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Gunnebo acquires Gateway and strengthens its position on retail security market

Gunnebo, the international security group, has today acquired Gateway Security AB, the Swedish article surveillance company. Gateway has an annual turnover of some MEUR 11 and 60 employees, of whom 35 work in Sweden. Production takes place at Gateway's plant in Motala, where some 30 people are employed, as well as on a contract basis at local manufacturers and in Eastern Europe. Gateway also has subsidiaries in Portugal, the USA and Brazil.

Gateway, which was founded in 1994 by Bengt Johansson and his family, develops, manufactures and markets all existing types of device for article surveillance. Towards the end of 2004 it also introduced a newly developed, shielded anti-shoplifting system based on a combination of radio waves and electromagnetic waves.

"The growing incidence of burglary and shoplifting in the retail sector is stimulating greater interest in installing integrated security solutions in stores. These systems must be capable of handling high merchandise flows with maximum security. Gunnebo can now offer total security solutions in the form of anti-shoplifting equipment, the SafePay totally sealed, cash handling system, alarm installations, including CCTV surveillance, passage control systems, and entrance control systems. Gunnebo also have a well developed network of subsidiaries and distributors that will enable it to deliver Gateway's products to the market, mainly in Europe and Asia, both quickly and efficiently," says Bjarne Holmqvist, Gunnebo's President and CEO.

"We foresee security in various sectors of the retail trade coming to represent a market with growing potential for Gunnebo," says Torbjörn Browall, President Gunnebo Physical Security and first Executive Vice President Gunnebo AB.

"Gateway has a well established and complete range of article surveillance systems, as well as a newly developed, state-of-the-art system with considerable development potential. The key product is the actual detector, which is mounted in an aerial arch by the door or the cash desk. The European article surveillance market is estimated to be worth MEUR 780, of which France, where Gunnebo already has a strong market position, accounts for 40 per cent," concludes Torbjörn Browall.

"It is very encouraging to know that Gateway will be an important element in Gunnebo's drive into total retail security solutions. I am convinced that Gunnebo, with its extensive customer base and strong distribution network, including advanced installation competence and service facilities, will be of benefit to Gateway's future progress," says Bengt Johansson, Gateway's President and principal shareholder.

The acquisition is not expected to raise earnings per share for 2004, but will have a positive effect as of 2005.



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Information

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Gunnebo is an international fast growing security group with 110 companies located in 32 countries. The Group has sales to a further hundred markets via agents and distributors. Annual turnover amounts to some MEUR 820. Gunnebo's security products mainly include 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 has at its disposal some of the world's leading brand names in security: Chubb safes, Fichet-Bauche, Rosengrens, Ritzenthaler, Garmy, Leicher, Elkosta and Troax.