

# Press Release

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## **ASSA ABLOY sells Cardo Flow Solutions**

ASSA ABLOY has through its subsidiary Cardo AB signed an agreement with the Swiss company Sulzer Ltd to sell Cardo Flow Solutions. The selling price is SEK 5,900 M on a cash and debt free basis. The agreement does not include Lorentzen & Wettre.

"I find it very satisfying that Cardo Flow Solutions in Sulzer Ltd gets a long term owner that gives the company an industrial home and creates opportunities for a continued good development" said Johan Molin, President and CEO of ASSA ABLOY in a comment.

At the announcement of the public offer for Cardo on December 13, 2010, ASSA ABLOY communicated its intention to consolidate Cardo Entrance Solutions in ASSA ABLOY's division Entrance Systems and to sell the other businesses, i.e. Cardo Flow Solutions and Lorentzen & Wettre, that do not long term fit ASSA ABLOY's operations.

The transaction is expected to close during the second half of 2011 and is subject to regulatory approvals.

*ASSA ABLOY discloses the information provided herein pursuant to the Securities Markets Act and/or the Financial Instruments Trading Act. The information was submitted for publication at 07.00 CET on 7 april, 2011.*

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