

2 October 2017

ASSA ABLOY AB (publ)

Issue of EUR28,000,000 Fixed Rate Notes due 4 October 2029
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 4 November 2016 (the Offering Circular together with the supplements to it dated 2 February 2017, 3 May 2017 and 19 July 2017, 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.

1.	(i) Issuer	ASSA ABLOY AB (publ)
2.	(i) Series Number:	52
	(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:	EUR28,000,000
	(ii) Tranche:	EUR28,000,000
5.	Issue Price of Tranche:	100.00 per cent. of the Aggregate Nominal Amount
6.	(i) Specified Denominations:	EUR100,000
	(ii) Calculation Amount (in relation to calculation of interest in global form see the Conditions):	EUR100,000
7.	(i) Issue Date:	4 October 2017
	(ii) Interest Commencement Date:	Issue Date
8.	Maturity Date:	4 October 2029
		1.375 per cent. Fixed Rate (see paragraph 13 below)
9.	Interest Basis:	
10.	Redemption Basis:	Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100.00 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

13. Fixed Rate Note Provisions Applicable
- (i) Rate(s) of Interest: 1.375 per cent. per annum payable in arrear on each Interest Payment Date
- (ii) Interest Payment Date(s): 4 October in each year from, and including 4 October 2018, up to and including the Maturity Date
- (iii) Fixed Coupon Amount(s) for Notes in definitive form (and in relation to Notes in global form see the Conditions): EUR1,375 per Calculation Amount
- (iv) Broken Amount(s) for Notes in definitive form (and in relation to Notes in global form see the Conditions): Not Applicable
- (v) Day Count Fraction: Actual/ Actual (ICMA)
- (vi) Determination Date(s): 4 October in each year
14. Floating Rate Note Provisions Not Applicable
15. Zero Coupon Note Provisions Not Applicable

PROVISIONS RELATING TO REDEMPTION

16. Issuer Call: Not Applicable
17. Make-whole Redemption by the Issuer: Not Applicable
18. Investor Put: Not Applicable
19. Final Redemption Amount: EUR100,000 per Calculation Amount
20. Early Redemption Amount payable on redemption for taxation reasons or on event of default: EUR100,000 per Calculation Amount

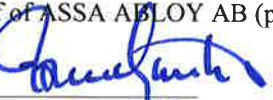
GENERAL PROVISIONS APPLICABLE TO THE NOTES

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 Notes: No.

Signed on behalf of ASSA ABLOY AB (publ):

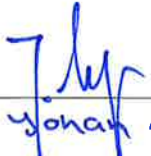
By: _____

Duly authorised


Jonas Gardmark

By: _____

Duly authorised


Jonas Anlgren

PART B - OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

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| (i) Listing and admission to trading: | London |
| (ii) Estimate of total expenses related to admission to trading: | GBP 300 |

2. RATINGS

Ratings: The Notes to be issued are not to be rated.

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 their 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:	1.375 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

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| (i) ISIN | XS1683358904 |
| (ii) Common Code: | 168335890 |
| (iii) Any clearing system(s) other than DTC, Euroclear and Clearstream, Luxembourg and the relevant identification number (s): | Not Applicable |
| (iv) Name and addresses of initial Paying Agent(s) (if any) | Not Applicable |
| (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
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