

# Press Release

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## **Annual General Meeting of Shareholders in ASSA ABLOY AB**

### **CEO's statement**

At today's annual general meeting of shareholders in ASSA ABLOY AB, President and CEO Johan Molin commented on the most important events of 2007 and the first quarter of 2008. Among other things, he spoke of the good organic growth during 2007 and the accelerating growth on the new markets. Growth was particularly strong in the rapidly expanding segment of electromechanical products. The restructuring program was very successful, and the faster pace of product development led to many successful product launches. During the course of the year, ASSA ABLOY AB acquired 17 companies, expanding the overall turnover by 5% annually.

During the first quarter 2008 the development was stable, despite weak sales. The growth continued on the new markets and also in the commercial segment in the United States. Growth in Europe was lower mainly due to fewer working days in the first quarter. Underlying efficiency measures led to an improved gross margin. In closing, he repeated the prospects for the year: an organic growth of 3–5%, acquired growth of 5% and a profit margin of 16–17%.

Lost work days due to the Easter effect are expected to be recovered during the second quarter.

### **New board members**

The Annual General Meeting in ASSA ABLOY AB elected the board members Gustaf Douglas, Carl Douglas, Johan Molin, Sven-Christer Nilsson, Birgitta Klasén, Eva Lindqvist, Jorma Halonen, Lars Renström and Ulrik Svensson. In addition, Gustaf Douglas was elected as chairman of the board.

### **Dividends**

The Annual General Meeting established the dividend proposed by the Board of Directors and the Managing Director amounting to SEK 3.60 per share.

The record date of the dividend was set at Tuesday, April 29, 2008 and the dividend is expected to be sent from VPC AB starting on Monday, May 5, 2008.

### **Remuneration to the Board of Directors**

The remuneration to the Board of Directors will amount to SEK 4,050,000 (not including fees for committee work).

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**Nomination committee**

Mikael Ekdahl (Melker Schörling AB), Gustaf Douglas (Investment AB Latour and SäkI), Marianne Nilsson (Swedbank Robur), Staffan Grefbäck (Alecta) and Björn Lind (SEB fonder) were selected as members of the nomination committee until the end of the Annual General Meeting 2009. Mikael Ekdahl was elected chairman of the nomination committee.

**Establishment of guidelines for remuneration to the Group management**

The Annual General Meeting resolved to establish guidelines for remuneration to Group management, which mainly ensure that the salaries and remuneration terms for management will be in line with the market.

**For more information, please contact:**

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*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 16:40 CET on 24 April.*