

Press Release

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ASSA ABLOY acquires Mercor SA's fire Doors business

ASSA ABLOY has signed an agreement to acquire Mercor SA's fire doors business. Mercor SA is a leading Polish manufacturer of security and fire doors in East Europe, with a strong position in its key domestic markets in Poland, Czech Republic and Slovakia.

"I am very pleased to welcome Mercor SA's fire doors business into the ASSA ABLOY Group. The acquisition represents another important step in our strategy to grow market presence in Emerging Markets," says Johan Molin, President and CEO of ASSA ABLOY.

"Mercor's fire doors business is an attractive addition to the EMEA division, as part of our strategy to offer complete door opening solutions to our customers. It will also significantly reinforce our market position in East Europe," says Tzachi Wiesenfeld, Executive Vice President of ASSA ABLOY and Head of the EMEA Division.

The acquired business was founded in 1988 and is based in Gdansk, Poland with operations in Poland, Czech Republic, Slovakia, Ukraine and export to several other European countries. The company employs 550 people.

Sales in the financial year ending 31 March 2013 was PLN 180 M (approx SEK 370 M) with a good EBIT margin. The acquisition is EPS accretive from start.

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

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