

ASSA ABLOY acquires LUX-IDent in the Czech Republic

ASSA ABLOY has signed an agreement to acquire LUX-IDent, a leading provider of radio frequency identification (RFID) components based in the Czech Republic.

"LUX-IDent is a strategic technological addition to the ASSA ABLOY Group. The company reinforces our current offering within RFID components. The acquisition of LUX-IDent considerably enhances the Group's position within smart components and will provide complementary growth opportunities," says Nico Delvaux, President and CEO of ASSA ABLOY.

"Our proven leadership in RFID technology positions HID as a premier source of components for a wide variety of RFID use cases and IoT applications. The acquisition of LUX-IDent further optimizes our portfolio with more ways to offer customization in both large and small volume projects," says Stefan Widing, Executive Vice President and Head of HID Global. "Expanding our presence in Central and Eastern Europe with LUX-IDent will further enhance HID's ability to serve customers locally while extending our RFID technology into emerging markets."

LUX-IDent was founded in 2002 and has some 145 employees. The main office is located in Lanškroun, Czech Republic.

Sales for 2019 are expected to reach about CZK 440 million (approx. SEK 180 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 fourth 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.