

Press Release

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ASSA ABLOY acquires IdenTrust in the US

ASSA ABLOY has acquired IdenTrust, a leading provider of digital authentication solutions. IdenTrust provides advanced cryptology systems, recognized by global financial institutions, government agencies and corporations around the world. IdenTrust is both a Trust Framework and an Identity Provider. Solutions are based on Public Key Infrastructure (PKI).

"This acquisition reinforces our strategic vision of being the world leader in secure authentication and issuance of secure identities. IdenTrust gives us valuable knowledge and creates growth opportunities on a rapidly growing market," says Johan Molin, President and CEO of ASSA ABLOY.

"The acquisition of IdenTrust complements the previous acquisition of ActivIdentity and considerably strengthens our HID Global value proposition around secure authentication, providing us with a Trust Framework for issuing, authenticating and using digital identities based on open standards," says Denis Hébert, Executive Vice President ASSA ABLOY and Head of business unit HID Global.

IdenTrust was founded in 1999 and has 63 employees. The head office is located in San Francisco.

Sales are expected to reach USD 14 M (approx. SEK 90 M) in 2014. Initially, the acquisition will be slightly dilutive to earnings per share.

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About ASSA ABLOY

ASSA ABLOY is the global leader in door opening solutions, dedicated to satisfying end-user needs for security, safety and convenience. Since its formation in 1994, ASSA ABLOY has grown from a regional company into an international group with around 43,000 employees, operations in over 70 countries and sales of about SEK 47 billion. ASSA ABLOY offers a more complete range of door opening solutions than any other company on the market. In the fast-growing electromechanical security segment, the Group has a leading position in areas such as access control, identification technology, entrance automation and hotel security.