

Press Release

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ASSA ABLOY

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ASSA ABLOY invests in Paravision in the US

ASSA ABLOY has invested in Paravision, a leading provider of advanced facial recognition solutions and recognized for its world-class leadership in accuracy.

"The investment in Paravision is a strategic technological investment for the ASSA ABLOY Group and will accelerate the development of biometric solutions that leverage facial recognition algorithms and provide complementary growth opportunities," says Nico Delvaux, President and CEO of ASSA ABLOY.

"In partnership, HID and Paravision have already cooperated on projects and we look forward to further advancing our collaboration across a number of different markets and use cases," says Björn Lidefelt, Executive Vice President and Head of Global Technologies business unit HID Global.

The investment aligns with HID Global's strategic direction to embed facial recognition into solutions for a seamless and highly secure user experience in a variety of identity verification and authentication applications, including access control.

Paravision was founded in 2013 and has some 31 employees. The company is headquartered in San Francisco, USA.

ASSA ABLOY's investment is part of a MUSD 23 funding round for Paravision.

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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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