

## **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.

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.

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