

Press Release

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ASSA ABLOY acquires Ditec, a global leader in entrance automation

ASSA ABLOY has signed an agreement to acquire the Italian based Ditec Group, a global leader in entrance automation products for pedestrian, sectional, high speed doors and gates.

Ditec was established in 1974. Company headquarters are located in Caronno, close to Milano, Italy. The Ditec Group has 550 employees worldwide.

"I am very pleased that Ditec is joining the ASSA ABLOY Group. The acquisition of Ditec is an important step in our growth strategy into the fast growing and profitable market segment of door automatics. Also very pleasing is that Ditec adds a strategic reinforcement to our indirect sales channel both for the mature markets in Europe and North America and for the expanding entrance automation business on the emerging markets" says Johan Molin, President and CEO of ASSA ABLOY.

"With Ditec, we become truly a world-leader in entrance automation by complementing our existing product portfolio. I am very pleased to welcome the Ditec team to the Entrance Systems division. With this acquisition, we also become the clear no 1 player in the Italian market for automatic doors and we add an important indirect sales channel" says Juan Vargues, Executive Vice President of ASSA ABLOY and Head of Division Entrance Systems.

Sales are expected to reach EUR 80 M in 2009 and the acquisition is expected to be slightly dilutive to earnings during 2009. The transaction is expected to close during the third quarter of 2009.

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