

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

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Jury in Texas in favour of claim for damages against VingCard in relation to former supplier

In a pending litigation in Texas, a jury is of the opinion that VingCard – a company within the ASSA ABLOY Group – has terminated a supplier contract without being legally entitled thereto.

VingCard terminated the contract as a result of continued bad quality performance by the supplier over a long period of time.

According to the jury, VingCard should be obliged to pay damages in the size of USD 12.5 million.

The litigation is not yet finalised and it remains for the judge of the court to take a final decision on the case within the next three weeks.

The legal counsel of VingCard in Texas has all the time been and is still believing in VingCard's position that no breach of contract has been committed by VingCard and that no damages should become legally payable.

Should the judge nevertheless rule in accordance with the jury, VingCard will consequently file an appeal to the Texas Court of Appeal.

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