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5th January 2026



Croma Security Solutions Group Plc

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

Acquisition of TLS

Croma Security Solutions Group plc (AIM:CSSG), the AIM listed innovation and service-focused security solutions provider, is pleased to announce that it has completed the acquisition of TLS Security Systems Limited ("TLS"), a family owned and operated business, located in Taunton, Somerset, providing specialist locksmith and access control services.

The total consideration for the acquisition of TLS, subject to adjustments for cash, debt and working capital at completion, is £0.47 million, comprising an initial payment of £0.28 million and a deferred balance of £0.19 million, payable subject to the achievement of earnout targets over the 12 months following completion.

In addition, the Company has also acquired the freehold retail property in Taunton, TLS's sole trading outlet, for a cash consideration of £0.20 million from the vendors' SIPP. Both the acquisition of TLS and the property completed on 2 January 2026 will be funded from our existing strong cash reserves that now also include the latest £0.43 million instalment received on 31 December 2025 in respect of the outstanding Vigilant consideration.

Originally formed in 1991 as locksmith and safe engineers, TLS has since broadened its expertise into electronic access control, CCTV, door automation and UPVC door repairs. TLS derives around 80% of its turnover from commercial customers, led by local authorities and healthcare-sector operators, with the balance generated from the retail market in Taunton and the surrounding region having built a strong reputation amongst the community over the past 34 years.

For the year to 31 March 2025, TLS generated revenues of £0.94 million and EBITDA of £0.11 million and had a net asset value of £0.36 million.

The acquisition of TLS is strategically aligned with Croma's continued UK expansion, increasing the number of security centres to 17. From its headquarters in Southampton, the Group's network continues to extend geographically, with the addition of Taunton strengthening its coverage in the west and establishes Croma's first operational presence in Somerset.

Three of the owner operator vendors of TLS will remain with the business during the earnout period to ensure a smooth transition.

Roberto Fiorentino, Chief Executive Officer, commented: "We are delighted to welcome TLS Security Systems to the Croma Group. TLS is a well-established business with a strong regional presence, long-standing client relationships, and a high calibre of technical expertise. Its combination of locksmith services and electronic security capabilities aligns closely with the Group's integrated security offering. The acquisition strengthens our footprint in the South-West, creates natural operational synergies, and enhances our ability to deliver comprehensive, high-quality security solutions to both commercial and retail customers.

Richard Bond, Managing Director of TLS Security Systems, said: "Over three decades we have built a business with a strong reputation for technical expertise and customer service. Partnering with Croma gives us the scale, resources, and operational support needed to take that to the next level. I look forward to working closely with Roberto and the Croma team over the next 12 months."

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Notes to editors:

Croma Security Solutions is an expanding technology led security solutions provider with over 50 years of specialist experience, delivering high-quality security solutions across locksmith, fire and security services for both domestic and commercial environments. The Group's network currently stands at 17 security centres, stretching from its headquarters in Southampton, across the Midlands and up to the Northwest. Croma services a range of sectors including health, education, leisure and entertainment, and utilities, and is trusted by national brands, including multiple NHS Trusts, with their complex security needs.

Croma's growth strategy is focused on establishing a national security network. In 2023, it sold its man-guarding business Vigilant for £6.5m, which has provided the capital to fund the expansion of the business. Croma is a proven acquirer of local, traditional locksmith businesses, which are developed into its network of modern security centres, offering both total security solutions and locksmith services to retail and commercial customers. The new security centres benefit from extended product ranges, centralised group services, and both a local and national customer base. Since the sale in 2023, Croma has added new businesses to its network, and has a strong pipeline of further locksmiths stores to be acquired into the network.

Croma is listed on the AIM market of the London Stock Exchange. Founded in 1970, it is headquartered in Southampton and has over 90 employees.

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