

Press Release

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ASSA ABLOY acquires Frameworks Manufacturing Inc

ASSA ABLOY has acquired Frameworks Manufacturing Inc, a US manufacturer of interior aluminum frames and doors.

"I am very pleased that Frameworks Manufacturing is joining the ASSA ABLOY Group. With this acquisition we take an important step in complementing our offer of total door opening solutions for the American commercial and institutional market," says Johan Molin, President and CEO of ASSA ABLOY.

"Frameworks is a very exciting addition to the ASSA ABLOY Americas division. This acquisition will enhance our ability to serve our customers in the non residential market in the US," says Thanasis Molokotos, Executive Vice President of ASSA ABLOY and Head of the Americas Division.

Frameworks was established in 1996 and has 50 employees. The head office and factory is located in Houston, Texas.

Sales is expected to reach USD 16 M (approx. SEK 110 M) in 2012 with a good EBIT margin. The acquisition is accretive to EPS from start.

The deal was closed simultaneously with signing on April 16, 2012.

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