

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

from ASSA ABLOY AB (publ)

18 September, 2001  
nr 16/01

## ASSA ABLOY's acquisition of Phillips in Mexico completed

- Phillips is a leading lock company with strong growth over a number of years
- Sales in 2000 amounted to approximately SEK 650 M with high profitability
- Complements ASSA ABLOY's Mexican product portfolio
- Strengthens ASSA ABLOY's platform for exports into Latin America
- Mexico, with a population of 100 million, is one of the world's biggest economies
- Economic growth in Mexico, 7% last year, is stimulating demand for housing and security

### Background

Phillips produces a full range of lock products primarily for the Mexican lock market. The company also has exports to other Latin American countries. It's main product is rim locks - the most common type of lock used in Mexico.

Phillips is located in Mexico City and has an extensive distribution network. The company was founded in 1959 and has approximately 2,500 employees. Phillips has shown good growth and high profitability over a number of years. ASSA ABLOY's other operation is also located in Mexico City, there are synergies and growth opportunities that will benefit both operations.

The Mexican Antitrust Authorities have now approved the acquisition of Phillips and the companies will be consolidated from 1 October 2001.

---

For further information, please contact:  
Carl-Henric Svanberg, President & CEO, tel: +46-70-510 0551  
Göran Jansson, CFO, tel: +46-70-698 8572

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](http://www.assaabloy.com)

---

*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. Current sales for the Group are in excess of SEK 20 billion (approximately USD 2 billion) and the number of employees is approximately 25,000.*