

ASSA ABLOY sells its Nordic locksmith business CERTEGO to Nalka Invest

ASSA ABLOY has signed an agreement to sell its Nordic locksmith business CERTEGO to Nalka Invest, which invests in small- and medium-sized businesses primarily in the Nordic region. This transaction reinforces the strategic focus on the core security solutions business of the ASSA ABLOY Opening Solutions EMEA Division.

CERTEGO is a market-leading locksmith and security solutions installation business in the Nordic region. It provides planning, installation and managing of mechanical, electro-mechanical and electronic security solutions for customers across multiple verticals. CERTEGO has a network of around 70 locations with some 1,200 employees in Sweden, Finland, Norway and Denmark. The impact from the divestment on ASSA ABLOY external sales is around SEK 1.5 bn.

"I find it satisfying that with Nalka Invest we were able to find a committed, experienced owner that gives the business a new home and creates new opportunities for the future," says Nico Delvaux, President and CEO of ASSA ABLOY.

"Recent trends in the security solutions installation market, including the growing need to offer a comprehensive range of different solutions, has led us to reconsider the merits of continued ownership of CERTEGO. We have concluded that a divestment would allow EMEA to focus resources in its core business. I am confident that Nalka Invest will take CERTEGO to the next level as part of their business transformation and wish them and the CERTEGO team every success in their future endeavors," says Neil Vann, Executive Vice President of ASSA ABLOY and Head of EMEA Division.

The transaction will have a positive effect on ASSA ABLOY's operating margin going forward. The divestment will result in a capital loss and exit costs amounting to approximately MSEK 200.

The acquisition is subject to regulatory approval and customary closing conditions and is expected to close during the third quarter of 2021.

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About ASSA ABLOY

The ASSA ABLOY Group is the global leader in access solutions. The Group operates worldwide with 48,000 employees and sales of SEK 88 billion. The Group has leading positions in areas such as efficient door openings, trusted identities and entrance automation. ASSA ABLOY's innovations enable safe, secure and convenient access to physical and digital places. Every day, we help billions of people experience a more open world.