

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

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ASSA ABLOY has completed the acquisition of Mul-T-Lock

As stated in the press release of December 20, 1999 ASSA ABLOY intends to acquire shares in Mul-T-Lock corresponding to 89 per cent of the outstanding shares in Mul-T-Lock Ltd in Israel. The deal has now been closed according to the intentions previously reported in the above mentioned press release.

The company will be consolidated as from February 1, 2000.

Mul-T-Lock is Israel's largest manufacturer of locks, lock cylinders and security doors. The acquisition is expected to contribute to earnings per share as from 2001.

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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. In 1999 the Group will report sales exceeding SEK 10 billion and has about 12,000 employees.