

# ASSA ABLOY

## ASSA ABLOY AB (publ)

*(incorporated with limited liability in the Kingdom of Sweden)*

## ASSA ABLOY FINANCIAL SERVICES AB (publ)

*(incorporated with limited liability in the Kingdom of Sweden)*

**€1,500,000,000**

### **Global Medium Term Note Programme**

*unconditionally and irrevocably guaranteed in the case of Notes issued by ASSA ABLOY Financial Services AB (publ) by ASSA ABLOY AB (publ)*

This Supplement (the **Supplement**) to the Offering Circular dated 5 October 2010, as supplemented by the supplements dated 1 November 2010 and 18 February 2011 (together the **Offering Circular**) which comprises a base prospectus, constitutes a supplementary prospectus for the purposes of Section 87G of the Financial Services and Markets Act 2000 (the **FSMA**) and is prepared in connection with the €1,500,000,000 Global Medium Term Note Programme (the **Programme**) of ASSA ABLOY AB (publ) (**AA**) and ASSA ABLOY Financial Services AB (publ) (**AIFS** and, together with AA, the **Issuers**). Terms defined in the Offering Circular have the same meaning when used in this Supplement.

This Supplement is supplemental to, and should be read in conjunction with, the Offering Circular and any other supplements to the Offering Circular issued by the Issuers.

Each of the Issuers accepts responsibility for the information contained in this Supplement. To the best of the knowledge of each of the Issuers (each having taken all reasonable care to ensure that such is the case) the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

Save as disclosed in this Supplement, and any supplement to the Offering Circular previously issued, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Offering Circular since the publication of the Offering Circular. Investors should be aware of their rights under Section 87Q(4) of the FSMA.

#### **1. Annual Report January – December 2010**

On 29 March 2011 AA published its annual report for the period January to December 2010 which included (on pages 74 to 117 (inclusive)), *inter alia*, its audited consolidated and non-consolidated annual financial statements and the auditors' report (together the **Annual Financial Statements**) for the financial year ended 31 December 2010.

#### **2. Interim Report January – March 2011**

On 28 April 2011 AA published a press release (the **Press Release**) which included, *inter alia*, its unaudited consolidated and non-consolidated interim report as at and for the 3 month period ended 31 March 2011.

A copy of the 2010 annual report of AA and the Press Release have been filed with the Financial Services Authority and, by virtue of this Supplement, the Annual Financial Statements (save for (i) the table and paragraph under the heading 'Rating' on page 108 and (ii) the words "from issuers with a credit rating of at least A-, according to Standard & Poor's or similar agency" contained in the paragraph headed 'Cash and cash equivalents and other interest-bearing receivables' on page 109) and the Press Release (save for the section headed 'Outlook' on page 7 of the Press Release)

are incorporated in, and form part of, the Offering Circular. Copies of documents incorporated by reference in the Offering Circular are available for viewing at, and copies may be obtained from, the registered office of each of the Issuers and the specified office of the Paying Agents in London. In addition, copies of the documents incorporated by reference will be available at the website of the Regulatory News Service operated by the London Stock Exchange.

### **3. Update of General Information**

The dates '31 December 2010' and '31 December 2009' contained in the first paragraph under the heading 'Significant or Material Change' on page 84 of the Offering Circular shall be deleted and replaced with '31 March 2011' and '31 December 2010', respectively.

To the extent that any document or information incorporated by reference or attached to this Supplement itself incorporates any information by reference, either expressly or impliedly, such information will not form part of this Supplement for the purposes of the Prospectus Directive, except where such information or documents are stated within this Supplement as specifically being incorporated by reference or where this Supplement is specifically defined as including such information.

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Offering Circular by this Supplement and (b) any other statement in, or incorporated by reference into, the Offering Circular, the statements in (a) above will prevail.

Any investor who may wish to exercise any withdrawal right arising pursuant to Section 87Q(4) of the FSMA as a result of the publication of this Supplement must exercise that right on or before 5.30 p.m. (London time) on 10 May 2011.

The date of this Supplement is 6 May 2011