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Gunnebo acquires Germany's Leicher and strengthens its position in automated cash handling

The Gunnebo security group has acquired Leicher, which has a turnover of some MEUR 27, and 160 employees in Germany, Switzerland, the Czech Republic, Hungary and Poland.

Leicher was founded in 1870, and has for many years been one of the leading suppliers on the German market of automated safe deposit boxes, conventional bank products and their installation and service.

In recent years, Leicher has successfully developed and marketed products for efficient cash handling, and new types of automated safe deposit boxes - including software. The company now has a complete range of products for self-service banks.

Leicher has developed its own bank products for recycling of notes and note-counting machines with a direct line to banks' computer systems. These make Leicher's products an excellent foundation for tomorrow's integrated cash-handling systems.

Leicher has also developed new high-security electronic lock products, which have achieved a strong position on their markets.

Leicher has units in Munich (sales and development companies, service, installation and electronics assembly) as well as in Markersdorf in Eastern Germany (production). The group also has sales companies in Switzerland, the Czech Republic, Hungary and Poland.

"Leicher's newly developed products, especially those in cash handling, are a very valuable addition to Gunnebo's product portfolio and global distribution network," says Bjarne Holmqvist, Gunnebo's President and CEO. "Leicher has also carried out an restructuring programme over the past two years and now has a suitable production structure with a factory in Markersdorf, in Eastern Germany."

Considerable synergies will be generated within sales, service and production of equipment for automation/cash handling and in the form of joint product development. The acquisition will also greatly complement the product portfolio for automated cash handling.

“Leicher complements Gunnebo Physical Security very well, by virtue of its strong brand name, particularly in Germany, Switzerland, Austria and Eastern Europe,” says Torbjörn Browall, incoming President, Gunnebo Physical Security. “The sharp focus on automated cash handling, and Leicher’s extensive service activities means that the acquisition will have strategic importance for further development of our business and profitability.”

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Gunnebo is today a fast-growing international security group with 100 companies located in 32 countries. The Group has sales to another hundred markets via agents and distributors. Annual turnover amounts to some MEUR 760. Gunnebo’s main security products are fire and burglar resistant safes, security products for banks and cash handling, electronic security systems, fire protection, entrance control and access control, alarm centres, and indoor and outdoor perimeter protection. Gunnebo includes four of the world’s leading brand names in security: Chubb Safes, Fichet-Bauche, Rosengrens and Garny.