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## **ASSA ABLOY CONTINUES TO EXPAND IN EASTERN EUROPE ACQUIRES URBIS, THE LEADING LOCK MANUFACTURER IN ROMANIA**

- Acquires URBIS, leading Romanian lock manufacturer with market share of 70%
- Growing market with an increasing need for security
- Unique opportunity to lead the development of the lock market in Romania
- Opportunities for product exchange and cross selling within the Group
- Annual turnover of 50 MSEK. Contributes to earnings per share from 1998

ASSA ABLOY acquires all assets in Romania's leading lock company and the well known lock trademark URBIS. The seller is a conglomerate with the Romanian State as majority shareholder.

URBIS manufactures and markets a complete range of cylinders and lock products for doors and windows. URBIS has a market share of approx. 70%. The company is located in Bucharest. The number of employees is approx. 1000.

ASSA ABLOY is since more than three years established in Romania through ASSA ABLOY ROMANIA SRL. The company has successfully marketed Scandinavian lock products and co-operates, since a year back, with URBIS. The experiences from this co-operation are very good and have given good understanding of URBIS' business. The production is well organised and the competence level is high within many areas.

Through the acquisition ASSA ABLOY's base for continued organic growth in Eastern Europe is strengthened. Romania is, with its over 20 million inhabitants, one of the most populated countries in Eastern Europe. The development towards market economy has started somewhat later in Romania than in many of its neighbouring countries. URBIS' market leading position provides ASSA ABLOY with a unique opportunity to contribute to and grow with the development on the Romanian lock and security market.

The acquisition increases the opportunities for selling other Group company products in Romania as well as URBIS' products through the ASSA ABLOY distribution network outside Romania.

The annual turnover of URBIS is estimated to reach 50 MSEK in 1998. The profitability is good. The acquisition does not create any goodwill and is expected to contribute to the earnings per share already this year.

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ASSA ABLOY is the world's leading lock group with sales exceeding 8 000 MSEK. The number of employees is approx. 9 500. ASSA ABLOY develops, manufactures and markets mechanical, industrial, electromechanical and electronic locks and hotel locks. The group has market leading positions in Sweden, Finland, Norway, Denmark, Germany, France, Belgium, the Czech Republic and in the United States as well as within the segment for hotel security world-wide.

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