

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

from ASSA ABLOY AB (publ)

13 May 2002
no. 7/02

Extraordinary General Meeting in ASSA ABLOY AB (publ)

Today, the Board of Directors has resolved to convene an Extraordinary General Meeting of Shareholders and has proposed a resolution to authorise the Board of Directors to decide upon the issue of new shares in accordance with the below.

The shareholders in ASSA ABLOY AB are hereby invited to attend an Extraordinary Meeting of shareholders to be held at 2 p.m. on Tuesday May 28, 2002, in the Conference Hall "Polstjärnan", Sveavägen 77, Stockholm.

A. NOTICE OF ATTENDANCE

Shareholders who wish to attend the Extraordinary Meeting must:

(i) be recorded in the printout of the share register maintained by the Swedish Securities Register Centre ("VPC"), made as of Saturday May 18, 2002 (recordings in the share register must, due to the weekend, at latest be made by Friday May 17, 2002);

and

(ii) notify ASSA ABLOY AB of their intent to attend the Meeting at address: ASSA ABLOY AB, "Extraordinary Meeting", P.O. Box 70340, SE-107 23 Stockholm, Sweden, by telephone +46 8 506 485 00 or by telefax +46 8 506 485 85 by 4 p.m., Wednesday May 22, 2002 at the latest.

When giving notice of attendance, the shareholder shall state name, personal registration number (corporate identity number), address, telephone number and the number and series of shares held. Proxy to act on behalf of a shareholder shall be sent together with the notice of attendance. Representative of a juridical person shall hand in a copy of a registration certificate or similar papers of authorisation.

In order to participate in the proceedings of the Extraordinary Meeting, shareholders with nominee-registered shares should request their bank or broker to have the shares temporarily owner-registered with VPC. Such registration must be made by Friday May 17, 2002 at the latest, and the banker or broker should therefore be notified as soon as possible before said date.

B. AGENDA

Proposal for Agenda

1. Opening of the Meeting.
2. Election of Chairman of the Meeting.
3. Preparation and approval of the voting list.

4. Approval of the agenda.
5. Election of one or two person(s) to attest the correctness of the minutes.
6. Determination of compliance with the rules of convocation.
7. Presentation of the report by the Board of Directors regarding matters of material significance to the company which have taken place following publication of the annual report for the year 2001, and the statement issued by the auditor regarding the aforementioned report.
8. Decision to authorise the Board of Directors to decide to issue new shares.
9. Closing of the Meeting.

**Decision to authorise the Board of Directors to decide to issue new shares
(paragraph 8 on the agenda)**

In order to raise capital to fund the company's acquisition of Besam Aktiebolag, the Board of Directors proposes that that the Extraordinary Meeting authorises the Board of Directors to, at one or more occasions before the next annual general meeting and with the possibility to deviate from the shareholders' pre-emption rights, resolve to increase the company's share capital through issue of a maximum of 20,000,000 shares, series B, each with a nominal value of SEK 1, leading to an increase of the company's share capital with a maximum of SEK 20,000,000. The basis for the decision on the subscription price shall be an estimate of the shares' market value as at the respective time of issue. The shares shall be paid for in cash. The Board of Directors shall be entitled to decide the other terms for the issue. If the authorisation is used to its full extent, this would lead to a dilution of 5.7 percent of the share capital and 4.0 percent of the votes in the company.

C. DOCUMENTATION

The following documentation will be available at the company during one week before the Extraordinary Meeting.

1. The Board of Directors' complete proposal regarding authorisation for the Board of Directors to decide to issue new shares.
2. The Annual Report for the year 2001 with a notation of the Annual General Meetings' decision regarding dividend.
3. The Auditor's Report for the year 2001.
4. A report by the Board of Directors regarding matters of material significance to the company which have taken place following publication of the annual report for the year 2001, with a statement issued by the auditors regarding the aforementioned report.

Copies of the documentation will further be sent to the shareholders who so request and state their address and will also be available at the Extraordinary Meeting.

Welcome!
Stockholm in May 2002
Board of Directors
ASSA ABLOY AB (publ)

For further information, please contact
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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 about EUR3 billion.