



8 January 2024

Croma Security Solutions Group Plc

("CSSG", "Croma", "the "Company" or the "Group")

Announces Acquisition of Two Locksmiths

Croma Security Solutions Group plc (AIM:CSSG) is pleased to announce that it has completed the acquisition of two separate locksmith businesses for a combined cash consideration of £438,000 which includes a freehold property valued at £0.35 million.

The two locksmith businesses have a combined annual turnover of £0.5 million and operate from Peterborough and Worthing, a good fit with the Group's existing network. Both have developed strong local client bases and are ideal stores to be developed into a Croma security centre. This proven template combines the sales offer of a traditional locksmith with security and fire solutions, elevating the stores into modernised security centres. Once redeveloped, the new security centres will service their local existing customer base, as well as the wider Croma network of commercial clients.

The acquisitions are part of the Group's ambitions to roll out its security centre network nationwide and takes the total number of centres to 16. There are further acquisition opportunities under consideration by the management team with the potential to transform more traditional locksmiths into modern security centres with stronger in-store product ranges and much greater profit potential.

Roberto Fiorentino, Chief Executive Officer, commented: "These two acquisitions represent a good start to 2024. I am delighted to welcome two more locksmiths into the Croma Group, and I feel confident they will be excellent additions."

For further information visit www.cssgroupplc.com or contact:

Croma Security Solutions Group Plc

Roberto Fiorentino, CEO
Teo Andreeva, CFO

Tel: +44 44 (0)1489 566 166

WH Ireland Limited

(Nominated Adviser and Broker)
Mike Coe
Sarah Mather

Tel: +44 (0)207 220 1666

Novella

Tim Robertson
Claire de Groot
Safia Colebrook

Tel: +44 (0)203 151 7008

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