

Press Release

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ASSA ABLOY will acquire BJTM, one of China's leading high-security fire-rated steel door companies

ASSA ABLOY has signed an agreement to acquire Beijing Tianming's (BJTM) high-security door business. BJTM is one of China's leading companies in sales and manufacturing of high-security fire-rated steel doors on the Chinese market.

BJTM has shown a very good growth over the last years and is projected to reach a turnover of approximately SEK 100 M in 2008. The company is based close to Beijing and employs some 400 people.

"After the acquisitions of Baodean and Irevo last year, I'm very pleased to announce a new strategic acquisition reinforcing our position as the clear leader in door opening solutions in China. This has been achieved through a healthy combination of acquisitive and organic growth", said Johan Molin, President and CEO of the ASSA ABLOY Group.

"BJTM is an excellent compliment in China, making us an ideal partner to building developers and specifiers. With the increased enforcement on fire and safety regulations, we expect to see continued good growth", commented Martin Brandt, Executive Vice President ASSA ABLOY and Head of Division Asia Pacific.

The acquisition is subject to regulatory approvals. The acquisition is expected to be EPS positive in 2008 and to close during the second quarter 2008.

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