

Press Release

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ASSA ABLOY acquires two leading Chinese fire and security door manufacturers - Xinmao and Huasheng

ASSA ABLOY has signed agreements to acquire two leading fire-rated and security door manufacturers, Xinmao and Huasheng. Xinmao and Huasheng are in the Heilongjiang and Shandong provinces in Northeastern and East China respectively.

"I am very pleased that Xinmao and Huasheng are joining the ASSA ABLOY Group. The acquisitions of Xinmao and Huasheng represent another important step in our strategy to grow market presence in China and other emerging markets", says Johan Molin, President and CEO of ASSA ABLOY.

"Xinmao and Huasheng are great additions to the ASSA ABLOY Asia Pacific division. They complement very well our existing fire-rated door product offering in China, both geographically and commercially. It will also be beneficial to our key account management in the area", says Jonas Persson, Executive Vice President of ASSA ABLOY and Head of Division Asia Pacific.

Xinmao was established in 1995 and has 360 employees. The head office and factory is located in Harbin, Heilongjiang province, Northeastern China. Huasheng was established in 1994 and has 460 employees. The head office and factory is located in Yantai, Shandong province, Eastern China.

Sales for Xinmao and Huasheng are expected to reach CNY 180 M (approx SEK 190 M) and CNY 200 M (approx SEK 210 M) respectively in 2014 with good EBIT margins. The acquisitions will be accretive to EPS from start.

The transactions are subject to regulatory approvals and are expected to close during Q1 2014.

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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 around 43,000 employees, operations in over 70 countries and sales of about SEK 47 billion. ASSA ABLOY offers a more complete range of door opening solutions than any other company on the market. 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.