

ASSA ABLOY acquires Control iD in Brazil

ASSA ABLOY has signed an agreement to acquire Control iD, a leading developer of hardware and software solutions for access control and time & attendance in Brazil.

"I look forward to welcoming Control iD and their employees into the ASSA ABLOY Group. Control iD is a strategic technological addition; reinforcing our current access control and biometrics offerings, providing complementary growth opportunities, and enabling us to grow our market leadership in emerging markets," says Nico Delvaux, President and CEO of ASSA ABLOY.

"Control iD's focus on innovative biometric technologies, especially facial recognition, fills several gaps in our existing portfolio and I'm excited for them to become part of ASSA ABLOY," says Lucas Boselli, Executive Vice President of ASSA ABLOY and Head of the Americas Division. "This acquisition provides a great opportunity for us to further develop our commercial and residential access control solutions and services to many different markets and applications in Brazil."

Control iD was established in 2006 and has some 300 employees. The company is headquartered in São Paulo, Brazil.

Sales for 2021 amounted to about MBRL 130 (approx. MSEK 250) with a good EBIT margin. The acquisition will be accretive to EPS from the start.

The acquisition is subject to regulatory approval and customary closing conditions and is expected to close during the fourth quarter of 2022.

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About ASSA ABLOY

The ASSA ABLOY Group is the global leader in access solutions. The Group operates worldwide with 51,000 employees and sales of SEK 95 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.