

THE MAJOR COMPANY CHANGES OF 2010-2019

Assa Abloy dominates the acquisition news of the decade



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The decade of 2010-2019 started slowly, as the industry was still reeling from the Great Recession of 2007-2009. The year 2010 saw the closure of some manufacturing plants belonging to Albany and Overhead Door and the purchase of two rolling door companies that had been struggling for some time (Mahon and Windsor).

But by 2012, acquisitions of healthy companies resumed and flourished through most of the rest of the decade. Acquisitions slowed considerably in 2019, when only two small companies were purchased by much larger firms.



Dominating the decade

Assa Abloy, the multinational multibillion-dollar company based in Sweden, dominated our industry's acquisitions news of the decade. Assa Abloy was a major player in about 25% of the events in the list below.

The firm first appeared on our industry's North American radar screen in 2011 when they bought the Dutch company FlexiForce, which had entered the U.S. in 2009. Assa Abloy continued its flurry of acquisitions in 2012, snatching up 4Front, Albany, Dynaco, and Helton. But their major North American acquisition of the decade was the 2013 purchase of Amarr, the nation's third-largest garage door manufacturer.

This Swedish conglomerate also turned the industry's heads with its acquisition of certain large dealers and distributors, such as the Lighthouse Door Group in the Southeast with its three Overhead Door dealers (2016), Southeastern Dock & Door of South Carolina (2017), and Door Systems of Chicago, one of the nation's largest garage door dealers (2018).

Hörmann of Germany, a global competitor to Assa Abloy, also made some key acquisitions in the decade. They bought Northwest Door of Washington in 2015 and TNR of Ontario in 2017, built a \$64 million plant in Tennessee in 2017, and acquired most of Alutech, a major industry manufacturer in Eastern Europe, in 2018.

By the end of the decade, the three firms of Assa Abloy, Hörmann, and Sanwa Shutter (Overhead Door, Wayne Dalton, Genie, Novoferm), had emerged as the industry's major global players. This is quite surprising, considering that Assa Abloy was essentially unknown in the North American market in 2010.

How to read the list

The following chronological list shows the major company changes in our industry over the decade of 2010-2019. For purposes of this list, "our industry" is defined as companies involved in commercial and residential garage doors, rolling doors, door and gate operators, high performance doors, and related products, primarily in North America. While most of these companies are manufacturers, a few significant dealers or dealer groups are also on the list of acquisitions, as are a few acquisitions of foreign companies with American connections.

Within each year, each company event is listed alphabetically (by the name of the key company involved), not chronologically (by month through that year). Within each listing, the first company identified is typically the most significant name connected with that event. Each listing includes a summary of the key details that are available to the public.

MAJOR COMPANY CHANGES OF THE DECADE

2010

- **Albany Door Systems** announces the closure of its Port Washington, Wis., facility. By the beginning of 2011, all North American operations are located at the company's Lawrenceville, Ga., facility.
- **Mahon Door Corporation** of Warren, Mich., is acquired by Janus International of Temple, Ga. Founded in 1912, Mahon Door manufactures products for the rolling steel door industry.
- **Overhead Door** announces the closure of its Athens, Ga., manufacturing plant and moves its production operations to its Pensacola, Fla., plant. The Athens plant had been making residential and commercial sectional doors since 1965.
- **Windsor Republic Doors'** rolling steel door division is acquired by **Janus International** of Temple, Ga. Windsor Republic, based in Little Rock, Ark., retains its sectional door division.

2011

- **C.H.I. Overhead Doors** of Arthur, Ill., is sold by JLL Partners to Friedman Fleischer & Lowe, a San Francisco-based private equity firm.
- **FlexiForce**, a manufacturer of components for industrial and residential garage doors, is acquired by **Assa Abloy** of Sweden. FlexiForce is based in the Netherlands and has 300 employees, with subsidiaries in Europe, China, and the U.S.
- **The Genie Company** closes its Alliance, Ohio, and Shenandoah, Va., manufacturing facilities. It begins to consolidate all operations

into the company's main facility in Baltic, Ohio. Corporate headquarters and research facilities remain in Mt. Hope, Ohio.

- **Jeld-Wen** of Klamath Falls, Ore., ends its garage door business. The action takes place shortly after Onex Corp., a Toronto-based private equity firm, completes its investment of \$871 million for a 58% stake in Jeld-Wen.
- **U.S. Door & Building Components** of Orlando, Fla., is purchased by Janus International. The deal includes the physical and intellectual property and all product lines of U.S. Door (rolling steel doors, industrial doors, self-storage building components, and relocatable buildings). Janus now operates facilities in Temple, Ga. (headquarters), Orlando, Fla., Surprise, Ariz., Houston, Texas, and Anaheim, Calif.
- Assets of **Windsor Republic Doors'** garage door division, based in Little Rock, Ark., are purchased by a private investment group of individuals from Garage Door Services of Houston and Windsor Door. The name returns to Windsor Door.

2012

- **4Front Engineered Solutions**, headquartered in Carrollton, Texas, is acquired by **Assa Abloy**. 4Front provides loading dock and door products under the names of Kelley, Serco, TKO Dock Doors, APS Resource, and 4Sight through a network of more than 225 distributors worldwide. 4Front has annual revenues exceeding \$165 million, more than 750 employees, and operations in the U.S., Canada, Mexico, and India.

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- **Albany Door Systems** of Lawrenceville, Ga., is acquired by **Assa Abloy** of Sweden. Albany becomes part of the Entrance Systems division of Assa Abloy, which includes Albany, Besam, Crawford, Megadoor, and Ditec. In 2013, Albany Door Systems' legal name is changed to Assa Abloy Entrance Systems.
- **Creative Door Services**, Western Canada's leading door dealer network and the largest Wayne Dalton dealer in North America, is purchased by **Overhead Door**. Headquartered in Edmonton, Alberta, Creative Door has two locations in Alberta, three in British Columbia, one in Manitoba, and two in Saskatchewan. Overhead Door will operate Creative Door Services as a separate subsidiary.
- **Dynaco** of Moorsel, Belgium, is acquired by **Assa Abloy** of Sweden. Dynaco has 140 employees and makes high-speed doors. Dynaco's expected sales in 2012 are \$67 million USD.
- **Guardian Access and Door Hardware** opens USA operations. Guardian produces garage door hardware, rollers/bearings, door operators, and accessories. In 2011, Guardian USA opened distribution centers in Santa Fe Springs, Calif., and Medley, Fla., to serve national garage door manufacturers as well as regional and local door dealers. For 30 years, Guardian Access has sold its products under the ADH brand in Europe, Australia, and most Pacific Rim countries.
- **Helton Industries** of Abbotsford, B.C., a manufacturer of hardware and window products for commercial and residential garage doors, is acquired by the **FlexiForce** Group of the Netherlands, the largest manufacturer and distributor of garage door hardware in Europe. Helton employs 235 people, and FlexiForce has 300 people. FlexiForce Group is a division of Assa Abloy Entrance Systems of Sweden.
- **Janus International's** rolling steel line is purchased by **CIW Enterprises** (CIWE), the owner of Cookson and Cornell Iron Works. As part of the deal, Janus ceases producing rolling steel doors but continues producing sheet doors. The deal also includes substantial Janus manufacturing assets, inventory, and rolling steel production equipment.

2013

- **Amarr Garage Doors** is acquired by **Assa Abloy** of Sweden. Amarr is reported to have annual sales of \$330 million and 1,200 employees. Founded in 1951, Amarr is based in Winston-Salem, N.C., with operations in the U.S., Canada, and Mexico. Assa Abloy, formed in 1994, now has 43,000 employees, operations in 70 countries, and sales of about \$7 billion.
- **Johnson Controls' HomeLink** business is bought by **Gentex** for \$700 Million. **Gentex**, based in Zeeland, Mich., makes automatic-dimming rearview mirrors and driver-assist systems for the automotive industry, and other products. HomeLink is a vehicle-based control system that enables drivers to remotely activate garage door openers, entry gates, and other radio-frequency products.
- **Sommer** acquires **Doco International**, a Dutch-based garage door hardware and parts company. Doco was founded in 1982 and

employs a staff of 70. Sommer, based in Germany, is a leading European manufacturer of garage door openers.

2014

- **Chamberlain** (actually, the Duchossois Group) acquires **Controlled Products Systems Group** (CPSG) of Denver, Colo., one of the largest wholesale distributors of perimeter access control solutions in the U.S. CPSG has 31 U.S. distribution centers and serves over 4,000 dealer-installer customers.
- **Dalian Seaside Door Controlling System**, a maker of garage door openers in China since 1998, begins marketing its products in the U.S.
- **Designer Doors** of River Falls, Wis., is purchased by Kent Forsland, the company's original owner. After starting the company in 1987, Forsland sold the company to his employees via an employee stock ownership plan in 2006. The company returned to Forsland in 2010 when the ESOP could not make payments. Forsland sold the company, but when the new owner(s) filed for Chap. 7 bankruptcy, Forsland bought it back.
- **Martin Garage Doors**, a longtime garage door manufacturer in Salt Lake City, Utah, is purchased by Gary Nielson and Shane Smith.
- **Nortek** renames its **Linear** subsidiary as Nortek Security & Control, which will sell the Linear, 2GIG, and GoControl brands.
- **Upwardor**, a manufacturer of commercial and residential steel sectional doors in Milton, Ontario, is sold by Tony and Maria Aquilina to James McEwen and Tony Anderson.

2015

- **C.H.I. Overhead Doors** of Arthur, Ill., is acquired by KKR, a leading global investment firm. C.H.I., a maker of residential and commercial sectional doors and rolling steel doors, is said to make more than 350,000 garage doors a year with about 750 employees, selling through more than 1,500 dealers in North America.
- **Nergeco**, a leading high performance door company in France, has its majority shares purchased by **Assa Abloy** of Sweden. Nergeco, established in 1981, has about 150 employees and annual sales of about \$39 million USD.
- **Northwest Door**, a garage door manufacturer in Puyallup, Wash., is purchased by **Hörmann Group**, which has more than 6,000 employees in 27 factories in Europe, North America, and Asia. Northwest has about 300 employees and seven distribution centers in the western U.S. and western Canada.

2016

- **Assa Abloy** acquires **Construction Specialties**, a direct sales company offering commercial sectional doors and docking products. Established in 1994, Construction Specialties has about 140 employees and annual sales of about \$34 million. The company is based in Brownsville, Texas, but its main business is in Mexico.

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- **Assa Abloy Entrance Systems** purchases the **Lighthouse Door Group**, consisting of seven garage-door-related dealerships in North Carolina, Tennessee, and South Carolina. The purchase involves about 150 employees and includes three Overhead Door dealers. Annual sales of the Lighthouse Door Group reached \$40 million in 2015.
- **HySecurity**, a leading gate operator manufacturer headquartered near Seattle, is acquired by **Nice Group**, a global home-automation firm based in Italy.

2017

- **Arrow Tru-Line**, a major manufacturer of garage door hardware in Archbold, Ohio, is bought by an affiliate of **Sun Capital Partners**, a private investment firm.
- **Assa Abloy Entrance Systems** acquires **Southeastern Dock & Door**, an industrial and commercial door and dock distributor in South Carolina, North Carolina, and Georgia. Southeastern has expected annual sales of \$19 million.
- **Asta Door**, a supplier of rolling door products, is acquired by **Janus International** of Temple, Ga. Janus plans to relocate Asta's primary manufacturing facility and headquarters to Cartersville, Ga., from Acworth, Ga.
- **Designer Doors** of River Falls, Wis., a maker of custom wood garage and entry doors, is purchased by a group of former 3M executives. In 2018, the company, which has about 25 employees, will change its name to **Cambek Designer Doors**.
- **Hörmann** announces plans to invest \$64 million in a new 350,000-sq.-ft. manufacturing facility in Sparta, Tenn., creating about 200 new jobs. Hörmann has another U.S. plant in Montgomery, Ill., and distribution centers in New York, Pennsylvania, North Carolina, and Tennessee.
- **Sears Garage Solutions**, which includes Sears Garage Doors franchising, is sold to Benjamin Ross Group, a mergers and acquisitions brokerage firm.
- **TNR Industrial Doors**, a manufacturer of commercial and industrial high performance doors in Barrie, Ontario, is sold to the Hörmann Group of Germany. Hörmann has operations and sales offices in 30 countries.

2018

- **Assa Abloy** of Sweden acquires **Door Systems** of Chicago, one of the nation's largest dealers of commercial doors, residential sectional doors, high-speed doors, and docking solutions. Established in 1954, Door Systems has about 100 employees and anticipated annual sales of about \$27 million.
- **Chamberlain** acquires **Systems, Inc. (SI)**, one of North America's leading dock leveler manufacturers with three brands: Poweramp, DLM, and McGuiire. McGuiire was formerly a division of Overhead Door.

- **Clopay Building Products**, a major manufacturer of commercial and residential garage doors, purchases **CornellCookson**, a major manufacturer of rolling door products, for \$180 million. CornellCookson has facilities in Mountain Top, Pa., and Goodyear, Ariz., and has over 750 employees and more than 700 dealers, primarily in North America and Mexico.
- **Garaga** of Saint-Georges, Quebec, buys **Mid-America Door** of Ponca City, Okla. Both companies manufacture residential and commercial sectional garage doors.



- **Guardian Access & Door Hardware** acquires Ohio-based Alottaz Labs, creator of the **Garageio** system that can control and monitor garage door openers through a smartphone app. Alottaz Labs' personnel and operations are to be relocated to the Guardian headquarters in El Segundo, Calif.
- **Hörmann** acquires 75% of the **Alutech Group** based in Minsk, Belarus, a major producer of door and shutter systems and aluminum doors and facades, primarily in Eastern Europe. Alutech has five production factories: three in Belarus, one in Russia, and one in Ukraine.

2019

- **C.H.I. Overhead Doors** acquires **PerforMax Global** of Aston, Pa., a manufacturer of industrial high performance rubber and vinyl doors. C.H.I. sells through a network of over 2,000 door dealers.
- **FAAC International** acquires the assets of **Viking Access Systems**, a leading U.S. manufacturer of gate operators, based in Irvine, Calif., and founded in 2003. FAAC, founded in 1965, is a leading international manufacturer of automated pedestrian and vehicle access systems. Based in Bologna, Italy, FAAC has 16 manufacturing locations, over 2,500 employees, and a presence in 24 countries.
- **Micanan**, a manufacturer of commercial and industrial garage door openers in Montreal, Quebec, is sold to **Nice**, an Italian multinational company that offers gate operators, garage doors, and other home automation products in over 100 countries. ■

Note: If you have any additions or corrections to this list, send them to the author at trw@tomwadsworth.com.