

FINAL TERMS

12 September 2016

ASSA ABLOY AB (publ)

Issue of EUR 100,000,000 Fixed Rate Notes due 16 September 2024 under the €2,000,000,000 Global Medium Term Note Programme

PART A - CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the conditions set forth in the Offering Circular dated 6 November 2015 (the Offering Circular together with the supplements to it dated 10 February 2016, 16 May 2016 and 19 July 2016, the **Offering Circular**). The Offering Circular constitutes a base prospectus for the purposes of the Prospectus Directive. This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Offering Circular. Full information on the Issuer and the Guarantor (in the case of Guaranteed Notes) and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Offering Circular. The Offering Circular has been published on the website of the London Stock Exchange through a regulatory information service (www.londonstockexchange.com/exchange/news/market-news/market-news-home.html).

The Notes have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the **Securities Act**) or any U.S. state securities laws and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the Securities Act) unless an exemption from the registration requirements of the Securities Act is available and in accordance with all applicable securities laws of any state of the United States and any other jurisdiction.

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| 1. | (i) | Issuer: | ASSA ABLOY AB (publ) |
| | (ii) | Guarantor: | Not Applicable |
| 2. | (i) | Series Number: | 43 |
| | (ii) | Tranche Number: | 1 |
| | (iii) | Date on which the Notes will be consolidated and form a single Series: | Not Applicable |
| 3. | | Specified Currency or Currencies: | Euro (“EUR”) |
| 4. | | Aggregate Nominal Amount: | |
| | (i) | Series: | EUR 100,000,000 |
| | (ii) | Tranche: | EUR 100,000,000 |
| 5. | | Issue Price of Tranche: | 100 per cent. of the Aggregate Nominal Amount |
| 6. | (i) | Specified Denominations: | EUR 100,000 |
| | (ii) | Calculation Amount: | EUR 100,000 |
| 7. | (i) | Issue Date: | 16 September 2016 |
| | (ii) | Interest Commencement Date: | Issue Date |
| 8. | | Maturity Date: | 16 September 2024 |

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| 9. | Interest Basis: | 0.40 per cent. Fixed Rate (see paragraph 13 below) |
| 10. | Redemption Basis: | Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount |
| 11. | Change of Interest Basis: | Not Applicable |
| 12. | Put/Call Options: | Not Applicable |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

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| 13. | Fixed Rate Note Provisions | Applicable |
| | (i) Rate(s) of Interest: | 0.40 per cent. per annum payable in arrear on each Interest Payment Date |
| | (ii) Interest Payment Date(s): | 16 September in each year, from and including 16 September 2017, up to and including the Maturity Date |
| | (iii) Fixed Coupon Amount(s): | EUR 400 per Calculation Amount |
| | (iv) Broken Amount(s): | Not Applicable |
| | (v) Day Count Fraction: | Actual/ Actual (ICMA) |
| | (vi) Determination Date(s): | 16 September in each year |
| 14. | Floating Rate Note Provisions | Not Applicable |
| 15. | Zero Coupon Note Provisions | Not Applicable |

PROVISIONS RELATING TO REDEMPTION

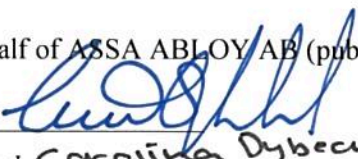
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| 16. | Issuer Call: | Not Applicable |
| 17. | Make-whole Redemption by the Issuer: | Not Applicable |
| 18. | Investor Put: | Not Applicable |
| 19. | Final Redemption Amount: | EUR 100,000 per Calculation Amount |
| 20. | Early Redemption Amount payable on redemption for taxation reasons or on event of default: | EUR 100,000 per Calculation Amount |

GENERAL PROVISIONS APPLICABLE TO THE NOTES

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| 21. | Form of Notes: | Bearer Notes: |
| | (i) Form: | Temporary Bearer Global Note exchangeable for a Permanent Bearer Global Note which is exchangeable for Definitive Notes only upon an Exchange Event |
| | (ii) New Global Note: | Yes |
| 22. | Additional Financial Centre(s): | TARGET2 |
| 23. | Talons for future Coupons to be attached to Definitive Bearer Notes: | No. |

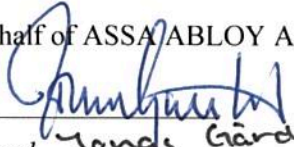
Signed on behalf of ASSA ABLOY AB (publ):

By: _____


Duly authorised Carolina Dybeck Happe

Signed on behalf of ASSA ABLOY AB (publ):

By: _____


Duly authorised Jonas Gardmark

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

- (i) Listing and admission to trading: London
- (ii) Estimate of total expenses related to admission to trading: £ 2,800

2. RATINGS

Ratings:

The following rating reflects ratings assigned to Notes of this type issued under the Programme generally (not individually rated):

S & P: A-

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for any fees payable to the Dealer, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer. The Dealer and its affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

4. YIELD

Indication of yield:

0.40 per cent. per annum

The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

5. OPERATIONAL INFORMATION

- (i) ISIN: XS1490620413
- (ii) Common Code: 149062041
- (iii) Any clearing system(s) other than DTC, Euroclear and Clearstream, Luxembourg and the relevant identification number (s): Not Applicable
- (iv) Names and addresses of initial Paying Agent(s) (if any): Citibank N.A., London Branch, Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB, United Kingdom
- (v) Names and addresses of additional Paying Agent(s) (if any): Not Applicable

6. DISTRIBUTION

U.S. Selling Restrictions:

Reg. S Compliance Category 2; TEFRA D