

ASSA ABLOY acquires Southeastern Dock & Door in the U.S.

ASSA ABLOY has acquired Southeastern Dock & Door, an industrial and commercial door and docking solutions distributor in South Carolina.

"I am very pleased that Southeastern Dock & Door is joining the ASSA ABLOY Group. I welcome this addition that further reinforces the ASSA ABLOY Group's leadership in entrance automation, where our sales have grown from SEK 3 billion in 2008 to SEK 20 billion in 2016", says Johan Molin, President and CEO of ASSA ABLOY.

"This is another important step to further increase our penetration both in equipment and service of Entrance Automation products in the North American commercial and industrial segments. We are happy to welcome the new colleagues to our strong team", says Juan Vargues, Executive Vice President of ASSA ABLOY and Head of Division Entrance Systems.

Southeastern Dock & Door was established in 1996 and has some 70 employees. The company is headquartered in Greenville, South Carolina.

Sales for 2017 are expected to reach USD 19 million (approx. SEK 170 million) with a good EBIT margin. The acquisition will be accretive to EPS from start.

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About ASSA ABLOY

ASSA ABLOY is the global leader in door opening solutions, dedicated to satisfying end user needs for security, safety and convenience. Since its formation in 1994, ASSA ABLOY has grown from a regional company into an international group with about 46,000 employees, operations in more than 70 countries and sales of SEK 68 billion. In the fast-growing electromechanical security segment, the Group has a leading position in areas such as access control, identification technology, entrance automation and hotel security.