

Press Release

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ASSA ABLOY acquires Prometal Group in the United Arab Emirates

ASSA ABLOY has acquired the Prometal Group, a leading manufacturer of steel and wooden security doors in the Middle East.

"Prometal constitutes another important step in our strategy to grow market presence in the Middle East and other emerging markets", says Johan Molin, President and CEO of ASSA ABLOY.

"The acquisition of Prometal provides us with a strong security door range that reinforces our total door opening solution for the Middle East", says Tzachi Wiesenfeld, Executive Vice President of ASSA ABLOY and Head of the EMEA division.

Prometal was established in 2000 and has 420 employees. The head office and factory is located in Dubai, UAE.

Sales for 2015 are expected to reach AED 100 M (approx. SEK 225 M) with a good EBIT margin. The acquisition will be accretive to EPS from start.

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.