

# Press Release

6 September, 2011  
no 26/11

## **ASSA ABLOY acquires Angel Metal in Korea**

ASSA ABLOY has signed an agreement to acquire Angel Metal in Korea. Angel Metal offers locks and hardware on the Korean market both in the residential and commercial segments.

"I am very pleased that Angel Metal is joining the ASSA ABLOY Group. The acquisition is another important step in our growth strategy on the emerging markets" says Johan Molin, President and CEO of ASSA ABLOY.

"Angel Metal is a great addition to the ASSA ABLOY family. Besides great products and a strong brand, it has strong presence in the specification market and will be a great complement to our existing Korean businesses," says Jonas Persson, Executive Vice President of ASSA ABLOY and Head of Division Asia Pacific.

Angel Metal was established in 1978, has its headquarter and main manufacturing site at Daegu and branch office and warehouse in Seoul.

Sales is expected to reach KRW 27 B in 2011 (approx SEK 170 M) with a good EBIT margin and it will be accretive to EPS from start.

The acquisition is subject to regulatory approval.

### **For more information, please contact:**

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