Results of the tender offer for the remaining shares of agta record and delisting from Euronext Paris of the agta record shares

Following the simplified public tender offer (the “Offer”), closed on 30 September 2020, launched by ASSA ABLOY on the remaining shares of agta record ag (“agta record”), ASSA ABLOY holds 98.04% of the share capital and voting rights of agta record1.

Trading in the agta record shares is suspended as of today and until the delisting of the agta record shares from the Euronext Paris stock exchange becomes effective on 9 October 2020.

Since no squeeze-out or equivalent procedure is applicable, ASSA ABLOY has committed to acquire remaining outstanding agta record shares until 30 March 2021 (included), at the Offer price of 70.58 EUR per agta record share.

The French Financial Market authority (Autorité des marchés financiers (“AMF”)) announced today that 467,805 agta record shares have been tendered in connection with the simplified public tender offer initiated by ASSA ABLOY, via its fully owned subsidiary ASSA ABLOY Euro Holding AB, for the purchase of all of the remaining outstanding shares of agta record, not yet held directly or indirectly by ASSA ABLOY. Following the Offer, ASSA ABLOY holds directly and indirectly 13,073,074 agta record shares representing 98.04% of the share capital and voting rights of agta record.

Trading in the agta record shares has been suspended following the close of the Offer, i.e., as from 1 October 2020. The delisting2 of the agta record shares from the Euronext Paris stock exchange will become effective on 9 October 2020 (the ”Delisting”3).

No squeeze-out procedure, or equivalent procedure, exists under French securities laws or Swiss securities law applicable to agta record. Therefore, no such procedure will be implemented following the closing of the Offer.

In accordance with article P 1.4.2 of the specific rules applicable to the French regulated markets of Euronext Paris, ASSA ABLOY has committed to acquire for a 6-month period after closing of the Offer, i.e., until 30 March 2021 (included), agta

1 Based on a total number of agta record shares of 13,334,200 (representing the same number of theoretical voting rights) including 12,778 treasury shares held by agta record. In accordance with article 223-11 of the AMF general regulation, the total number of voting rights is calculated based on all shares with attached voting rights, including non-exercisable voting rights (e.g., treasury shares).

2 Euronext Paris approved on 28 August 2020 the delisting request presented by agta record subject to the AMF confirming its decision of conformity of the Offer. The AMF issued such decision on 15 September 2020.

3 Euronext Notice PAR_20201001_13836_EUR dated 1 October 2020.
record shares held by minority shareholders who have not tendered their agta record shares during the Offer period at the Offer price, i.e., EUR 70.58 per agta record share. This 6-month period, commencing at the close of the Offer, will not be extended.

Shareholders who have not tendered their shares in the Offer and wish to sell them subsequently at the price of the Offer may within six months of the closing of the Offer contact their financial intermediary to do so. BNP Paribas Securities Services, appointed by the Offeror, will centralize instructions from financial intermediaries for the settlement of the sale of the agta record shares.

Within a period of no less than 9 to 18 months (this being indicative only) after the closing of the Offer and the Delisting, 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 to shares in the absorbing company. This contemplated Swiss merger would be subject to the approval of at least 90% of all voting rights of agta record as the absorbed company.

ASSA ABLOY Euro Holding AB’s offer document and agta record’s response document, as approved by the AMF on 15 September 2020 under visa no. 20-457 and visa no. 20-458 respectively, as well as documents relating to the other information of each company, are available on the AMF website (www.amf-france.org), and on the websites of ASSA ABLOY (www.assaabloy.com) or agta record (www.record.group), and can be obtained on request and free of charge from ASSA ABLOY or agta record depending on whether they relate to one or the other company.

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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.
Important information

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.

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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