**FOR IMMEDIATE RELEASE**

**Nice strengthens Global Smart Home & Building Automation Leadership Position with Nortek Security & Control LLC Acquisition**

*Move expands presence in North America and solidifies the company’s position   
as a global leader in Smart Home, Security, and Access Control*

**Oderzo, TV, Italy - OCTOBER 5, 2021 -** [Nice](https://www.niceforyou.com/), a global manufacturer of Smart Home, Security, and Home & Building Automation solutions, announced today it has acquired [Nortek Security & Control](http://www.nortekcontrol.com/), LLC from Melrose Industries. Nortek Security & Control is a leading developer   
of technology for security, home automation, control, power, AV and entertainment, access control, health, and artificial intelligence (AI) systems for residential and commercial markets.

With this acquisition and addition of strategic award-winning brands - including [2GIG](https://2gig.com/)®, [ELAN](https://elancontrolsystems.com/)®, [Linear](https://linear-solutions.com/)®, [MightyMule](https://www.mightymule.com/)®, [Proficient](https://proficientaudio.com/)®, [SpeakerCraft](https://www.speakercraft.com/)®, [Gefen](https://www.gefen.com/)®, [Xantech](https://www.xantech.com/)®, [Panamax](https://www.panamax.com/)®, [Furman](https://www.furmanpower.com/)®, [numera](https://www.numera.com/)®, and [IntelliVision](https://www.intelli-vision.com/)® - Nice expands its portfolio to provide a full suite of integrated solutions for residential, commercial, industrial, and government customers, from consumer DIY to custom and professionally-installed specialized products and high-security applications.

The move substantially strengthens the presence of Nice in the North American market   
and doubles its R&D capacity to further accelerate innovation and expansion of platform-based integrated solutions, considerably enlarging the Nice customer base globally in a fast-growing market. The partners of Nice and Nortek Security & Control will experience an enhancement   
of their current relationships through a larger organization with an even stronger commitment   
to the channel. Nice is a global company with a regional presence to focus on its local markets  
and partners.

*“This acquisition reinforces our strong commitment to North America and significantly expands our global footprint. Nice now employs over 3,000 people across five continents, encompassing the most diverse backgrounds and cultures with 16 R&D centers and manufacturing facilities servicing partners and customers in over 100 countries,” said Lauro Buoro, Chairman   
and Founder of Nice.*

*“With a growing product portfolio and additional resources for future product development, Nice elevates to the next level as a single-source, global provider of the most complete, integrated product ecosystem for homes and buildings and expands business opportunities towards AI and digital personal health,” said Roberto Griffa,   
CEO of Nice.* 

*“We are very excited to join Nice. Nortek Control has built a reputation for delivering innovative and industry-leading platforms to the market. With the addition of the Nice product lines our consolidated organization will now offer one of the broadest and deepest portfolio of disruptive products to the market,” said Christopher Larocca, President and CEO of Nortek Security*   
*& Control.*

Founded in the 1960s as Linear Corporation, Nortek Security & Control has a vast portfolio   
of products, over 200 patents, and 12 leading brands across security, access control, AV, power management, smart home, AI and personal health.

In March, Nortek Security & Control [released the 2GIG EDGE Security and Automation Panel](https://www.cepro.com/security/is-2gig-edge-the-smartest-security-panel-ever/)   
with AI and edge analytics, winning several industry awards. The new panel for the pro-install security market delivers the industry’s first secure face recognition touchless disarm. Developed with edge processing, the panel’s engineering ensures homeowner’s biometric data stays secure   
by saving it only on the panel.

In North America, the portfolio of brands under Nice include Abode, Nice, and HySecurity   
in addition to well established gate, door, sunshade, and smart security offerings. The acquisition instantly increases reach and scales growth through existing Nice distribution channels and with those of Nortek Security & Control. Partners of each organization will experience streamlined communication from one brand to the next and, in time*,* will have access to a broader portfolio   
of integrated solutions.

Business will be conducted as usual throughout 2022. The North American organization   
will immediately begin collaborating with the Nortek Security & Control team on blending portfolios and operations to emerge fully integrated in 2023.

The transaction, valued at $285 million, is the largest investment to date by Nice.

For this transaction, Nice was advised by Rothschild & Co. as financial advisor; PwC   
as Financial, Tax and Labor Due Diligence advisor; Raines Feldman LLP as legal advisor   
and Bain & Co. as business advisor.

UniCredit S.p.A. Sole Global Coordinator, BNP Paribas Italian branch, Crédit Agricole Corporate and Investment Bank (Milan branch), Crédit Agricole FriulAdria S.p.A. and  Natixis S.A. Milan branch have fully underwritten the financing package, acting together with Banco BPM, as Bookrunner, MLA and  the Original Lender. Cassa Depositi e Prestiti acted as MLA and Original Lender for the financing.

Legance Avvocati Associati acted as legal advisor for Nice and Gianni & Origoni for the lenders*.*

***About Nice***

*Established in the early 1990s, Nice is a global leading company in the Smart Home, Security, and Home & Building Automation markets with a comprehensive offering of integrated automation solutions for gates, garage doors, sun shading, parking systems, wireless alarm systems and home security, for residential, commercial, and industrial buildings. Nice has launched a strategic plan for expansion and the extension of its product portfolio and connected platforms. Nice remains dedicated to offering a wide range   
of customizable, user-friendly options for the end user and seeks to strengthen and expand in 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.   
For further information, visit* [***www.niceforyou.com***](http://www.niceforyou.com)

[*LinkedIn*](https://www.linkedin.com/company/nice-spa/) *I* [*Facebook*](https://www.facebook.com/Nice-Group-112805012112106/) *I* [*Twitter*](https://twitter.com/thenicegroup) *I* [*Instagram*](https://www.instagram.com/nicegroup/) *#nice #niceforyou #smarthome #homeautomation #homesecurity #nicenortekcontrol*

***About Nortek Security & Control***

*Nortek Security & Control LLC is a global leader in smart connected devices and systems for residential and commercial customers, serving the security, access, AI, health & wellness, control and power/AV markets. Nortek Security & Control and its partners have deployed more than 5 million connected systems and over 25 million security and home control sensors and peripherals. Through its family of brands,   
the company designs solutions for national telecoms, big-box retailers, OEM partners, service providers, dealers, technology integrators and consumers. Headquartered in Carlsbad, California, Nortek Security   
& Control has over 50 years of innovation and is dedicated to addressing the lifestyle and business needs of millions of customers every day.*

*For further information, visit* [***www.nortekcontrol.com***](http://www.nortekcontrol.com/)*.*

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