and commercial spaces because of their distinct designs that provide acoustics control, privacy and ADA compliance. With AD Systems offerings and Allegion’s strong door and door control brands, we will be able to innovate the industry together.”

AD Systems and Allegion’s strong ties to high-quality distribution and expertise makes both companies a natural fit for each other, enabling them to offer the best solutions for customers.

Greg Goldfinch, CEO and co-founder of AD Systems commented, “We found the Meridian team to be very knowledgeable and committed throughout the process. Their ability to uniquely and effectively position our business to a global investor universe proved invaluable. The partnership with Allegion represents an exciting new chapter.”

Brian Murphy, President and Managing Director of Meridian said, “The combination of AD Systems innovative product offering and Allegion’s global distribution and technical sales capabilities make for a tremendous partnership. We have enjoyed the opportunity of working with Greg and the team at AD Systems on a variety of strategic initiatives over a multi-year relationship. This transaction represents an exciting next step for the shareholders, management team, and future of the company.”

About Meridian Capital LLC

Meridian Capital (www.meridianllc.com), a Seattle-based M&A advisory firm, has served as a trusted advisor to business owners on complex corporate finance, M&A and strategic challenges for over 20 years. The firm differentiates itself through its deep industry insights, highly customized service approach, and end-to-end commitment to execution. With a unique combination of financial, transactional and operation professionals on your side, Meridian offers the depth and breadth of experience required to serve leading middle market companies in multiple sectors including consumer, food and beverage, aerospace, manufacturing and technology.

Contact:

Brian Murphy
Meridian Capital LLC
President & Managing Director
206.224.6156
bmurphy@meridianllc.com

Media Contact:

Lee Keller
the Keller Group
Media Inquiries
425.898.2700
lee@thekellergroup.com