

# Press release

from ASSA ABLOY AB (publ)

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## **ASSA ABLOY acquires US company with a leading position in aluminum door hardware**

**ASSA ABLOY has signed an agreement to acquire Adams Rite Manufacturing Co., a US company with a leading position in aluminum door hardware. The acquisition broadens ASSA ABLOY's ability to serve new channels and end-users.**

Adams Rite designs and manufactures mechanical and electrical security products. The Company has a strong brand and product offering in the aluminum door channels that are complementary to ASSA ABLOY.

The Company is headquartered in Pomona, California where it has both its corporate headquarters and main operating facility, which focuses on assembly. In the UK the Company is a leading distributor of mechanical and electrical security products for commercial aluminum doors.

According to ASSA ABLOY Americas Division President, Thanasis Molokotos, "Adams Rite is an exciting addition to the ASSA ABLOY family with excellent management and a well deserved reputation for quality and innovation."

The President/CEO of Adams Rite, Dick Kreidel, said, "ASSA ABLOY is an ideal fit culturally, philosophically and in their core business values."

Annual sales amount to approximately USD 50 M with a good EBIT-margin and the acquisition is expected to be accretive to EPS from the date of acquisition. The Company has approximately 300 employees. The acquisition is subject to regulatory approval.

### **Further information can be obtained from**

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**ASSA ABLOY**

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ASSA ABLOY is the world's leading manufacturer and supplier of locking solutions, meeting tough end-user demands for safety, security and user friendliness. The Group has some 30,000 employees and annual sales of about EUR 3 billion.