

ASSA ABLOY sells Wood Door business in the US to Masonite

ASSA ABLOY has sold its Wood Door business in the US to Masonite (NYSE:DOOR).

The ASSA ABLOY Wood Door business consists of two companies Graham Wood Doors, based in Mason City, Iowa and The Maiman Company, based in Springfield, Missouri with a total of 275 employees. Graham is a manufacturer of flush architectural wood doors and Maiman is a manufacturer of thermal fused doors and stile and rail doors. The business had a turnover in 2017 of approximately USD 70 million (approx. SEK 600 million).

"I find it very satisfying that with Masonite the Wood Door business and employees get a committed, experienced owner that gives the business a new home and creates opportunities for the future," says Nico Delvaux, President and CEO of ASSA ABLOY.

"It was important to us that our customers, architects and end-users have continuity for products, service and support so these businesses are in good hands," states Lucas Boselli, Executive Vice President of ASSA ABLOY and Head of the Americas Division. "We will continue our focus on our steel door and frame leadership development in the market."

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 47,500 employees, operations in more than 70 countries and sales of SEK 76 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.