

P R E S S R E L E A S E

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HID acquires access control business from Motorola

- Motorola's RFID business Indala is a well regarded player in the access control industry
- Indala has sales of approximately USD 25 M with low profitability
- Considerable synergies with HID's operation
- Installed base of 60 million cards and 1 million readers
- The acquisition is expected to be EPS positive from the start

The ASSA ABLOY Group company HID Corporation has signed an agreement to acquire Motorola's worldwide assets of the radio-frequency identification (RFID) access control business, Indala.

Indala is a highly regarded player in the access control industry, with headquarters in San Jose, California. The company was founded in 1985 and acquired by Motorola in 1993. The product offering is to a large extent the same as HID's, consisting of RFID based cards and readers for the access control industry and other applications. The installed base of Indala products is substantial with 60 million cards and 1 million readers installed. The RFID access control business is expected to turn over USD 25 M this year with low profitability.

The acquisition creates good scope for synergies all areas. The goodwill created by the acquisition is minimal and will be tax deductible. The acquisition will be EPS positive from the start.

ASSA ABLOY expects the acquisition to be finalized before the end of 2001 pending the satisfactory completion of customary conditions for closing.

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The ASSA ABLOY Group is the world's leading manufacturer and supplier of locking solutions, dedicated to satisfying end-user needs for security, safety and convenience. Current sales for the Group are in excess of SEK 20 billion (approximately USD 2 billion) and the number of employees is more than 25,000.