

Pandemic slows down 1st quarter sales



Media Release: Fehrltorf, 23 April 2020

Consolidated sales (January – March 2020)

in EUR million	2020	2019	Change
Turnover	91.7	95.2	-3.7%
thereof service and maintenance	40.4	38.9	+3.9%

The pandemic started to impact turnover in the course of March after the agta record Group had booked attractive growth rates during the first two months of 2020. During March product sales (-19.5%) were more impacted than sales of maintenance and service (-5.7%). Many customers had to delay installation work because employees could not travel or due to closures of construction sites and buildings. On a positive note, order intake continued to grow in the first quarter, both in the product business (2.7%) and in

maintenance and service activities (2.9%).

Given the volatility of current developments, it is not possible to issue any forecast regarding the development of the business during the full year. The management of the agta record Group is ready to adapt the organisation and the capacities. In addition, having no debt and a substantial amount of cash on the balance sheet will help to emerge in good shape from the pandemic.



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Next media release

Half-year sales 2020:

23 July 2020 after trading

ASSA ABLOY continues to expect the closing of the acquisition of agta record, announced on 6 March 2019, in the second half of 2020 after all remaining closing conditions and the EU Commission requirements have been fulfilled.

About agta record

Ranking among the top players in the global market for automatic pedestrian doors, agta record calls on its integrated technological and commercial know-how. The Group's extensive expertise covers the design, production, marketing, installation and maintenance of a large range of automatic doors.

Headquartered in Switzerland, agta record sells its products and services across the globe and is directly present with subsidiaries in 17 countries. agta record is listed on Euronext Paris, foreign stocks. ISIN: CH0008853209

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