

ASSA ABLOY acquires Olimpia Hardware

ASSA ABLOY has acquired Olimpia Hardware, a leading glass hardware and accessories brand in Latin America and the Caribbean.

"I am very pleased to welcome Olimpia into the ASSA ABLOY Group. This constitutes an important next step in our strategy to grow market leadership in emerging markets," says Nico Delvaux, President and CEO of ASSA ABLOY.

"The addition of Olimpia complements our business in Latin America, further supporting the growing trend of openings utilizing glass and aluminum products," says Lucas Boselli, Executive Vice President of ASSA ABLOY and Head of the Americas Division.

Olimpia was established in 1999 and serves Latin America and the Caribbean. ASSA ABLOY will continue to sell Olimpia branded products across the region.

Sales for 2019 amounted to about 13 MUSD (approx. 125 MSEK) with a good EBIT margin. 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 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.