

# Press Release

July 30 2008  
no 13/08

## **ASSA ABLOY acquires leading Korean door automation company**

ASSA ABLOY Entrance Systems has acquired Cheil, a Korean leading company that offers a broad range of products and services within door automatics. The company has 50 employees and is expected to reach a turnover of SEK 150 M in 2008.

"Korea is one of the largest markets in Asia for automatic doors with innovative products. This acquisition gives ASSA ABLOY a market-leading position in Korea and brings a broad spectrum of products and excellent relations to general contractors, as well as a good service business," says Johan Molin, President and CEO of ASSA ABLOY.

The acquisition is expected to be accretive to earnings per share from the start and will be consolidated during the third quarter.

### **For more information, please contact:**

Johan Molin, President and CEO, tel no: +46 8 506 485 42

Tomas Eliasson, CFO and Executive Vice President, tel no: +46 8 506 485 72