

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

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ASSA ABLOY's Incentive Program for employees fully subscribed

The subscription for the ASSA ABLOY employee incentive program, Incentive 2004, has now been completed. The program was fully subscribed and amounts to EUR 100 M.

ASSA ABLOY has issued four convertible bonds of EUR 25 M each to a company especially established for this purpose. The average share price to be used as reference price was established during five trading days prior to 18 June 2004. This gives following conversion prices:

Series 2004/2009:1	93.40 SEK	10.20 EUR
Series 2004/2009:2	112.08 SEK	12.20 EUR
Series 2004/2009:3	130.76 SEK	14.30 EUR
Series 2004/2009:4	149.44 SEK	16.30 EUR

Close to 2,000 employees in 15 countries participated. The program will run to June 2009 in line with the maturity of the convertible bonds.

The dilution effect of this program, based on the maximum increase in the number of shares after dilution, will amount to 2.08 percent of the share capital and 1.42 percent of the number of votes.

For further information, please contact

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The ASSA ABLOY Group is the world's leading manufacturer and supplier of locking solutions dedicated to satisfying end-user needs for security, safety and convenience. The Group has about 30,000 employees and annual sales of approximately EUR 3 billion.