

ASSA ABLOY acquires Door Systems in the US

ASSA ABLOY has acquired Door Systems, a distributor of commercial doors, residential sectional doors, high speed doors and docking solutions, based in Chicago.

"I am very pleased that Door Systems is joining the ASSA ABLOY Group. I welcome this addition that further reinforces ASSA ABLOY's leadership in entrance automation, where our sales have grown from SEK 3 billion in 2008 to SEK 22 billion in 2017," says Nico Delvaux, President and CEO of ASSA ABLOY.

"Door Systems has a proud history and a talented workforce. Their know-how is a good addition to the ASSA ABLOY Entrance Systems team. I look forward to welcoming our new colleagues and together keep strengthening our commercial door and docking solutions," says Mogens Jensen, Executive Vice President of ASSA ABLOY and Head of Division Entrance Systems.

Door Systems was established in 1954 and has some 100 employees. The company is headquartered in Chicago, Illinois.

Sales for 2018 are expected to reach about USD 27 million (approx. SEK 230 million) with a good EBIT margin. The acquisition will be accretive to EPS from the 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 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.