

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

— from ASSA ABLOY AB (publ) —

3 May 2000
no. 10/00

General Meeting in ASSA ABLOY AB (publ)

At today's General Meeting in ASSA ABLOY AB Georg Ehrnrooth, Melker Schörling, Gustaf Douglas, Per-Olof Eriksson, Gerhard Wendt, Göran J Ehrnrooth and Carl-Henric Svanberg were re-elected members of the board. At the Statutory Meeting following the General Meeting Georg Ehrnrooth was appointed Chairman of the Board.

Anders Lundin, authorised public accountant of Öhrlings PricewaterhouseCoopers AB was elected auditor for a term of four years.

Dividend

The General Meeting established the dividend proposed by the Board of Directors and the Managing Director amounting to SEK 0:75 per share. 8 May 2000 was established as record day and payment from VPC (the Securities Register Centre) is expected to start on Thursday 11 May 2000.

Rights issue 1:25

The Annual General Meeting of shareholders in ASSA ABLOY AB has today approved the Board of Director's decision of April 3, 2000 to increase the Company's share capital with a maximum of SEK 12,799,925 through a share issue of a maximum of 737,512 Series A shares and a maximum of 12,062,413 Series B shares, each share with a par value of SEK 1. The shareholders of the Company shall have preferential rights to subscribe for the new shares, where twenty-five Series A or Series B shares carry the right to subscribe for one new share of the same series. Record date for participation in the rights issue is May 8, 2000. Subscription for the new shares shall be effected during the period from and including May 15, 2000 up to and including June 5, 2000. The new shares are issued at a price of SEK 120 per share. The rights issue will thus provide ASSA ABLOY with proceeds amounting to a maximum of approximately SEK 1.5 billion.

Authorisation for rights issue

The meeting further resolved that the Board of Directors, be authorised until the next annual general meeting, to decide upon a new share issue with a right for the Board of Directors to decide upon a disapplication of the shareholders' preferential rights with payment in cash or in kind. The authorisation comprises a right to increase the company's share capital by not more

than SEK 19,765,032 through an issue of not more than 19,765,032 new shares of Series B, each share with a nominal value of SEK 1.

The reason for the authorisation and the disapplication of the shareholders' preferential rights is that the purchase price for ASSA ABLOY AB's acquisition of Williams' lock division, Yale Intruder Security, partly shall be paid by the issue of new shares of series B in ASSA ABLOY AB. As the time for the completion of the acquisition and the payment of the purchase price are dependent on regulatory approvals, it is necessary for the Board of Directors to be flexible as regards *inter alia* the time for the completion of the share issue.

Stockholm 3 May 1999

ASSA ABLOY AB (publ)

For further information, please contact
Carl-Henric Svanberg, President & CEO, tel: +46 8 506 485 52 or +46-70-510 0551,
or Göran Jansson, CFO, tel: +46 8 506 485 72 or +46-70-698 8572

ASSA ABLOY AB (publ)
P.O. Box 70340, S-107 23 Stockholm
Tel: Int+46-8-506 485 00, Fax: Int +46-8-506 485 85
Visiting address: Klarabergsviadukten 90

www.assaabloy.se

The ASSA ABLOY Group is the world's leading manufacturer and supplier of locks and associated products, dedicated to satisfying end-user needs for security, safety and convenience. In 1999 the Group reported sales of SEK 10, 277 million and has about 13,000 employees.