

Press Release

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ASSA ABLOY acquires Papaiz and Udinese in Brazil

ASSA ABLOY has signed agreements to acquire Papaiz, a leading lock company and Udinese, a leading manufacturer of hardware for sliding doors and windows in Brazil. The acquisitions will significantly increase the Group's footprint in Brazil.

"I am very pleased that Papaiz and Udinese are joining the ASSA ABLOY Group. Papaiz and Udinese represent for the Group two major acquisitions in the Brazilian market. This constitutes an important next step in our strategy to grow market leadership in emerging markets", says Johan Molin, President and CEO of ASSA ABLOY.

"We welcome to ASSA ABLOY Papaiz, the most well-known Brazilian lock brand and Udinese, the leading window hardware producer in the Brazilian market. These acquisitions will significantly increase our product range in Brazil", says Thanasis Molokotos, Executive Vice President of ASSA ABLOY and Head of the Americas Division.

Papaiz, established in 1952, is located in Salvador, in northeastern Brazil. Udinese, established in 1966, is located in Diadema, near Sao Paulo. Together they add approximately 1,300 employees.

Combined sales are expected to reach BRL 200 M (approx SEK 450 M) in 2016. The acquisitions will be accretive to EPS from start.

The transactions are expected to close during Q4 2015.

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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.

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