



Press Release

More than 60 per cent growth in sales: Smart Lock pioneer Nuki reaffirms position as European market leader

Graz, 22 February 2023

- **500 million keyless doors opened, more than 400,000 active users, more than 133,000 Smart Locks sold: 2022 has been the most successful year in Nuki's history.**
- **New Matter standard: The Graz-based company has been working with Apple, Google and Amazon to make home automation devices from different providers compatible.**
- **Substantial investment within the next three years: Investments in the tens of millions are to facilitate product development and the creation of 80 jobs.**

How do I get my flat key to the cat sitter in time for my spontaneously planned city trip to Paris? How do I quickly get it to my cleaner, after they announced with short notice that they're coming on Monday rather than Friday? And how do I find my key in the infinite expanse of my pocket when I once again find myself standing in front of a locked door with my hands full? The answer is I just don't have to any more. At least not in the keyless world of Nuki. Mounted on the inside of an existing door – without any drilling or screwing – within a few minutes, the retrofittable electronic lock produced in Europe opens and closes the door: with a smartphone, smartwatch, fingerprint or completely automatically via Auto Unlock. Permissions can be assigned and managed via the Nuki app. Plus, I can check at any time and in any place whether my door is locked or who has entered my home with my permission.

Looking back on the most successful year in the company's history

Since its founding by brothers Martin and Jürgen Pansy in 2014, and its market launch in 2016, Nuki has undergone a steady growth, which was particularly strong in 2022. Europe's leading provider of smart, retrofittable access solutions closed the past year with a year-on-year increase in sales of more than 60 per cent. The ongoing chip crisis, increased energy costs, high inflation rate: The political and economic developments of 2022 presented Nuki, like so many other companies, with major challenges. Accordingly, Nuki looks back on the year with gratitude and respect. *"Our latest generation of Smart Locks had very limited availability for several months. That is why we are all the more grateful for the significant growth in sales and the most successful year in our company's history so far. But gratitude is also owed to all employees who once again went the extra mile in 2022 – without them, this success would not be possible,"* notes Martin Pansy, CEO of Nuki.

However, the success of 2022 is not only measurable in terms of sales figures – many other facts support the company's current position as market leader in Europe: Doors have been opened 500 million times without a key thanks to Nuki's technology. More than 400,000 active users trust in the smart, simple and secure access solution. More than 133,000 Smart Locks were sold this year alone. In terms of personnel, the Graz-based company has also long outgrown its start-up shoes and employs a quarter more staff than in 2021: 120 people at the Graz site are currently working on the continuous development of smart access solutions for a completely keyless future.

Uniform standard for all smart home systems

One thing is currently of particular importance for Nuki in terms of further development: Matter. This is the standard created by the international Connectivity Standard Alliance, which will make home automation devices from different suppliers compatible. Why? The variety of producers of smart home systems is now huge. If a device works with Apple HomeKit, for example, this does not necessarily mean that it also works with Amazon Alexa or Google Assistant. Matter aims to create a uniform basis for controlling devices from different systems together in one app. *"As a pioneer in smart homes, it is extremely important for us to contribute to the definition of this new standard. We cooperate closely with international giants such as Apple, Google and Amazon within the framework of the Matter Foundation,"* explains Martin Pansy.

Innovative and sustainable into the coming years

Continuous innovation requires continuous investment. And this is exactly what we can expect from Nuki in the coming years. *"We will invest around 15 million euros in new product developments and are aiming for further growth over the next three years,"* notes Nuki's CEO. However, investments are not only to be made in product innovations, but also in personnel: 80 new jobs will be created at the company's site in Graz – by the end of 2023 alone, the number of employees is expected to exceed the 150-person mark.

This substantial investment is supported by the Austria Wirtschaftsservice (aws), among others, in the form of a "Green Frontrunner" grant. In this way, the aws promotes internationally active, innovative companies based in Austria that are on their way to becoming market or technology leaders and have a business plan geared towards climate and environmental protection goals. Nuki and its products have been climate neutral since 2020. The commitment to sustainability is currently being pushed in three areas: Rechargeable batteries are to replace batteries as the rechargeable energy source of the Smart Locks. For future models of the Smart Lock, Nuki wants to focus on a modular design. In this way, returned and damaged equipment can be reused to the greatest possible extent, and scrapping is minimised. The aim is also to achieve a positive ecological impact on the customer side. The CEO of Nuki comments: *"It is very specifically about everyday situations in which digital access, in contrast to the physical key, offers a significant advantage and thus makes a considerable contribution to reducing CO2 emissions. A good example here is car journeys for key handovers, which are no longer necessary thanks to our technology."*

Looking ahead with confidence and assurance

Due to the large market potential in the field of smart access solutions, the Graz-based company is looking forward to the coming years with confidence. *"According to estimates, there are around 200 million retrofittable doors in Europe alone – and we have only been allowed to make a few hundred thousand of them smart. So, the door for further growth in the coming years is wide open for Nuki,"* Martin Pansy is optimistic for 2023 and far beyond.

More information about Nuki, pictures and logos can be found at <https://nuki.io/en/press/>

About Nuki Home Solutions GmbH

Nuki was founded in 2014 by the brothers Martin Pansy (CEO) and Jürgen Pansy (Chief Innovation Officer) in Graz. Since its market launch in 2016, the company has grown steadily and is now the leading provider of smart, retrofittable access solutions in Europe. Currently, 120 people are employed at the Graz site. In addition to the established Smart Lock produced in Europe and a comprehensive range of accessories and services, Nuki is working hard on the further development of smart access solutions for a completely keyless future.

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