

Press Release

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ASSA ABLOY acquires Flexim in Finland

ASSA ABLOY has signed an agreement to acquire Flexim, a leading security systems provider and locksmith in Finland.

"The acquisition of Flexim constitutes another important step for ASSA ABLOY into the locksmith and access control channel in the Nordic region. Flexim 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.

"Flexim is a valuable addition to our products and services on the Finnish market. I am delighted to welcome the Flexim team to the ASSA ABLOY Group, especially due to their expertise in project management and services", says Tzachi Wiesenfeld, Executive Vice President of ASSA ABLOY and Head of the EMEA division.

Flexim was established in 1979 and operates 9 branches across Finland and currently has some 245 employees.

Sales for 2015 are expected to reach EUR 36 M (approx. SEK 340 M). The acquisition will be accretive to EPS from start.

The transaction is subject to regulatory approval and is expected to close during Q3 2015.

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 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.

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

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