

## Press release

### **Kaba significantly expands market position in Scandinavia**

Rümlang, 19 January 2011 – **Kaba Group is acquiring the Møller Undall Group of Drammen (Norway). With this purchase, Kaba is significantly expanding its position as the second largest provider of locking systems in the Nordic countries, and tripling its selling power in the region. Møller Undall, a family firm with 175 employees, generated sales of around CHF 41 million in financial 2010.**

The Møller Undall Group is one of the largest commercial suppliers of locking systems and door hardware in Norway. It also has branches in Sweden and Denmark. The company has maintained successful business relations with Kaba for many years as a locking systems distributor.

Kaba's existing sales structures in the region are being merged with the Møller Undall Group. Rudolf Weber, CEO of Kaba Group, says the acquisition is a further step in market consolidation: "Together with Møller Undall Group we can serve markets in Northern Europe more effectively while significantly expanding our customer base. The integration of Møller Undall into Kaba's group structure will lead to useful synergies."

The acquisition still requires approval from the relevant authorities. Both parties have agreed to maintain confidentiality about the price paid. The acquisition will have a positive impact on Kaba Group's earnings per share.

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- Fluctuations in exchange rates and raw materials prices
- Attracting and retaining skilled employees



- Changes to the relevant legislation
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