

Press Release

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ASSA ABLOY acquires Dynaco

ASSA ABLOY has signed an agreement to acquire Dynaco in Belgium. Dynaco is a leading producer of high-speed doors specialized in sales to a global network of distributors.

"Dynaco is another strategic step and a perfect fit to our expansion into Entrance Automation. I welcome this new addition that further reinforces the ASSA ABLOY Group's leadership in high speed doors. Dynaco adds, besides a well known and respected brand, very innovative products and global distribution" says Johan Molin, President and CEO of ASSA ABLOY.

"With the addition of Dynaco, we further enhance our position in high-speed doors, a fast-growing segment of the market. The Dynaco team brings expertise in manufacturing with many leading patented products and with a global distribution channel. I welcome Dynaco to the division as a very attractive strategic addition to our competencies" says Juan Vargues, Executive Vice President of ASSA ABLOY and Head of Division Entrance Systems.

Dynaco has 140 employees with the main facility in Moorsel, Belgium. Sales is expected to reach EUR 51 M in 2012 and the acquisition will be accretive to EPS from start.

The deal is expected to close during the first half of 2012 after relevant regulatory approvals.

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