

## EU Commission clears ASSA ABLOY's acquisition of agta record, subject to conditions

ASSA ABLOY has received phase 1 conditional clearance by the EU Commission for ASSA ABLOY, as a 39% shareholder in the Swiss company agta record, to indirectly acquire the 54% shareholding in agta record from the shareholders of agta finance (the "Acquisition").

Closing of the Acquisition is expected in the second half of 2020 after all remaining closing conditions and the EU Commission requirements have been fulfilled.

"Receiving the EU Commission's approval is an important step towards completing the acquisition of agta record and we look forward to welcoming the agta record people to our Group. This is a strategic addition to the ASSA ABLOY Group and will bring important competence, products and services to the Group," says Nico Delvaux, President and CEO of ASSA ABLOY.

During the approval process in Europe ASSA ABLOY has made commitments to address the competition concerns of the EU Commission, including entering into binding agreements for the sale of certain agta record and ASSA ABLOY businesses to third parties.

The commitments include the divestiture of the agta record operations in the Netherlands, Austria, Hungary and Slovenia as well as the ASSA ABLOY automatic pedestrian door business in France and the UK. In addition, agta record's high-speed door business in France will be divested. It is important that the divested businesses get a committed and experienced owner that gives them a new home and creates opportunities for the future. These divestments represent about 20% of total initial added revenue. Despite these divestments, however, the majority of the identified synergies between ASSA ABLOY and agta record will be realized.

As previously announced, after the Acquisition ASSA ABLOY will own approximately 93% of the share capital and voting rights of agta record and will shortly thereafter launch a public tender offer for the remaining outstanding shares of agta record, listed on Euronext Paris, at a price of 70 EUR per agta record share, subject to the fairness opinion of the independent appraiser to be appointed by agta record and to the AMF's clearance decision.

[Link to press release 2019-03-06](#)

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**About ASSA ABLOY**

*The ASSA ABLOY Group is the global leader in access solutions. The Group operates worldwide with 49,000 employees and sales of SEK 94 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.*