

Press Release

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ASSA ABLOY has acquired the US security door manufacturer Security Metal Products

ASSA ABLOY has acquired Security Metal Products, a well established US manufacturer of standard and specialty high security custom hollow metal commercial doors and frames.

Security Metal Products, established in 1955, is headquartered in Southern California with manufacturing facilities and regional offices in North America and 150 employees.

"I am very pleased that Security Metal Products is joining the ASSA ABLOY Group and with this addition we take another important step in providing a wide range of products for complete commercial door opening solutions," says Johan Molin, President and CEO of ASSA ABLOY.

"Security Metal Products is a very exciting addition to the ASSA ABLOY Americas division, with uniquely experienced management and a well deserved reputation for quality and reliability. SMP will allow us to further enhance our ability to serve our customers in the high-end security as well as the more traditional sectors of the non residential market in the USA," says Thanasis Molokotos, Head of the Americas Division and Executive Vice President of ASSA ABLOY.

Sales are expected to reach SEK 150 M in 2010 with a good EBIT margin. The acquisition is expected to be EPS accretive from the date of the acquisition.

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