

Press Release

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ASSA ABLOY

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ASSA ABLOY acquires Technology Solutions in the UK

ASSA ABLOY has acquired Technology Solutions (TSL) in the UK, a global provider of radio frequency identification (RFID) handheld readers. TSL designs, develops and manufactures ruggedized mobile RFID readers and other multi-technology, mobile device peripherals used to identify and track products and assets.

"I am very pleased to welcome TSL into the ASSA ABLOY Group. TSL is a strategic technological addition to the ASSA ABLOY Group and reinforces our current RFID offering and provides complementary growth opportunities," says Nico Delvaux, President and CEO of ASSA ABLOY.

"The acquisition of TSL expands HID's broad RFID portfolio with proven hardware and integration tools that extend our leadership in identification technologies," says Björn Lidefelt, Executive Vice President and Head of Global Technologies business unit HID Global.

TSL was founded in 1994 and has some 25 employees. The main office is located in Loughborough, UK.

Sales in 2020 amounted to about MGBP 3 (approx. MSEK 30) 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 48,000 employees and sales of SEK 88 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.

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