

ASSA ABLOY acquires Placard in Australia

ASSA ABLOY has acquired Placard, Australia's largest secure card manufacturer.

"Placard is a strategic technological addition to the ASSA ABLOY Group. The company reinforces our current offering within secure cards. The acquisition of Placard considerably enhances the Group's position in the Pacific smart card market and will provide complementary growth opportunities," says Nico Delvaux, President and CEO of ASSA ABLOY.

"Placard's large installed base of customers in the Australasia region demonstrates the continued strength of secure cards and their relevance in the lives of millions of people every day," says Stefan Widing, Executive Vice President and Head of HID Global. "Adding Placard to the HID portfolio will expand our value-add services and enhance our capabilities for trusted identities, while striking the balance between offering a broad range of card solutions and providing customers with the choice of digital IDs."

Placard was founded in 1987 and has some 170 employees. The main office is located in Melbourne, Australia.

Sales for 2019 are expected to reach about AUD 63 million (approx. SEK 420 million) with a good EBIT margin and the acquisition will be accretive to EPS from start.

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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.