

Press Release

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ASSA ABLOY acquires Hunter Automatics

ASSA ABLOY has acquired Hunter Automatics, a Canadian company with a strong portfolio in door automation.

Based in Toronto with operations in Canada and the US, Hunter employs some 40 employees. Their strength is in distribution business across North America. The company was established in 1998 and is expected to reach a turnover exceeding SEK 70 Million in 2010.

"It is with joy that I welcome Hunter to the ASSA ABLOY family. Hunter is an exciting strategic addition to the Ditec acquisition we made in Italy last year and develops our distribution channels, this time in North America", commented Johan Molin, President and CEO of ASSA ABLOY.

"I am particularly glad to add a strong company in the indirect channel in North America. It shows our commitment to the growing distribution and installer markets. Hunter gives Ditec Entrematic a strong growth platform and also adds a number of very interesting products for the North American market", added Juan Vargues, Executive Vice President of ASSA ABLOY and Head of Entrance Systems division.

Hunter will be consolidated as of May 1, 2010 and will be accretive to earnings in the first year.

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