

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.

March 10, 2011
No 08/11

Competition authorities approve Cardo acquisition

ASSA ABLOY has received clearances from the relevant competition authorities to acquire Cardo. ASSA ABLOY will hence complete the public offer as well as the acquisition agreements with the larger shareholders in Cardo.

The shares to be acquired from the larger shareholders in Cardo and the shares acquired by ASSA ABLOY on the market amount to 18,485,400 shares, representing approximately 68.5 percent of the total number of shares and votes in Cardo.

The public offer for the remaining shares remains open until March 11, 2011. Settlement is expected to commence on or around March 18, 2011.

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 March 10, 2011, at 08:00 (CET).

For more information please contact:

Johan Molin, President and CEO, Tel: +46 8-506 485 42

Tomas Eliasson, CFO, Tel: +46 8-506 485 72

Press Release

Important information regarding ASSA ABLOY AB's ("ASSA ABLOY") cash offer to the shareholders of CARDO AB (publ) ("Cardo") (the "Offer")

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.