

AGTA RECORD AND ASSA ABLOY ENTERED INTO AGREEMENTS WITH FAAC: THE ADVISORS

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ASSA ABLOY [has entered](#) into binding agreements with Italy based **FAAC Group** for the sale of certain agta record and ASSA ABLOY businesses, as part of the commitments to address the competition concerns of the EU Commission in connection with the acquisition of the Swiss company **agta record**.

The divestments encompass the agta record businesses in the Netherlands, Austria, Hungary and Slovenia, as well as the agta record high-speed door business located in France. In addition, ASSA ABLOY is divesting its automatic pedestrian door businesses in France and the UK.

The divestitures are subject to customary closing conditions and are expected to close during the third quarter of 2020. The acquisition of agta record by ASSA ABLOY [is expected to close during July 2020](#) after all remaining closing conditions and the EU Commission requirements have been fulfilled.

CMS and Duteil Avocats are acting as legal advisor to agta record, [as reported by Mergermarket](#).