

# 2021 Financials

Full-year revenue

**\$2.87**  
Billion

+5.4%\*

Adjusted earnings  
per share

Full-year 2021  
**\$5.19**

+1.6%\*

Adjusted  
operating  
margin

Full-year 2021

**18.8%**

Available  
cash  
flow

Full-year 2021

**\$443.2**  
Million

I am proud of how our employees responded to numerous challenges in 2021 and am confident Allegion is well-positioned to drive solid results in 2022 and beyond.

—David Petratis,  
Allegion Chairman,  
President and CEO

\*Compared to 2020.

Adjusted operating margin, adjusted earnings per share and available cash flow are considered non-GAAP measures. The Company presents these non-GAAP measures because management believes they provide useful perspective of the Company's underlying business results and trends and a more comparable measure of period-over-period results. These measures are also used to evaluate senior management and are a factor in determining at-risk compensation. Investors should not consider non-GAAP measures as alternatives to the related U.S. GAAP measures.

The Company defines the presented non-GAAP measures as follows:

• Adjustments to operating income, operating margin, net earnings and EPS include items such as goodwill, indefinite-lived trade name and other asset impairment charges, restructuring charges, acquisition and integration costs, debt refinancing costs and charges related to the divestiture of businesses.

• Available cash flow is defined as U.S. GAAP net cash from operating activities less capital expenditures.

These non-GAAP measures may not be defined and calculated the same as similar measures used by other companies.