

Press Release

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ASSA ABLOY acquires L-Door in Belgium

ASSA ABLOY has signed an agreement to acquire the Belgian company L-Door, one of the market leaders in sectional doors.

"I am very pleased that L-Door is joining the ASSA ABLOY Group. I welcome this addition that further reinforces the ASSA ABLOY Group's leadership in entrance automation, growing from SEK 3 billion in 2008 to more than SEK 15 billion proforma in 2014", says Johan Molin, President and CEO of ASSA ABLOY.

"L-Door is another important step to increase our strong market position in the sectional door industry. Besides a strong brand and innovative products L-door has a strong service organization offering an excellent market coverage in Belgium. I welcome the entire L-door team", says Juan Vargues, Executive Vice President of ASSA ABLOY and Head of Division Entrance Systems.

L-Door was established in 1997 and has some 120 employees. The head office and factory is located in Liedekerke, Belgium.

Sales for 2015 are expected to reach EUR 19 M (approx. SEK 175 M) with a good EBIT margin. The acquisition will be accretive to EPS from start.

The transaction is expected to close during Q2 2015.

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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 about 44,000 employees, operations in more than 70 countries and sales close to SEK 57 billion. 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.