

30 September, 1997, No. 15

## Decision on employee convertible

The Annual General Meeting decided, in accordance with the Board's proposal, to issue a convertible debenture loan to the employees in the ASSA ABLOY Group and certain members of the board.

The loan amounts to a maximum of 250,000,000 SEK and the term of the loan shall be between December 8, 1997 and December 2, 2000, with an annual interest rate of 12 month STIBOR less 0.25%. The conversion price will be set to 127% of the average of the for the ASSA ABLOY shares of series B listed closing price on the Stockholm Stock Exchange from September 23, 1997 to October 10, 1997. Conversion shall be effected to new Series B shares between December 1, 2000 to November 15, 2002.

Given full conversion, based on a share price of 190 SEK, the number of shares will increase by approximately 1.0 million, which implies a dilution of approximately 1.4% of the number of shares and approximately 0.9% of the number of votes. Together with the already outstanding convertible debenture the dilution will be approximately 4.2% of the number of shares and 2.8% of the total number of votes.

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ASSA ABLOY is the world's leading lock group with sales exceeding 7 000 MSEK. The number of employees is approx. 8 600. 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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