

## ASSA ABLOY acquires Phoniro in Sweden

ASSA ABLOY has acquired Phoniro, the largest player within integrated digital key management solutions and alarm for homecare and nursing homes in the Nordic region.

"I am very pleased to welcome Phoniro into the ASSA ABLOY Group. Phoniro constitutes a strategic addition to the Group and reinforces our position in the market for elderly care," says Johan Molin, President and CEO of ASSA ABLOY.

"The addition of Phoniro to our company is the natural next step for us to further develop our dedicated organization in addressing the needs of specific verticals and scale solutions internationally, with a high level of recurring revenue," says Christophe Sut, Executive Vice President ASSA ABLOY and Head of business unit Hospitality.

Phoniro was founded in 2004. It is headquartered in Halmstad, Sweden and has approximately 80 employees.

Sales for 2018 are expected to reach around SEK 175 million with a good EBIT margin and the acquisition will be accretive to EPS from start.

### For more information, please contact:

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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.*