

Press Release

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ASSA ABLOY acquires Albany Door Systems

ASSA ABLOY has entered into an agreement to acquire the US company Albany Door Systems, global leader in high-speed doors.

Albany Door Systems has a global market presence for high speed industrial doors. Its products are extensively used in applications like industrial and logistical fast access-, fast speciality- and secure access doors. In addition Albany has a large direct service operation on its core markets. Major manufacturing sites are located in the US, Germany and China.

"Albany Door Systems is another strategic step and a perfect fit to our expansion into Entrance Automation. I welcome this addition that further reinforces the ASSA ABLOY Group's leadership in entrance automation. In less than three years we have grown from SEK 3 B to an expected SEK 11 B in 2012", commented Johan Molin, President and CEO of ASSA ABLOY.

"I gladly welcome the employees of Albany Door Systems to ASSA ABLOY. Their know-how is an excellent fit with our industrial door operation, key accounts and service offerings. Their global reach and their strong product range is a powerful addition to our current offering in entrance automation", commented Juan Vargues, Executive Vice President of ASSA ABLOY and Head of Division Entrance Systems.

Albany Door Systems is a division of the listed US company Albany International Corp. Albany Door Systems is headquartered in Lawrenceville, Georgia (US) and has 700 employees. Sales 2011 is expected to reach USD 180 M (SEK 1,100 M) with a good EBIT margin.

The integration of Albany Door Systems will start in 2012 and the integration cost is estimated to SEK 150 M.

The transaction is subject to regulatory approval and is expected to close during Q1 2012.

The acquisition will be accretive to EPS from start.

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