

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

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ASSA ABLOY launches new Volvo Ocean Race project

ASSA ABLOY will be on the starting line of the Volvo Ocean Race, formerly the Whitbread Round The World Race, on the 23 September 2001. ASSA ABLOY, the world's leading lock group, is taking part in the project to support the ongoing integration of the group's almost 100 companies and to strengthen and develop the ASSA ABLOY corporate identity.

ASSA ABLOY has, through an active acquisitions strategy in the 90's, grown into the world's leading lock group. The acquisition of the international lock group Yale earlier this year is without comparison the most important event in ASSA ABLOY's history, from a strategic perspective. The development and implementation of the corporate vision and values, goals and working methods are about to enter an intense phase. Entering its own boat in the Volvo Ocean Race will both support and speed up this process.

The various companies within ASSA ABLOY work under local trademarks - often more than one hundred years old and very well known and respected in their respective market. At this point there is also an increasing need for a strong global corporate ASSA ABLOY identity in order to enhance the group strength as well as the spirit and pride among the more than 25,000 employees around the world. The three years of global media attention that the Volvo Ocean Race creates will serve as a unique tool to build this identity.

"It's a great and fascinating challenge to unite the various company cultures around the world. The challenge we are facing has much in common with the world's most exciting sailing race. It requires clear strategies, a well-functioning team and lots of hard work. The decision to compete in the Volvo Ocean Race is primarily based on internal purpose, but the external publicity is also strategically important for our work," says Carl-Henric Svanberg, president and CEO of ASSA ABLOY.

The lock industry is changing and the world's need for security is increasing. The race's route, stopping at ten ports, matches ASSA ABLOY's main markets perfectly. In every port ASSA ABLOY will arrange events for employees and clients to present and anchor strategies and activities as well as new products and security solutions.

"A successful Volvo Ocean Race project involves working with a company with the right needs and the right values. We could not wish for a better partner than ASSA ABLOY and with them we have good prospects for a successful Volvo Ocean Race project," says Richard Brisius, project manager from Atlant.

Atlant's founders, Johan Salén and Richard Brisius, also led the winning EF project during the 97/98 Whitbread Round the World Race. Atlant's approach stems from professional and specialised project leadership, which in turn selects the skipper, the crew and the boat designer instead of beginning with a skipper who runs the project. Today Atlant is alone in the world in approaching sailing projects in this way. ASSA ABLOY has written sailing history by being the first company in the world co-operating with a project based organisation without the initial influence of an individual skipper's personal interests. Atlant has appointed Magnus Olsson, Whitbread veteran and Sweden's best known sailor, as technically responsible for the construction of the boat.

The Volvo Ocean Race, formerly the Whitbread Round the World Race, is the world's toughest and longest sailing race. Over nine months, the competitors cross four oceans and pass five continents. The boats and the crews are subjected to immense pressures, by the top-level competition and the encounter with nature's most awesome forces.

The start is in Southampton, England, on the 23 of September 2001. There are nine legs with stopovers in Cape Town, Sydney, Auckland, Rio de Janeiro, Miami, Baltimore/Annapolis, La Rochelle and Gothenburg, with the finish line in Kiel in June 2002.

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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.