

ASSA ABLOY acquires Construction Specialties in the US and Mexico

ASSA ABLOY has acquired Construction Specialties, a leading direct sales company within commercial sectional doors and docking products in the U.S. and Mexico.

"I am very pleased that Construction Specialties is joining the ASSA ABLOY Group. I welcome this addition that further reinforces the ASSA ABLOY Group's leadership in entrance automation, where our sales have grown from SEK 3 billion in 2008 to SEK 20 billion in 2016", says Johan Molin, President and CEO of ASSA ABLOY.

"Construction Specialties has a strong team of well experienced people and a solid market position. It is another important step for our growth in North America" says Juan Vargues, Executive Vice President of ASSA ABLOY and Head of Division Entrance Systems.

Construction Specialties was established in 1994 and has some 140 employees. The company is headquartered in Brownsville, Texas, but has its main business in Mexico.

Sales for 2016 are expected to reach USD 34 million (approx. SEK 300 million) with a good EBIT margin. The acquisition will be accretive to EPS from start.

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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 46,000 employees, operations in more than 70 countries and sales of SEK 68 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.