



DOCDATA N.V. and ASSA ABLOY reach agreement on the sale of the IAI Group

Transaction highlights

- DOCDATA N.V. ("DOCDATA") and ASSA ABLOY AB ("ASSA ABLOY") have reached conditional agreement on the sale of all issued and outstanding shares in the technology company IAI industrial systems B.V. ("IAI"), including the subsidiaries IAI excimer systems B.V., IAI industrial systems GmbH and FEHA LaserTec GmbH (IAI and its subsidiaries together, "the IAI Group")
- The IAI Group will be acquired by ASSA ABLOY Nederland Holding B.V., a subsidiary of ASSA ABLOY
- The IAI Group will become a part of the HID Global organisation and will be managed by its Government ID Solutions business unit
- The agreement values the Company at an Enterprise Value ("EV") of EUR 22 million as per 31 October 2015, representing an EV / EBITDA 2014 multiple of 15.9x
- ASSA ABLOY will finance the proposed transaction with cash from its own available resources
- Completion of the transaction is anticipated to occur on 22 December 2015, which would result in cash proceeds for DOCDATA of approximately EUR 23.1 million. Depending on holding costs, transaction costs and the cash settlement of the Performance Share Plans, the proceeds will become available for distribution in cash, subject to withholding taxes, to DOCDATA's shareholders through the final dividend of the year 2015 to be paid after approval by the 2016 DOCDATA Annual General Meeting of Shareholders to be held in May 2016
- Approval for the transaction will be requested from the DOCDATA's extraordinary general meeting of shareholders to be held on 16 December 2015 ("EGM")
- The Management Board and Supervisory Board of DOCDATA fully support the proposed transaction and unanimously recommend its shareholders to vote in favour of the approval of the proposed transaction at the EGM

Strategic rationale

The IAI Group is a high tech engineering company specialised in developing and building systems for very accurate and high speed processing of all kinds of products and materials. On 13 October 2015 DOCDATA announced that it had decided to adjust its goals, add focus and restructure with regard to the IAI Group. This process, which started in the third quarter of 2015, is now finalised and the company is showing a positive development both with regard to the order book and with regard to a substantially lower cost level. Through its two respective businesses IAI and FEHA, the IAI Group will be focusing on two specific market segments.

HID Global is the trusted source for innovative products, services, solutions, and know-how related to the creation, management and use of secure identities for millions of customers around the world. HID Global is an ASSA ABLOY Group brand. ASSA ABLOY Group is the largest global supplier of intelligent lock and security solutions.

Together, the companies will deliver best-in-class secure identification solutions to the market. The activities of the IAI Group and HID Global are highly complementary, with very few areas of overlap. The transaction supports IAI Group's long term growth strategy, offering a compelling proposition for all stakeholders. As part of ASSA ABLOY and HID Global, the IAI Group will become part of a larger, strategically advantaged enterprise in the industry and play an important part in HID Global's overall strategy. The IAI Group will benefit from HID Global's worldwide presence. Furthermore, HID Global will retain all of IAI Group's employees and management. Through the transaction, HID Global will significantly broaden its secure card personalization solutions portfolio.

DOCDATA N.V. CEO Michiel Alting von Geusau: "Our customers are continually striving to stay ahead of the counterfeiters and enhance the security of their passports and identity cards. The combination of IAI's personalisation equipment with HID Global's best-in-class identity documents and solutions will enable customers to create high-security citizen IDs and passports, which will help protect the identities of citizens in an increasingly challenging world environment."

Stefan Widing, Executive Vice President ASSA ABLOY AB and President & CEO of HID Global Corporation commented: "The combined power of HID Global and IAI creates a strong opportunity to address the vast secure identification requirements for organizations around the world. The acquisition is a strong addition to HID Global's Government ID Solutions and Secure Issuance businesses, as it is enabling us to take our card- and passport personalization capabilities to a new level."

Support of DOCDATA's Boards

The strategic options for the IAI Group have been thoroughly explored and a process for divestment has been conducted. As part of this divestment process various parties have been invited to submit an indication of interest. After thoroughly reviewing and comparing these indications of interests, the Management Board and Supervisory Board have resolved to invite HID Global to conduct a due diligence investigation in respect of the IAI Group on an exclusive basis, subject to customary terms. On 30 November 2015 DOCDATA announced these discussions at which time ASSA ABLOY and HID Global preferred to remain anonymous.

Throughout the process, the Management Board and Supervisory Board of DOCDATA have met on a frequent basis to discuss the progress of the process and key decisions in connection therewith. The Management Board and Supervisory Board have received extensive financial and legal advice and have given careful consideration to all aspects, including strategic, financial, operational and social points of view, and consequences of the proposed transaction.

After due and careful consideration, both the Management Board and Supervisory Board of DOCDATA are of the opinion that ASSA ABLOY makes a compelling offer at an attractive price and favourable non-financial terms, in the best interest of the IAI Group and its stakeholders. As such, the Management Board and Supervisory Board of DOCDATA fully support the proposed transaction and unanimously recommend its shareholders to vote in favour of the approval of the proposed transaction at the EGM.

Mr. Lindenbergh, who is an indirect shareholder of DOCDATA and a Supervisory Board member of DOCDATA, has abstained from the decision-making process regarding the proposed transaction.

Financing of the transaction

The proposed transaction values the IAI Group at an EV of EUR 22 million. ASSA ABLOY shall fund the proposed transaction out of its own immediately available internal cash resources.

Conditions

Closing of the proposed transaction is subject to customary conditions for a transaction of this kind, including:

- approval of the proposed transaction by DOCDATA's shareholders at the EGM;
- no material unremedied breach of the warranties having occurred; and
- no governmental or court order having been issued prohibiting the consummation of the transaction.

Indicative timetable and more information

The works council of IAI industrial systems B.V. has rendered a positive advice with regard to the proposed transaction on 14 December 2015.

The Management Board of DOCDATA will elaborate on the merits of the proposed transaction and will discuss these with the DOCDATA shareholders in the EGM to be held on 16 December 2015. The agenda with explanatory notes and a convocation notice for the EGM, as well as a shareholders' circular has already been published and is available online on the DOCDATA corporate website (www.docdatanv.com).

Advisors

NIBC is acting as financial advisor to DOCDATA. NautaDutilh is acting as legal advisor to DOCDATA.

About DOCDATA

The listed DOCDATA N.V. at the moment still exists of two completely autonomous lines of business:

Docdata (www.docdata.com) is a European market leader that plays an important role behind the scenes of many A-brands, retailers and e-tailers. Docdata operates in The Netherlands, Germany, the United Kingdom, Italy, Poland, Switzerland and Spain. Clients of Docdata are a.o. bol.com, de Bijenkorf, ASOS, Allegro and Zalando. Supported by the Docdata services, more than one hundred thousand transactions are realised on a daily basis. The world of e-commerce changes rapidly. That is why Docdata continuously invests in people, equipment, development of IT-platforms and in services. This enables Docdata to proactively support its clients both on an operational and strategic level.

IAI (www.iai-industrial-systems.com) is a high tech engineering company specialised in developing and building systems for very accurate and high speed processing of all kinds of products and materials. IAI delivers clients globally in the following sectors: securing and personalising of security documents, processing of solar cells and modules and processing of other materials and products.

About HID Global Corporation

HID Global is the trusted source for innovative products, services, solutions, and know-how related to the creation, management and use of secure identities for millions of customers around the world. The company's served markets include physical and logical access control, including strong authentication and credential management; card printing and personalization; visitor management systems; highly secure government and citizen ID; and identification RFID technologies used in animal ID and industry and logistics applications. The company's primary brands include ActivID[®], EasyLobby[®], FARGO[®], IdenTrust[®], LaserCard[®], Lumidigm[®], Quantum Secure and HID[®]. Headquartered in Austin, Texas, HID Global has over 2,200 employees worldwide and operates international offices that support more than 100 countries. HID Global[®] is an ASSA ABLOY Group brand. For more information, visit www.hidglobal.com.

About ASSA ABLOY

ASSA ABLOY AB is a reputable Swedish public limited liability company, with registered office in Stockholm, Sweden, which 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. Further information on ASSA ABLOY can be found at its corporate website www.assaabloy.com.

Waalwijk, The Netherlands, 15 December 2015

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