

FINAL TERMS

MIFID II PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ECPS ONLY TARGET MARKET – Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, MiFID II); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a distributor) should take into consideration the manufacturer's target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.

8 May 2019

ASSA ABLOY AB (publ)

Legal entity identifier (LEI): 549300YECS8HKCIMMB67

**Issue of EUR 15,000,000 1.05 per cent. Fixed Rate Notes due 10 May
under the €2,500,000,000
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 26 October 2018 (the Offering Circular together with the supplements to it dated 5 February 2019 and 29 April 2019 (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: | 70 |
| | (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 15,000,000
	(ii) Tranche:	EUR 15,000,000
5.	Issue Price of Tranche:	100.00 per cent. of the Aggregate Nominal Amount
6.	(i) Specified Denominations:	EUR 100,000
	(ii) Calculation Amount (in relation to calculation of interest in global form see the Conditions):	EUR 100,000
7.	(i) Issue Date:	10 May 2019
	(ii) Interest Commencement Date:	Issue Date
8.	Maturity Date:	10 May 2029
9.	Interest Basis:	1.05 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 100.00 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:	1.05 per cent. per annum payable in arrear on each Interest Payment Date
	(ii) Interest Payment Date(s):	10 May in each year from, and including 10 May 2020, 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):	EUR 1,050 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):	10 May 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

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| 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 on 60 days' notice given at any time/only upon an Exchange Event |
| | (ii) New Global Note: | Yes |
| 22. | Additional Financial Centre(s): | Not Applicable |
| 23. | Talons for future Coupons to be attached to Definitive Bearer Notes: | No |

Signed on behalf of ASSA ABLOY AB (publ):

By: _____

Duly authorised

Jonas Gårdmark

Signed on behalf of ASSA ABLOY AB (publ):

By: _____

Duly authorised

Lena Bernhardsen

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

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| (i) | Listing and admission to trading: | London Stock Exchange |
| (ii) | Estimate of total expenses related to admission to trading: | GBP 375 |

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 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: 1.161 per cent.
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: | XS1993960050 |
| (ii) | Common Code: | 199396005 |
| (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 |
| (vi) | CFI: | DTFXFB |
| (vii) | FISN: | ASSA ABLOY AB/1.0499EMTN 20290510 |
| (viii) | Intended to be held in a manner which would allow Eurosystem eligibility: | Yes. Note that the designation "yes" simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper, and registered in the name of a nominee of the ICSDs acting as common safekeeper and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra |

day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

6. DISTRIBUTION

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| (i) | U.S. Selling Restrictions: | Reg. S Compliance Category 2; TEFRA D |
| (ii) | Prohibition of Sales to EEA Retail Investors: | Not Applicable |
| (iii) | Prohibition of Sales to Belgian Consumers: | Applicable |