

# Press Release

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## **ASSA ABLOY acquires Amarr in the US**

ASSA ABLOY has signed an agreement to acquire Amarr, the third major player in the North American sectional door market, with a very strong and attractive market position.

"Amarr is another important building block for the ASSA ABLOY Group in building global leadership within Entrance Automation. I welcome Amarr and its employees to the Group, constituting the basis for further expansion on the North American market. Since 2008 we have rapidly expanded the Entrance Systems Division from SEK 3 billion to more than SEK 14 billion", commented Johan Molin, President and CEO of ASSA ABLOY.

"Amarr's size, product offering and market position give a strong footprint within sectional doors in North America. With Amarr onboard we are well positioned to apply the same rapid expansion of North America, like we have done in Europe during the last few years," commented Juan Vargues, Executive Vice President of ASSA ABLOY and Head of Division Entrance Systems.

The company was founded in 1951 and is based in Winston-Salem, North Carolina with operations in USA, Canada and Mexico. The company has 1,200 employees.

Sales for 2014 are expected to reach USD 330 M (SEK 2,100 M). The acquisition will be accretive to EPS from start.

The transaction is subject to regulatory approval and is expected to close during Q4 2013.

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

Johan Molin, President and CEO, tel no: +46 8 506 485 42

Carolina Dybeck Happe, CFO and Executive Vice President, tel no: +46 8 506 485 72

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**About ASSA ABLOY**

*ASSA ABLOY is the global leader in door opening solutions, dedicated to satisfying end-user needs for security, safety and convenience. Since its formation in 1994, ASSA ABLOY has grown from a regional company into an international group with around 43,000 employees, operations in over 70 countries and sales of about SEK 47 billion. ASSA ABLOY offers a more complete range of door opening solutions than any other company on the market. In the fast-growing electromechanical security segment, the Group has a leading position in areas such as access control, identification technology, entrance automation and hotel security.*