

ASSA ABLOY files simplified public tender offer for the remaining outstanding shares of agta record

ASSA ABLOY has today filed, with the French Financial Markets Authority (AMF), a proposed simplified public tender offer to purchase the remaining outstanding shares of the Swiss company agta record ag ("agta record") at a price of EUR 70.58 per agta record share (the "Offer"). Launch of the Offer is subject to customary review and approval by the AMF. It is also intended that the Offer is followed by the delisting of agta record shares from Euronext Paris, subject to the prior approval of Euronext Paris, as per article P 1.4.2 of the Euronext Rules.

ASSA ABLOY today announced that it has filed, via its indirectly and wholly owned subsidiary ASSA ABLOY Euro Holding AB, the draft tender offer document with the French Financial Markets Authority (AMF - *Autorité des marchés financiers*) relating to its proposed simplified public tender offer for the purchase of all of the remaining shares of agta record (Euronext Paris: AGTA) at an adjusted¹ purchase price of EUR 70.58 per share. This filing is subsequent to the completion by ASSA ABLOY of the indirect acquisition of the 54% shareholding in agta record at a price of EUR 70.58 per agta record share on 20 August 2020. This indirect purchase enabled ASSA ABLOY to increase its direct and indirect holding in agta record to approximately 93% of the share capital and voting rights.

agta record has also today filed its draft offer document in response to ASSA ABLOY's Offer. agta record's draft response note notably contains the report of Accuracy, the independent expert appointed by the Board of Directors of agta record, which has determined that the offer price of EUR 70.58 is a fair price for agta record's minority shareholders. The Board of Directors of agta record, which was renewed after the completion of the acquisition by ASSA ABLOY of the 54% shareholding in agta record, has also unanimously recommended the Offer and has approved the application to Euronext Paris for the delisting of the agta record shares after the closing of the Offer. The terms of the application for delisting include a six-month liquidity for minority shareholders to sell their previously listed shares to ASSA ABLOY following the delisting at the adjusted purchase price of EUR 70.58 per share. The delisting of the agta record shares from Euronext Paris remains subject to the approval of the Euronext Paris Board.

Within a period of no less than 9 to 18 months (this being indicative only) after the closing of the Offer and the delisting of the agta record shares, ASSA ABLOY intends to merge agta record (the absorbed company) into a wholly owned Swiss subsidiary of ASSA ABLOY (the absorbing company) via a merger governed by Swiss law in accordance with the Swiss Merger Act. Under this Swiss law merger procedure, the minority shareholders of agta record would receive a cash only compensation as opposed

¹ Notably including an upward interest rate adjustment

to shares in the absorbing company. This contemplated Swiss merger would be subject to the approval of at least 90% of all the voting rights of agta record as the absorbed company.

Trading in the agta record shares was suspended as of August 20, 2020 and will resume on August 25, 2020.

ASSA ABLOY's draft offer document is available on the websites of ASSA ABLOY and the AMF. The Offer, as well as the draft offer document, remain subject to review and approval by the AMF which will assess compliance with applicable laws and regulations.

As per the current indicative calendar of the Offer, the Offer would open on 17 September 2020. This calendar remains subject to the AMF's approval.

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About ASSA ABLOY

The ASSA ABLOY Group is the global leader in access solutions. The Group operates worldwide with 49,000 employees and sales of SEK 94 billion. The Group has leading positions in areas such as efficient door openings, trusted identities and entrance automation. ASSA ABLOY's innovations enable safe, secure and convenient access to physical and digital places. Every day, we help billions of people experience a more open world.

Disclaimer

This press release is disseminated for information purposes only and does not constitute an offer to purchase, or a solicitation of an offer to sell, any securities of agta record.

Investors and shareholders are strongly advised to read the documentation relating to the tender offer, which includes the terms and conditions of the offer, as well as any amendments or supplements to those documents as they will contain important information about ASSA ABLOY, agta record and the proposed transaction. The draft offer document prepared by ASSA ABLOY was filed with the AMF and disseminated today. The tender offer and the draft offer document remain subject to review by the AMF.

This press release must not be published, broadcast or distributed, directly or indirectly, in any country in which the distribution of this information is subject to legal restrictions. The tender offer will not be open to the public in jurisdictions in which its launch is subject to legal restrictions.

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