

Press Release

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ASSA ABLOY's Pan Pan acquisition receives anti trust clearance

ASSA ABLOY has after a longer than expected process received the anti trust clearance for the acquisition of Pan Pan.

Before consolidating Pan Pan into the ASSA ABLOY Group a business license is required from the local Chinese authorities. The business license is expected during the first quarter of 2010.

Pan Pan was established in 1982 and is headquartered in Yingkou, north of Beijing. The Company manufactures in six locations in China and has more than 4,000 employees. Pan Pan has an annual capacity to produce 2.4 million high security doors in the form of fire, anti theft, armored, corrosion proof and standard high security doors. The company has an extensive well established distribution network across China and complements well ASSA ABLOY's other door companies on the Chinese market.

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ASSA ABLOY is the global leader in door opening solutions, dedicated to satisfying end-user needs for security, safety and convenience.