

Press Release

September 12, 2014
no 12/14

ASSA ABLOY acquires Jiawei in China

ASSA ABLOY has signed an agreement to acquire Jiawei, one of the leading suppliers of security locks in China.

"I am very pleased to welcome Jiawei into the ASSA ABLOY Group. Jiawei constitutes another important step in our strategy to grow market presence in China and other emerging markets", says Johan Molin, President and CEO of ASSA ABLOY.

"Jiawei is a great addition to the Asia Pacific division. The acquisition broadens our presence in the OEM channel for door manufacturers and gives us important complementary access to the growing replacement market for security locks and cylinders in China", says Magnus Kagevik, Executive Vice President of ASSA ABLOY and Head of Division Asia Pacific.

Jiawei was established in 1995 and has some 920 employees. The head office and factory is located in Jinhua, Zhejiang province, Eastern China.

Sales for 2015 are expected to reach SEK 500 M with a good EBIT margin. The acquisition will be accretive to EPS from start.

The transaction is subject to regulatory approval and is expected to close during Q4 2014.

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

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 it was founded in 1994, ASSA ABLOY has grown from a regional company into an international group with about 43,000 employees, operations in more than 70 countries and sales of about SEK 48 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, door automation and hotel security. ASSA ABLOY was formed on November 8, 1994, when Securitas in Sweden and Metra in Finland merged their lock businesses.

ASSA ABLOY AB (publ)
Box 70340
SE-107 23 Stockholm, Sweden
Visiting address:
Klarabergsviadukten 90

Tel: +46 (0)8 506 485 00
Fax: +46 (0)8 506 485 85
www.assaabloy.com

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