

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

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ASSA ABLOY acquires the remaining shares in Lockwood, Australia

In connection with ASSA ABLOY's acquisition of 50 percent of the shares in Lockwood, an option was granted by EMAIL, the seller, to acquire the remaining shares in the company after a three year period. This option gave ASSA ABLOY the right, in the event of a change of ownership of EMAIL, to execute its right to acquire the remaining shares earlier. As a result of the change of ownership at EMAIL, ASSA ABLOY has now acquired the remaining 50 percent of Lockwood shares. The price of these outstanding shares equals the equity in Lockwood whereby no additional goodwill has been created.

Lockwood has developed very positively since the first tranche of shares were taken over at the beginning of 1999. A successful job has been carried out in order to create incremental cross-sales. New products such as cylinders, padlocks and panic bars have together with different companies in the Group been developed into local standards and subsequently successfully launched. Other steps to increase operational efficiency within the company are ahead of plan and will further enhance Lockwood's profitability moving forward.

For further information, please contact
Carl-Henric Svanberg, President & CEO, tel: +46-8-506 485 52 or +46-70-510 0551
or Göran Jansson, CFO, tel. +46-8-506 485 72 or +46-70-698 85 72

ASSA ABLOY AB (publ)
P.O. Box 70340, S-107 23 Stockholm
Tel: +46 8 506 485 00, Fax: +46 8 506 485 85
Visiting address: Klarabergsviadukten 90

www.assaabloy.com

The ASSA ABLOY Group is the world's leading manufacturer and supplier of locks and associated products, dedicated to satisfying end-user needs for security, safety and convenience. Current sales for the Group are in excess of SEK 20 billion (approximately USD 2 billion) and the number of employees is more than 20,000.