

# P R E S S   R E L E A S E

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from ASSA ABLOY AB (publ)

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## **ASSA ABLOY has agreed to acquire Interlock, New Zealand**

- Interlock is the leading lock company in New Zealand
- Interlock has sales of NZ\$ 60 M and shows high profitability
- More than 50% of sales is exported
- The existing owners/management will remain in their positions
- The acquisition is expected to be EPS positive from the start

Interlock is the leading manufacturer and distributor of window and door security hardware in New Zealand. Interlock has a proven track record of developing innovative products and has developed successful export to Japan, UK and the US.

Interlock's strength lies in its innovative product and production technologies and, as such, will contribute significantly to ASSA ABLOY's philosophies of cross learning, benchmarking and cross-selling. Interlock will add a competitive range of window security products to its sister companies in the region.

Interlock has sales of NZ\$ 60 M. The operation has shown steadily improving profits over several years and shows high profitability. The company is based in Wellington with production units in Auckland and Wellington. The total number of employees amounts to 420.

The goodwill created by the acquisition will be tax deductible and amounts to approximately NZ\$ 35 M. The acquisition will be EPS positive from the start.

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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.*