

Press Release

This press release is not and must not, directly or indirectly, be distributed or made public in Australia, Canada, Japan, New Zealand or South Africa. The offer is not being made to persons in those jurisdictions or elsewhere where their participation requires further offer documents, filings or other measures in addition to those required by Swedish laws.

February 2, 2011
No 03/11

ASSA ABLOY's offer regarding Cardo

ASSA ABLOY AB ("ASSA ABLOY") has today filed its application to the European Commission regarding ASSA ABLOY's public offer to the shareholders of CARDO AB (publ) (the "Offer"). All necessary and relevant clearances and approvals required to consummate the Offer are expected to be received on or around March 9, 2011. As a consequence, ASSA ABLOY has adjusted the time table for the Offer.

Adjusted time table (preliminary)

Publication of the offer document:	February 8, 2011
Acceptance period:	February 10 – March 11, 2011
Approval from relevant competition authorities:	March 9, 2011
Announcement of acceptance level:	March 15, 2011
Settlement:	March 18, 2011

ASSA ABLOY reserves the right to extend the acceptance period for the Offer, as well as postpone the date of settlement. Settlement will not commence until ASSA ABLOY has received all necessary regulatory clearances and approvals required to consummate the Offer.

For more information please contact:

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This information is made public in accordance with the Securities Markets Act and NASDAQ OMX Stockholm's takeover rules. The information in this press release was submitted for publication on February 2, 2011, at 18:00 (CET).

Press Release

IMPORTANT INFORMATION

This is a translation of the original Swedish language press release. In the event of a dispute, the original Swedish wording shall prevail.

Offer Restrictions

The Offer is not being made to persons whose participation in the Offer requires that an additional offer document is prepared or registration effected or that any other measures are taken in addition to those required under Swedish law.

This press release and any related offer documentation are not being distributed and must not be mailed or otherwise distributed or sent in or into any country in which the distribution or offering would require any such additional measures to be taken or would be in conflict with any law or regulation in such country – any such action will not be permitted or sanctioned by ASSA ABLOY. Any purported acceptance of the Offer resulting directly or indirectly from a violation of these restrictions may be disregarded.

The Offer is not being made, directly or indirectly, by use of mail or any other means or instrumentality (including, without limitation, facsimile transmission, electronic mail, telex, telephone and the internet) in or into Australia, Canada, Japan, New Zealand or South Africa, and the Offer cannot be accepted by any such use, means, instrumentality or facility of, or from within Australia, Canada, Japan, New Zealand or South Africa. Accordingly, this press release and any related offer documentation are not being and should not be mailed or otherwise distributed, forwarded or sent in or into Australia, Canada, Japan, New Zealand or South Africa.

ASSA ABLOY will not deliver any consideration from the Offer into Australia, Canada, Japan, New Zealand or South Africa.

This press release is not being, and must not be, sent to shareholders with registered addresses in Australia, Canada, Japan, New Zealand or South Africa. Banks, brokers, dealers and other nominees holding shares for persons in Australia, Canada, Japan, New Zealand or South Africa must not forward this press release or any other document received in connection with the Offer to such persons.