



PRESS RELEASE

More than a 50 percent increase in sales for Nuki: Smart Lock pioneer on its path from European market leader to global player

Graz (Austria), on January 30th, 2024

- **For the second time in a row: Nuki concludes 2023 with significant year-on-year sales growth of more than 50 percent, as it did in 2022.**
- **The most successful months in the company's history: Launch of fourth product generation sees Smart Lock activations skyrocket at the end of 2023.**
- **Geographic expansion: US market entry in 2024 is the green light for the Austrian company's long-term global positioning.**

Making Smart Locks the norm, as well as everyday life easier for millions of people throughout Europe and beyond was the vision with which brothers Martin and Jürgen Pansy founded Nuki at the end of 2014. At the time, hardly anyone believed in their idea of replacing a physical key with a smart access solution. However, not even ten years later, more than half a million Nuki users already rely on that very solution: Thanks to Nuki's technology, a door was opened around one-billion times in 2023 alone using a smartphone, smartwatch, fingerprint or Auto Unlock – and without a physical key. Electronic locks are no longer just for techies, but are becoming the norm for an increasingly broad target group, which is helping the former start-up to grow year after year.

More sales

Just like in 2022, in 2023 the European market leader for keyless access solutions recorded year-on-year sales growth of more than 50 percent across all markets in which it currently operates. But for Nuki this is anything but just "the norm". Co-Founder and CEO Martin Pansy: *"Yes, we are very grateful that we were able to end 2023 with a strong 53% increase in sales and reaffirm our position as the fastest growing smart home brand in Europe. But no, this does not mean that we are going to sit back and relax. We see ourselves as pioneers in everything we do. That is why our goal can only be to keep developing and defining the category of smart access solutions that we have established."*

More Smart Locks

In 2023, the company lived up to this pioneering role in tremendous fashion: The fourth product generation, which was launched in November, is the world's first electronic door lock with native Matter support – the new smart home standard could be integrated directly into the product for the first time. *“It fills our entire team with pride that, as an Austrian company, we were a step ahead of our international competition. We are also delighted that we enjoyed our best months in the company's history in terms of Smart Lock activation at the end of 2023,”* says Martin Pansy. The success of the past year is also reflected in other figures: More than 300,000 Smart Locks are currently in use. More than 560,000 active users rely on Nuki's smart, simple, and secure access solution.

More employees

This sustained growth is only possible because also the Nuki team continues to grow. In 2023, 56 new jobs were created at the Graz location. Having started out as a start-up less than ten years ago with just a handful of employees, Nuki now has 150 people working on the constant development of its products and services. To keep the team as diverse as possible, the company makes equal use of both regional and international talents. As a result, there are currently employees from 18 different countries working at the company's headquarters in Graz, and English is the official company language. *“This extensive understanding of the market and our language skills are essential to our success as we continue to expand and conquer the world from our base in Graz,”* says the Nuki CEO.

More markets

Speaking of expansion: While the focus in the past was on growth in existing, primarily European markets, the company aims to increase the diversity of its markets in the future. Nuki is planning to expand geographically in 2024, for example, by entering the US market. However, Martin Pansy emphasizes: *“Even though our goal is to become a global player, we intend to retain our strong foundation in Europe. Our Smart Locks are made in Europe, our innovative ideas are made in Austria, and our company is based in Graz. This shouldn't change in the future either.”*

You can find images for this specific press release at this [link](#), and the current company video [here](#).

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

About Nuki Home Solutions GmbH

The company 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, 150 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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