

Press Release

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Financial targets and outlook

In connection with ASSA ABLOY's Capital Markets Day on 17 November Johan Molin, President and CEO, reconfirmed that the financial targets set in 2008 remains unchanged.

The overall financial targets are to achieve an average growth of 10 percent annually by a combination of organic and acquired growth and an operating margin (EBIT) of 16-17 percent. The targets are long term and should be seen as an average over a business cycle.

As previously communicated in the quarterly report on 28 October the CEO stated that short term the business cycle on the mature markets remains weak but stable because of cuts in public funding, while the trend on the emerging markets is expected to remain positive, although at a lower level than before.

The long-term outlook remains unchanged compared to the last published in the quarterly report on 28 October *).

**) Long term outlook published October 28, 2011*

Long term, ASSA ABLOY expects an increase in security-driven demand. Focus on end-user value and innovation as well as leverage on ASSA ABLOY's strong position will accelerate growth and increase profitability.

Organic sales growth is expected to continue at a good rate. The operating margin (EBIT) and operating cash flow are expected to develop well.

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