

ASSA ABLOY acquires Mercury Security in the U.S.

ASSA ABLOY has signed an agreement to acquire Mercury Security, a leading OEM supplier of controllers for physical access control.

"Mercury Security is a strategic technological addition to the ASSA ABLOY Group. The company reinforces our current offering, where Mercury Security considerably enhances the Group's position within physical access control and will provide complementary growth opportunities," says Johan Molin, President and CEO of ASSA ABLOY.

"The acquisition of Mercury Security will advance HID's global leadership in the physical access control industry, adding Mercury Security's high-quality controllers to HID's product portfolio while extending HID's installed base of millions of users beyond the readers and smart cards that we are already well known for," says Stefan Widing, President and CEO of HID Global.

Mercury Security was founded in 1992. It is headquartered in Long Beach, California and has some 45 employees.

Sales for 2017 are expected to reach USD 60 million (approx. SEK 500 million) with a good EBIT margin. The acquisition will be accretive to EPS from start.

The transaction is conditional upon regulatory approval and satisfaction of customary closing conditions and is expected to close during the fourth quarter of 2017.

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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.