

PRESS RELEASE

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ASSA ABLOY strengthens its market position in Brazil

ASSA ABLOY has signed a letter of intent to acquire IMAB Ltda, one of the leading lock companies in Brazil. The company was founded in 1965 by the Barosas family and has been owned by them since then.

IMAB is a well-respected player on the Brazilian lock market with strong growth in recent years. The company has built a strong distribution network of more than 3000 retail outlets. The main products are mortise locks and cylinders, produced in the factory in São Paulo. IMAB has sales of BRL 15 million (SEK 80 M) and 320 employees.

The Brazilian market is of great interest to ASSA ABLOY, being the largest lock market in South America with a growing need for better locking solutions.

ASSA ABLOY's existing company on the Brazilian market, La Fonte, has a leading position at the higher end of the commercial market with sales of BRL 35 million. The acquisition of IMAB will strengthen ASSA ABLOY's position and ambitions for leadership. The two brands will complement each other very naturally. There is also considerable scope for synergy in the production area.

Completion is expected by the end of May subject to final due diligence and regulatory approvals.

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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.*