

Press release from ASSA ABLOY AB (publ)

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ASSA ABLOY acquires Norwegian door hardware manufacturer

Through its Norwegian subsidiary, TrioVing a.s., ASSA ABLOY has acquired two thirds of the shares in Grorud Förvaltning AS.

Sellers are Norwegian Bratz family and the Norwegian state business and local development fund (SND). One third of the shares is retained by Mr Ragnvald Bratz, who has long experience of the Norwegian and international door hardware market. ASSA ABLOY has an option to acquire also the remaining part.

Grorud manufactures and markets door hardware for interior doors, windows and window doors. Through the acquisition, good conditions are created for closer cooperation with both the Norwegian and the English door and windows industry.

Grorud has sales of 125 MNOK and has 125 employees.

ASSA ABLOY is one of the world's leading lock groups with sales amounting to approx 5 000 MSEK. The number of employees is approximately 6 000. ASSA ABLOY develops, manufactures and markets mechanical, industrial, electromechanical and electronic locks and hotel locks. The group has market leading positions in Sweden, Finland, Denmark, Norway, Germany and in the United States.

Further information may be obtained from Mr Carl-Henric Svanberg, President and CEO, or Mr Johan Fant, CFO, tel.+46 8 698 85 70

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