

P R E S S R E L E A S E

from ASSA ABLOY AB (publ)

10 March 2003
No. 7/03

New proposal regarding the ASSA ABLOY Board of Directors – Patricia O’Driscoll proposed as new member of the Board

Shareholders jointly representing approximately 46 percent of all the votes in ASSA ABLOY AB have informed the Company that they, amending the information given earlier as communicated in the convocation to the General Meeting, now intend to propose the following at the Annual General Meeting on 26 March 2003.

The number of board members shall be nine. No deputy member shall be elected.

Re-election of the board members: Gustaf Douglas, Georg Ehrnrooth, Per-Olof Eriksson, Sven-Christer Nilsson, Melker Schörling och Carl-Henric Svanberg. New election of the board members Bo Dankis, Patricia O’Driscoll and Lotta Lundén.

Fees to the board members shall amount to a total of SEK 3,600,000 to be distributed among the Directors according to the decision by the Board of Directors.

Patricia O’Driscoll is Vice President European Retail Sales Shell Europe since 1999 and has worked within the Shell Group since 1997. She is a Board member of Shell Norway and a director of Shell UK Pension Fund Trust. Patricia O’Driscoll has also held the positions as President of Shell Retail International, responsible for global strategy development, and Retail Marketing VP in Shell Europe.

During the period 1994 to 1997 she worked as Buying Director, Alcoholic Drinks & Tobacco at Safeway Stores plc. Patricia O’Driscoll has held various positions within the retail business at companies such as Marks & Spencer plc and Tesco Stores plc as well as running her own business, Pacific Connection Ltd, based in Singapore from 1990 to 1993.

Patricia O’Driscoll holds a BA in Sociology from Exeter University UK and is a Fellow of the Royal Society of Arts.

The motive of the above shareholders is to strengthen the Board’s of ASSA ABLOY competence with knowledge and experience from retail trade such as logistics, marketing and sales of consumer products.

Information regarding the proposed elected new members of the Board can be found on ASSA ABLOY’s website, www.assaabloy.com.

Further information can be obtained from

ASSA ABLOY AB (publ)
Box 70340, SE 107 23 Stockholm
Tel: +46 8 506 485 00, Fax: + 46 8 506 485 85
www.assaabloy.com

The ASSA ABLOY Group is the world’s leading manufacturer and supplier of locking solutions dedicated to satisfying end-user needs for security, safety and convenience. The Group has about 30,000 employees and annual sales of approximately EUR 3 billion.