

Press Release

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ASSA ABLOY makes acquisitions in the U.S., Israel and the Netherlands

Division Entrance Systems has acquired La Force Associates in the U.S. The company distributes, installs and performs service on automatic doors in the southwestern U.S. where the company has a market-leading position. The company's sales amount to about SEK 80 million annually with 70 employees. The service and installation parts of the business are priority activities for the growth of Entrance Systems.

Division EMEA has signed an agreement to acquire the Israeli company Alba, which manufactures and sells mechanical lock products on the local market. In 2006 the company's sales totaled about SEK 70 million with 65 employees. The acquisition is subject to approval by the Israeli competition authorities. The transaction is expected to be completed in 1–2 months.

Division Global Technologies has signed an agreement to acquire Integrated Engineering in the Netherlands, which develops and sells advanced card readers based on RFID technology. The company, which had sales of about SEK 35 million in 2006, has generated strong growth and has 14 employees.

“One of ASSA ABLOY's strategies is to grow through successful, value-creating acquisitions,” says Johan Molin, president and CEO of ASSA ABLOY. “These acquisitions show the great acquisition potential that still exists on our markets.”

The total purchase price of these three acquisitions is about SEK 280 million. They are expected to generate a return of about 10% on capital employed in the acquisition year, contributing positively to earnings per share.

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