

ASSA ABLOY acquires Jerith Aluminum Fence in the US

ASSA ABLOY has acquired Jerith Aluminum Fence, a leading supplier of aluminum fencing for residential, commercial and industrial applications in the US.

"I am very pleased to welcome Jerith into the ASSA ABLOY Group. Jerith is a complementary addition to ASSA ABLOY. The company reinforces our market leadership in North America and is a good step in providing a complete range of products for total door opening solutions", says Johan Molin, President and CEO of ASSA ABLOY.

"Jerith has established a very strong position in the aluminum perimeter security market which gives us additional opportunities to serve fully our customers' needs," says Thanasis Molokotos, Executive Vice President of ASSA ABLOY and Head of the Americas Division.

Jerith was established in 1961 and has some 75 employees. The head office and factory are located in Philadelphia, Pennsylvania.

Sales for 2017 are expected to reach some USD 20 million (approx. SEK 200 million) with a good EBIT margin and 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 47,000 employees, operations in more than 70 countries and sales of SEK 71 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.