

Press Release

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ASSA ABLOY acquires leading Chinese lock company

ASSA ABLOY has signed an agreement to acquire 70% of the Baodean Group of China. Baodean manufactures and distributes anti-theft door locks and cylinders mainly for the Chinese market.

Baodean is a leading supplier of anti-theft door locks and cylinders in China. Today the company leads the segment of high security anti-theft door locks and cylinders market in China and has developed an extensive support and service network.

"China is a strategically important market for ASSA ABLOY. The acquisition of Baodean is another important step for market leadership and rapid sales growth in China" said Johan Molin, President and CEO for the ASSA ABLOY Group.

Baodean is located in the Zhejiang region (south of Shanghai).

Turnover is expected to reach 300 MSEK in 2007 and the company has 1,370 employees. The company will be consolidated during the third quarter of 2007.

ASSA ABLOY expects the acquisition to be EPS accretive in 2007. The acquisition is subject to regulatory approval.

For more information, please contact:

Johan Molin, President and CEO, tel no: +46 8 506 485 42

Tomas Eliasson, CFO and Executive Vice President, tel no: +46 8 506 485 72

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