

Gunnebo takes next step on the transformation journey – the Swedish Gateway operation divested

As part of Gunnebo’s transformation journey towards a more focused, profitable and innovation-oriented company the Swedish Gateway operation has been divested.

The divestment is in line with Gunnebo’s strategy to create more focus on Business Units: Entrance Control, Safe Storage and Cash Management. It is also the result of the ongoing evaluation being carried out to estimate the future potential of each operation within the Business Unit Other Business.

Gateway contributed negatively to the Full Year EBITA result 2019 with MSEK –22 and in January-June 2020 with MSEK –7. A non-cash flow related transactional loss of MSEK 40 is estimated from the divestment of Gateway and will be reported as a Q3 effect, 2020.

“This divestment is in line with our strategic direction – to enhance Gunnebo’s long term growth through a focused offering, innovation and close partnership with our customers”, Stefan Syrén, President & CEO Gunnebo.

Summary of the transaction

Divested operation: Gateway AB, part of Business Unit Other Business

Business: Electronic article surveillance (EAS) and loss prevention encompassing anti-theft systems and solutions for the retail and the fashion industries

Location: Motala, Sweden with around 25 employees

Buyer: White Park Capital and Navigator Capital via Aralia Holding GmbH

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The Gunnebo Group operates worldwide providing innovative products, software and services to control the flow of valuables, cash and people. Gunnebo offers entrance control, safe storage, cash management and integrated security solutions to customers primarily within retail, mass transit, public & commercial buildings, industrial & high-risk sites and banking. The Group has a turnover of MSEK 5,500 and is listed on NASDAQ Stockholm. www.gunnebogroup.com