



Press release

Kaba sells Door Automation business segment

Rümlang, 31 January 2011 – **Kaba Group is selling its Door Automation business to the Japanese company Nabtesco Corporation for a price of approximately CHF 220 to 240 million. This will result in an exceptional profit of over CHF 100 million in the consolidated accounts for 2010/2011. The transaction does not include the Security Doors business, which because of its closer fit with integrated access systems was transferred to Access + Data Systems in 2009.**

Kaba Group is selling its Door Automation business segment to the Japanese company Nabtesco Corporation. The transaction is expected to close on 1 April 2011. The sale price will be between approximately CHF 220 and 240 million (debt-free), depending on the level of working capital at the closing date. This will result in an exceptional profit of over CHF 100 million in the consolidated accounts for 2010/2011. The transaction does not include the Security Doors business of Kaba Gallenschütz in Germany which, due to its closer fit with integrated access systems, was transferred to the Access + Data Systems business segment in 2009.

Rudolf Weber, CEO of Kaba Group: "We have examined different strategic options for Door Automation and decided to sell; this business offers few synergies with Kaba's other activities and lacks the critical mass to take a leading global position. We are very pleased about the outcome of the transaction as it benefits all parties involved. The experienced management team headed by Jakob Gilgen will still lead the business, and the production site at Schwarzenburg in Switzerland will continue its work. Our cooperation with Gilgen in selected markets will also go on. The divestment gives Kaba Group the financial power to further strengthen its business."

Jakob Gilgen, COO Door Automation: "We welcome the transaction because Nabtesco and Kaba Door Automation complement each other ideally. Nabtesco provides a business environment that will enable us to boost our global market presence and create additional synergies for platform screen doors and other products."

Door Automation consists mainly of automatic and platform screen doors specialist Kaba Gilgen AG, based in Schwarzenburg (Switzerland), along with its distribution companies abroad, particularly in Great Britain. In the 2009/2010 financial year, the business segment and its 829 employees generated net sales of CHF 182.1 million and an EBITDA margin of 10.8%.

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Kaba is a globally active, publicly traded security corporation. With its Total Access strategy, the Kaba Group specializes in integrated solutions for security, organization and convenience at building and information access points. Kaba is also the world market's number 1 provider of key blanks, key cutting and coding machines, transponder keys, and high security locks. It is a leading provider of electronic access systems, locks, master key systems, hotel locking systems, security doors, and automatic doors. For more information please visit www.kaba.com.

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