

# Press Release

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## **ASSA ABLOY acquires Finnish locksmith Turvaykköset**

ASSA ABLOY has acquired Turvaykköset, the second largest locksmith in Finland.

"The acquisition of Turvaykköset is very strategic and constitutes an important step for ASSA ABLOY into the locksmith channel in the Nordic region. I welcome in particular the addition of Turvaykköset that will add a lot of competence in the important Finnish market to the ASSA ABLOY Group", says Johan Molin, President and CEO of ASSA ABLOY.

"The acquisition of Turvaykköset reinforces our distribution footprint in Finland and helps us become more project orientated, focused on the offering of state of the art electronic products and service concepts", says Tzachi Wiesenfeld, Executive Vice President of ASSA ABLOY and Head of the EMEA division.

Turvaykköset will be run as a separate and independent unit within ASSA ABLOY Finland and the current management team of Turvaykköset will continue in their respective positions.

Turvaykköset operates 12 branches with a focus on the Helsinki Metropolitan Area and currently has some 110 employees.

Sales for 2015 are expected to reach EUR 21 M (approx SEK 200 M). Initially, the acquisition will be slightly dilutive to earnings per share.

### **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 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](http://www.assaabloy.com)

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