

Gunnebo Group Acquires Italian Locks Manufacturer Tecnosicurezza

Gunnebo Safe Storage today took the next step towards establishing a stand-alone high-security locks business with the acquisition of Tecnosicurezza, a leading manufacturer of electronic locking systems for safes, vaults, and ATMs.

Tecnosicurezza is based in Verona, northern Italy, and has subsidiaries in the USA and Spain and is one of the leading manufacturers in this industry globally. Founded by Franco Miller over 40 years ago, he devoted himself to products development, international presence and always continually investing in people. Ten years ago, he successfully promoted a generational transition to his daughter Anna, who was appointed as CEO from 2014.

“GSS has a strategic goal to establish a standalone high-security locks business, delivering value by differentiating and leading change in the locks market with a complete offering to the high-security locks eco-system,” says Andrew Willdig, VP of Global Customers, Gunnebo Safe Storage.

“By focusing on the needs of our customers and supporting their daily operational processes, with an emphasis on connectivity, this high-security lock business will increase our support to them along the end-to-end value chain.”

The acquisition of Tecnosicurezza will enable the creation of synergies across the existing portfolio of GSS locks, as well as across the safes and vaults business, by leveraging technology and customer service, combined with Gunnebo’s digital expertise.

Anna Miller, Tecnosicurezza Managing Director, who has been part of the business for over 20 years, says: “This is an incredible opportunity to scale the availability of our class-leading locks range into over 100 markets. Gunnebo Safe Storage’s complimentary expertise and shared focus on innovation and sustainability make this the perfect next step in our company’s journey.”

Tecnosicurezza founder Franco Miller added: “I am proud and honoured Gunnebo chose Tecnosicurezza to develop such an interesting project.”

Anna and the Tecnosicurezza team bring a strong commercial platform, manufacturing capabilities, a complete locks product family, as well as a great reputation in the market as a high-quality supplier.

“The locks market is moving fast towards connectivity, and Tecnosicurezza together with Gunnebo Safe Storage will form a strong base on which to build our next-generation locks and Safe Storage Solutions.” says Stefan Syrén, Gunnebo Group President & CEO.

“I am delighted that Anna will continue to lead Tecnosicurezza as Managing Director and along with Andrew will ensure that Tecnosicurezza moves from being an important strategic supplier to joining the Gunnebo family. The creation of this standalone business unit will benefit both parties’ existing and new customers.”

ADVEST – Financial Advisory with partners Gianni F. Papa and Pietro Boiardi acted as financial advisor of Miller family in their sale to Gunnebo Safe Storage and Miccinesi Tax Legal Corporate acted as tax & legal consultant with Marco Allena, Mattia Ferrero and Alberta Maria Baggio.