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ASSA ABLOY sells certain businesses in relation to the acquisition of agta record

ASSA ABLOY has entered into binding agreements with Italy based FAAC Group for the sale of certain agta record and ASSA ABLOY businesses, as part of the commitments to address the competition concerns of the EU Commission in connection with the acquisition of the Swiss company agta record (the "Divestiture").

The divested business includes 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 located in France is also included.

The divested business had a turnover in 2019 of approximately EUR 93 million, representing about 20% of total initial added revenue. The selling price for the Divestiture is EUR 100 M on a cash and debt free basis.

The Divestiture is subject to customary closing conditions and is expected to close during the third quarter of 2020.

The acquisition of agta record is expected to be closed during July 2020 after all remaining closing conditions and the EU Commission requirements have been fulfilled.

Additional information, particularly with regard to the closing of the acquisition of agta record and to the subsequent tender offer by ASSA ABLOY on the remaining agta record shares, will be communicated as soon as possible.

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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.