

Press Release

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ASSA ABLOY acquires Digi Electronic Lock in China

ASSA ABLOY has signed an agreement to acquire Digi Electronic Lock, the leading digital door lock manufacturer in China.

"I am very pleased to have Digi Electronic Lock and its competent personnel joining the ASSA ABLOY Group. Digi Electronic Lock is another strategic step in our expansion into new growth segments in China and other emerging markets", says Johan Molin, President and CEO of ASSA ABLOY.

"The acquisition of Digi Electronic Lock is a great addition to our current offering within the rapidly growing digital door lock segment. Keylock is the leading brand in China for digital door locks with a comprehensive product range for the mid to low segments which complements our current premium products", says Magnus Kagevik, Executive Vice President of ASSA ABLOY and Head of Division Asia Pacific.

Digi Electronic Lock has its history dated back to 1995 and has some 620 employees. The head office and factory is located in Guangzhou, South China.

Sales for 2015 are expected to reach CNY 250 M (approx. SEK 300 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 its formation 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 50 billion. 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.