

Press release from ASSA ABLOY AB (publ)

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ASSA ABLOY ESTABLISHES ITSELF IN HONGKONG/CHINA

ASSA ABLOY has acquired Precise Security Supplies (Far East) Ltd in HongKong. The company has acted as Sargents' (USA) agent in HongKong for a number of years and its sales amount to approx. MSEK 10. Through the acquisition, important co-workers within project and architectural processing are tied to the Group. Additional possibilities for a continued positive sales development in the Chinese and North Asian markets are hereby created. The order of approx. MUSD 1 regarding lock systems to Jin Mao in Shanghai (China's tallest building) recently acquired is worth mentioning in connection herewith.

The current turbulence in Asia affects ASSA ABLOY only to a limited extent. In spite of the current situation in the region, the need for lock products is assessed to increase.

ASSA ABLOY is the world's leading lock group with sales exceeding 7 000 MSEK. The number of employees is approx. 9 500. ASSA ABLOY develops, manufactures and markets mechanical, industrial, electromechanical and electronic locks and hotel locks. The group has market leading positions in Sweden, Finland, Norway, Denmark, Germany, France, Belgium, the Czech Republic and in the United States as well as within the segment for hotel security world-wide.

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