

# P R E S S R E L E A S E

from ASSA ABLOY AB (publ)

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## **ASSA ABLOY acquires MAB, Italian market leader in door closers**

- MAB Masellis SpA is the Italian market leader in overhead door closers and floor springs
- MAB is expected to achieve sales of EUR 18 M this year, with high profitability
- The acquisition strengthens ASSA ABLOY's position in Italy considerably
- Floor springs is a growing product line currently missing from ASSA ABLOY's portfolio
- Considerable cross-sales opportunities within the Group
- Expected to add to earnings per share from 2002

Through the acquisitions of the Yale Intruder Security Group and effeff, ASSA ABLOY has established a good position in Italy. The acquisition of MAB strengthens this position considerably and increases opportunities to develop the market, including the introduction of products for higher levels of security.

ASSA ABLOY has the ambition of establishing a leading position and offering a complete range of products in all major markets. Door closers form an important part of a lock package, providing secure operation of a door.

The Maselli family founded MAB in 1948. The company, with 136 employees, is located in Bologna close to two other ASSA ABLOY manufacturing units – Nuova F.E.B. and Yale Corni. Over the years MAB has built a leading position in Italy in the door closer segment and has successfully developed export business in Europe and the Middle East.

There are two main types of door closers, overhead-mounted and floor springs. The company's position is particularly strong in floor springs. A floor spring is a concealed door closer installed in the floor and is widely used with glass doors, a growing product segment. More than 60% of sales are to the replacement sector, for renewing worn-out floor springs with a product having identical dimensions.

MAB's sales are expected to reach 18 million EUR in 2001. The company is operating with high profitability, and the acquisition is expected to add to ASSA ABLOY's earnings per share from 2002. The acquisition will create goodwill of 9 million EUR. There are also cross-selling synergies to be developed. Besides the replacement throughout the Group of similar products currently sourced externally, there is interest from ASSA ABLOY companies worldwide in adding MAB products to their portfolios.

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*The ASSA ABLOY Group is the world's leading manufacturer and supplier of locks and associated products, dedicated to satisfying end-user needs for security, safety and convenience. Current sales for the Group are in excess of SEK 20 billion (approximately USD 2 billion) and the number of employees is more than 20,000.*