

ASSA ABLOY's divestiture of certain businesses in relation to the acquisition of agta record completed

ASSA ABLOY has closed the sale to Italy based FAAC Group 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 mainly in France is also included.

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

The Divestiture will be de-consolidated from ASSA ABLOY as of August 31, 2020.

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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.