

ASSA ABLOY acquires De La Rue's Citizen Identity Business in the UK

ASSA ABLOY has signed an agreement to acquire the international identity solutions business of De La Rue, a leading passport manufacturer based in the UK.

"De La Rue's international identity solutions business is a strategic technological addition to the ASSA ABLOY Group. The company reinforces our current offering within secure identity solutions. The acquisition of De La Rue's identity solutions business considerably enhances the Group's position within citizen ID and will provide complementary growth opportunities," says Nico Delvaux, President and CEO of ASSA ABLOY.

"With complementary products, solutions and services that are highly synergistic with HID Global's current offerings, De La Rue's identity solutions business is an excellent strategic fit with our mission to power the trusted identities of the world's people, places and things," says Stefan Widing, Executive Vice President and Head of HID Global. "Customers of both organizations will benefit from the expanded range of e-government solutions that will be offered as a result of the acquisition."

The identity solutions business of De La Rue has some 200 employees, and the main office is located in Basingstoke, UK.

Sales for the acquired business' fiscal year to 30 March 2019 was about GBP 38 million (approx. SEK 460 million) and the acquisition will be neutral to EPS from start.

The acquisition is subject to regulatory approval and customary closing conditions and is expected to close during the third quarter of 2019.

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About ASSA ABLOY

The ASSA ABLOY Group is the global leader in access solutions. The Group operates worldwide with 48,500 employees and sales of SEK 84 billion. The Group has leading positions in areas such as efficient door openings, trusted identities and entrance automation. ASSA ABLOY's innovations enable safe, secure and convenient access to physical and digital places. Every day, we help billions of people experience a more open world.