

ASSA ABLOY acquires August Home in the US

ASSA ABLOY has signed an agreement to acquire August Home, a leading smart lock business in the US.

"I am very pleased to welcome August into the ASSA ABLOY Group. August constitutes a strategic addition to the Group and reinforces our position in the residential smart door market," says Johan Molin, President and CEO of ASSA ABLOY.

"August Home strengthens our residential smart door strategy with complementary smart locks, expansion into video doorbells and comprehensive solutions for home delivery," says Thanasis Molokotos, Executive Vice President of ASSA ABLOY and Head of the Americas Division.

August was founded in 2013. It is headquartered in San Francisco, California and has approximately 90 employees.

Sales for 2018 are expected to reach around USD 60 million (approx. SEK 500 million). The acquisition will be dilutive to EPS.

The acquisition is conditional upon regulatory approval 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.