

PRESS RELEASE

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The Board of Directors of ASSA ABLOY AB (publ) adopts resolution on new issue of shares

The Board of Directors of ASSA ABLOY AB (publ) has on 30 May 2002 resolved, in accordance with the authorization from the Extra General Meeting of Shareholders, to increase the registered share capital of the company by way of a new share issue of 10,000,000 new series B shares. The issue price is set to SEK 126 per share. The new share issue has been effected in cooperation with Crédit Agricole Indosuez Cheuvreux Nordic AB, who has been the sole manager and book-runner. The new share issue has taken place by private placement to a number of Swedish and foreign institutional investors. The company has through the issue been provided with capital of an amount of SEK 1.26 billion, which, as previously stated, shall be used to finance the company's acquisition of Besam AB. ASSA ABLOY's financial strength will be reinforced thereafter. Further usage of authorisation of the new share issue will only take place in accordance with possible future acquisitions.

Stockholm, 30 May 2002

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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.