

Update on timing of ASSA ABLOY's acquisition of the Hardware and Home Improvement ("HHI") division of Spectrum Brands

The acquisition of HHI is conditional upon regulatory approval and customary closing conditions and is now expected to close during 2022.

On September 8, 2021, ASSA ABLOY announced it had signed a definitive agreement to acquire the HHI division of Spectrum Brands (NYSE:SPB) for a purchase price of MUS\$ 4,300 on a cash and debt free basis.

The regulatory process, which was initially communicated to be expected to be finalized during the fourth quarter 2021, is still ongoing and it is now expected that the transaction will close during 2022.

"We believe strongly in the acquisition of HHI and I look forward to welcoming HHI and all of its employees into the ASSA ABLOY Group upon closing of the transaction," says Nico Delvaux, President and CEO of ASSA ABLOY.

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This is information that ASSA ABLOY AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 23.00 CET on 2 December 2021.

About ASSA ABLOY

The ASSA ABLOY Group is the global leader in access solutions. The Group operates worldwide with 48,000 employees and sales of SEK 88 billion. The Group has leading positions in areas such as efficient door openings, trusted identities and entrance automation. ASSA ABLOY's innovations enable safe, secure and convenient access to physical and digital places. Every day, we help billions of people experience a more open world.