

ASSA ABLOY sells AdvanIDe

ASSA ABLOY has sold the business and assets of AdvanIDe to a new holding company based in Singapore with the majority shareholder being the Japan South East Asia Growth Fund L.P. The transaction will lead to growth opportunities for AdvanIDe, which are currently limited within the ASSA ABLOY Group.

AdvanIDe is a leading semiconductor provider, focused on components for RFID transponders, chip cards, RFID readers and terminals. The business has its headquarters in Singapore, employs 56 people and has operations in the US, South America, Europe and Asia Pacific. The business expects a turnover in excess of USD 150 M in 2017.

"I find it very satisfying that AdvanIDe gets a committed long-term investor that gives the business a new strategic home and creates opportunities for a continued positive development" says Johan Molin, President and CEO of ASSA ABLOY.

The transaction will have a positive effect on ASSA ABLOY's operating margin and be neutral to EPS.

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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 47,000 employees, operations in more than 70 countries and sales of SEK 71 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.