

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

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ASSA ABLOY reorganizes for greater flexibility and profit

ASSA ABLOY is changing its organization with the aims of increasing flexibility and responding to market opportunities more quickly. The present eleven regions will be reduced to three, plus one business segment for Global Technologies – Door Automatics, Identification and ASSA ABLOY Hospitality. Group Management is reduced from seventeen people to six.

“This is a natural step now that we are moving our primary focus from acquisitions to organic growth and improved profitability,” says President and CEO Bo Dankis.

Since the Group was formed in 1994, ASSA ABLOY’s development has been based on a three-step strategy:

- 1) Build a global base with leading positions in all parts of the world
- 2) Exploit synergy effects resulting from size and global presence
- 3) Focus on customer benefit

The Group has grown from a regional company with sales of 3 billion SEK to a worldwide group, mainly through acquisitions, with 30,000 employees and sales of 25 billion SEK.

“There are still some supplementary acquisitions to be made,” Bo Dankis says. “But we have more or less completed the first phase of our strategy. We have a strong global presence and we are the world’s leading lock company.

“We are now moving on to focus on synergy effects and increased customer benefit. And our organization will become more flexible and perceptive to market changes and customer needs in the light of a more competitive environment, especially from the low-cost countries.”

The new regions are:

- **Americas**
Executive Vice President Clas Thelin, currently head of ASSA ABLOY North America.
- **EMEA** (Europe, Middle East and Africa)
Executive Vice President Hans Johansson, currently head of ASSA ABLOY in Scandinavia.
- **Asia Pacific**
Executive Vice President Geoff Norcott, currently head of ASSA ABLOY UK and ASSA ABLOY South Pacific.
- **Global Business** (Door Automatics, Identification and solutions for the international hospitality industry)
Executive Vice President Göran Jansson, currently Chief Financial Officer, a position he retains.

The new Management Group consists of President and CEO Bo Dankis, Clas Thelin, Hans Johansson, Geoff Norcott, Göran Jansson and Åke Sund, who is responsible for Market and Business Development.

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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.