

30 May 2017

## **Press Release**

### **ASSA ABLOY Announces Acquisition Of Inhep Electronic Solutions (Pty) Ltd**

ASSA ABLOY has signed an agreement to acquire Inhep Electronics Holdings (Pty) Ltd, the leading manufacturer and distributor of intrusion detection products in Sub-Saharan Africa, from Metier, an African private equity fund manager. Through this acquisition, ASSA ABLOY SA plans to further expand its product offering for its customers. The acquisition becomes effective upon approval by the South African Competition Commission.

Inhep Electronics Holdings (Pty) Ltd, trading as Inhep Digital Security (IDS) formed in 1985, has sales of over R300 million a year and employs 189 people in its facilities in Pinetown, KwaZulu Natal. IDS has an excellent track record in product innovation, with a number of unique product offerings for the African market.

Given the strong commercial synergies between Inhep Electronics Holdings (Pty) Ltd and ASSA ABLOY (SA) Pty Ltd, in particular with the electronic door solutions business unit, the acquisition will create opportunities for both businesses to leverage their respective capabilities enabling them to service and develop their combined customer base more effectively into the future.

IDS will continue to operate as an autonomous business unit, retaining the existing, strong commercial and operational team that has made the business successful today.

Announcing the acquisition, John Middleton, Market Region Manager of ASSA ABLOY Africa & Middle East, said: "I am very pleased to welcome IDS. IDS has a strong track record of growth and innovative product development. It offers an exciting new range of products in intrusion detection and security, expanding ASSA ABLOY's range from door opening solutions to a broader array of security and access control solutions for our customers in Africa".

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2/... ASSA ABLOY and IDS

2/... ASSA ABLOY and IDS

Photo captions:

Pic 1: John Middleton, ASSA ABLOY Market Region Manager: Africa & Middle East

Pic 2: ASSA ABLOY Head office and factory, Roodepoort, Johannesburg

Pic 3: Bryan Watson

Pic 4: IDS Head Office, Pinetown, KwaZulu Natal

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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 47,000 employees, operations in more than 70 countries and sales close to SEK 71 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.

## **About IDS**

IDS is the leading African manufacturer and distributor of electronic security products. Founded in 1985, IDS designs and manufactures electronic intrusion and access control solutions at its head office in Pinetown, South Africa. With 190 staff, 8 sales branches in South Africa, and exports to 50 countries, IDS has established itself as a leader in emerging market security solutions.