

ASSA ABLOY acquires KEYper Systems in the US

ASSA ABLOY has signed an agreement to acquire KEYper Systems, a leading supplier of electronic and mechanical key management systems in the US with a strong presence in the automotive segment.

"I am very pleased to welcome KEYper Systems into the ASSA ABLOY Group. The acquisition of KEYper Systems enhances our global product offering in this area and will provide synergy opportunities in North America and other markets," says Nico Delvaux, President and CEO of ASSA ABLOY.

"KEYper Systems will complement our products within intelligent key and asset management solutions offered by Traka, which is part of the business unit ASSA ABLOY Global Solutions (previously Hospitality) as of 1 January 2019. The acquisition will also strengthen our position and installed based in the US as well as provide an attractive opportunity to accelerate our global growth," says Christophe Sut, Executive Vice President and Head of Global Technologies business unit ASSA ABLOY Global Solutions.

KEYper Systems was established in 1993 and has approximately 25 employees. The head office is located in Harrisburg, North Carolina.

Sales for 2019 are expected to reach about USD 22 million (approx. SEK 195 million) with a good EBIT margin and the acquisition will be accretive to EPS from start.

The acquisition is conditional upon satisfaction of customary closing conditions and is expected to close during the first quarter of 2019.

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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.