



NEWS RELEASE

Johnson Controls Acquires Qolsys, Inc. To Capitalize On Emerging Technologies And Customers Looking For World-Class Building Solutions

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CORK, Ireland, Aug. 4, 2020 /PRNewswire/ -- [Johnson Controls](#) (NYSE: JCI) announced today it has acquired the remaining stake of Qolsys Inc., a leading residential and commercial security and smart-home manufacturer, after owning a majority since 2014. Qolsys enhances Johnson Controls global innovation platform delivering next generation security and smart building solutions. The Qolsys founders and leadership team will remain in Silicon Valley (San Jose, CA) assuming key roles in Johnson Controls global intrusion business.

Johnson Controls continues its mission to deliver smarter, safer, intelligent and more connected buildings by deploying emerging technologies such as embedded IP, artificial intelligence and machine learning through best-in-class solutions and partnerships. Johnson Controls is leading a fundamental transformation of how spaces and places are perceived and enjoyed by balancing and responding to the flow of information, services and people that occupy buildings. By applying data from both inside and outside buildings, Johnson Controls OpenBlue digital platforms empowers customers to manage operations while delivering safety and security in dynamic and agile environments.

"Qolsys has grown from a startup to a leading security platform provider with over 4,000 dealers and service providers worldwide. Johnson Controls sees long-term opportunities to bring Silicon Valley innovation and culture to our broader cloud-enabled IoT solutions in building management, fire and HVAC businesses," said Jeff Williams, president of Global Products, Johnson Controls. "The opportunity to acquire Qolsys allows Johnson Controls to achieve operational efficiencies and scale across our global markets, while further enhancing the suite of products and services offered on our digital platform, OpenBlue."

The award-winning IQ Panel 2 Plus and peripherals have driven explosive growth in North America and across the globe with future-proof features supported by over-the-air software updates, built-in panel camera, Bluetooth disarming and innovative installation and diagnostic tools to reduce costs and increase user engagement and satisfaction. Qolsys continues to show consistent growth of services

and dealers, which led to \$150 million in revenues during fiscal year 2019.

"As the world becomes more connected and the innovation curve continues to ramp at unprecedented speed, we are excited to join Johnson Controls," said Dave Pulling, Qolsys CEO. Dave will become vice president and general manager of the global intrusion products business for Johnson Controls, which had \$500 million in revenue in fiscal year 2019. "We are committed to our customers in the security channel while continuing to invest in our roadmap and emerging verticals around the globe. This is a major milestone in our 10-year journey to disrupt and transform the security industry with advanced cloud-enabled solutions that transcend traditional intrusion offerings including advanced automation, energy management, apartment management, building management and wellness for aging in place."

The combined volume of Qolsys, DSC, Bentel, Visonic, PowerG and Tyco products positions Johnson Controls as the market share leader in advanced security solutions world-wide.

Qolsys recently announced roadmap products including the IQ Hub, a lower-priced, third-generation IQ Panel; the IQ Router, a next-generation mesh networking solution to elegantly address the rapidly complex connected home; IQ Water, a connected water shutoff valve designed for mass market retrofit; and a fourth generation IQ Panel due in 2021 with Qualcomm chipset supporting AI, M2M and next generation connectivity.

Johnson Controls will offer Qolsys products throughout global markets. The IQ Panel 2 Plus and a full line of security and home automation devices are available today from Authorized Qolsys distributors.

Visit www.qolsys.com to learn more.

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About Johnson Controls

At Johnson Controls, we transform the environments where people live, work, learn and play. From

optimizing building performance to improving safety and enhancing comfort, we drive the outcomes that matter most. We deliver our promise in industries such as healthcare, education, data centers and manufacturing. With a global team of 105,000 experts in more than 150 countries and over 130 years of innovation, we are the power behind our customers' mission. Our leading portfolio of building technology and solutions includes some of the most trusted names in the industry, such as Tyco®, YORK®, Metasys®, Ruskin®, Titus®, Frick®, Penn®, Sabroe®, Simplex®, Ansul® and Grinnell®. For more information, visit www.johnsoncontrols.com or follow us @johnsoncontrols on Twitter.

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About Qolsys

Qolsys, a leading security and smart building technology manufacturer is dedicated to providing hardware and software to enable the internet of things for security, smarthome, builder, multi-dwelling unit and wellness solutions using sensors, devices, integrations, and cloud services. Founded on the principle of "Quality of Life" Qolsys (Quality of Life Systems) is based in San Jose, CA.

Learn more at <http://qolsys.com>.

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