

# Press Release

19 October 2015  
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## **ASSA ABLOY acquires control of Nergeco SA in France**

ASSA ABLOY, through its subsidiary, ASSA ABLOY Entrance Systems France SAS, has completed an off market acquisition of 614,408 shares of the French company Nergeco SA from Croissance Nergeco SA and certain minority shareholders. Nergeco SA is one of the leading high-performance door companies in France. The acquired shares represent 87.77% of the share capital and voting rights of Nergeco SA and were purchased for a total purchase price amount of 23,184,661.30 euros, which results in a purchase price per share of 37.7350 euros. The per share purchase price is subject to adjustment on the basis of the net debt of the company pursuant to the terms of the share purchase agreement entered into between ASSA ABLOY Entrance Systems France SAS and Croissance Nergeco SA on 16 October 2015 (the "**Share Purchase Price Adjustment**").

Pursuant to the acquisition of the 87.77% majority block of shares of Nergeco SA and according to applicable regulations, a simplified tender offer (*offre publique d'achat simplifiée* – OPAS, the "**Offer**") will be filed with the French Financial Market Authority (AMF) shortly thereafter by Banque Neuflyze OBC on behalf of ASSA ABLOY Entrance Systems France SAS for a purchase price per share still to be determined in accordance with the Share Purchase Price Adjustment. The envisaged Offer is conditional upon the authorization by the AMF.

ASSA ABLOY Entrance Systems France SAS will file with the AMF and make available to the public a draft offer information note (*projet de note d'information*) which will provide detailed information on the Offer. In addition, Nergeco SA will file a draft response note (*projet de note en réponse*) in which its Board of Directors will render an opinion for the benefit of Nergeco SA, its employees and its shareholders on the merits of the Offer, which note will also be filed with the AMF and made available to the public. This draft response note will include an independent expert report from Ricol Lasteyrie & Associés on the fairness of the financial terms and conditions of the Offer.

It is indicated that, within 3 months of the closure of the Offer, ASSA ABLOY Entrance Systems France SAS reserves the possibility, to the extent the minority interests represent less than 5% of the share capital or voting rights of the company, to pursue a squeeze-out (*retrait obligatoire* – RO) (followed by a delisting) providing for an indemnification of the minority shareholders.

Nergeco SA has requested a trading suspension of its shares from Euronext Paris as of Friday October 16, 2015 through Monday October 19, 2015.

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ASSA ABLOY is the global leader in door opening solutions, dedicated to satisfying end-user needs for security, safety and convenience.

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"I am very pleased that Nergeco is joining the ASSA ABLOY Group. I welcome this addition that further reinforces the ASSA ABLOY Group's leadership in entrance automation, growing from SEK 3 billion in 2008 to more than SEK 15 billion proforma in 2014", says Johan Molin, President and CEO of ASSA ABLOY.

"Nergeco's market position, competence and product offering is a strong addition to our current portfolio of high-performance doors, and an important step for us in the French market", says Juan Vargues, Executive Vice President of ASSA ABLOY and Head of Division Entrance Systems.

Nergeco's sales for 2015 are expected to reach EUR 35 million (approx. SEK 325 million) with a good EBIT margin. The acquisition will be accretive to EPS from start.

Nergeco was established in 1981 and has some 150 employees. The head office and factories are located in Dunières, France.

**For more information, please contact:**

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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 about 44,000 employees, operations in more than 70 countries and sales close to SEK 57 billion. 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.*

**About Nergeco**

*Founded in 1981 and based in Dunières in the Haute-Loire region of France, Nergeco produces and supplies automatic flexible doors in France. In 2014 it had revenues of EUR 32 million. The company has some 150 employees.*