

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

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New appointments to ASSA ABLOY's Executive Team

Göran Jansson new deputy CEO of the ASSA ABLOY Group

Göran Jansson takes up a new position as deputy CEO of the ASSA ABLOY Group as of January 1, 2004. Göran Jansson who joined the Group as CFO in 1997 has been instrumental in developing ASSA ABLOY's strategy. Having successfully launched the new business segment Global Technologies in 2003 he will now put further efforts in Group common issues, including the coordination of Group common technology development processes under the "Leverage and Growth" program alongside with his CFO function.

Thanasis Molokotos appointed new Head of ASSA ABLOY Americas

Thanasis Molokotos has been appointed head of ASSA ABLOY Americas as of January 1, 2004. He succeeds Clas Thelin who after ten years with ASSA ABLOY returns to Securitas AB and a newly created position as President of Securitas Cash Handling Services division as well as President and CEO of Loomis Fargo & Co (the US part of Securitas Cash Handling Services).

Thanasis Molokotos has been with ASSA ABLOY since 1996. He is at present Head of the Architectural Hardware Group which represents 40% of ASSA ABLOY Americas. The Architectural Hardware Group has developed very impressively under Thanasis Molokotos leadership and several of the companies in this sub-group counts among the best in ASSA ABLOY.

"With his long and distinguished background in ASSA ABLOY, Thanasis Molokotos is the obvious leader for ASSA ABLOY Americas," says Bo Dankis. "I also want to thank Clas Thelin for his contribution to the success of the American organization and wish him all the best in his new function."

Joe Grillo takes over as responsible for Global Technologies from Göran Jansson

Joe Grillo takes over as responsible for Global Technologies from Göran Jansson as of 1 January 2004. Joe Grillo, who joined ASSA ABLOY in 2001, is presently President and CEO of the Identification Technology Group (ITG), world leader in proximity card technology. Under his leadership the ITG has substantially grown in size and performance from its US base, recently through a number of acquisitions in Europe.

Åke Sund promoted to Executive Vice President ASSA ABLOY

Åke Sund has been promoted to Executive Vice President of ASSA ABLOY as of 1 January 2004. Åke Sund, who has been with the Group since its formation in 1994, will maintain his

responsibility of Market and Business Development with special emphasis of Global Brands and Retail development.

Following the new appointments ASSA ABLOY's Executive Team consists of:

Bo Dankis, President and CEO

Göran Jansson, deputy CEO, Chief Financial Officer

Thanasis Molokotos, Executive Vice President, Americas

Joe Grillo, Executive Vice President, Global Technologies

Hans Johansson, Executive Vice President, EMEA

Geoff Norcott, Executive Vice President, Asia Pacific

Åke Sund, Executive Vice President, Market and business development.

Further information can be obtained from

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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.