

Press Release

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ASSA ABLOY sells Car Lock business to ALPHA Corporation

ASSA ABLOY has signed an agreement with Japanese ALPHA Corporation to sell its Car Lock business. The acquisition will complement ALPHA Corporation's existing automotive supply business, leading to synergy opportunities which are currently limited within the ASSA ABLOY Group.

The Car Lock business, which has its headquarters in Tyniste, Czech Republic, employs 450 people and has operations in Mexico, Germany, Switzerland and China. The business had a turnover of EUR 60 M in 2015.

ALPHA Corporation is headquartered in Yokohama, Japan, and employs over 4,250 people. The acquisition will expand its global footprint to a total of 19 sites across 11 countries.

"I find it very satisfying that in ALPHA Corporation the Car Lock business gets a committed long-term owner that gives the business a new strategic home and creates opportunities for a continued good development" said Johan Molin, President and CEO of ASSA ABLOY.

The transaction will have a positive effect on ASSA ABLOY's operating margin and be neutral to EPS.

The transaction is subject to regulatory approval and is expected to close during the second quarter of 2016.

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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 46,000 employees, operations in more than 70 countries and sales of SEK 68 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.