

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

On December 2, 2021, it was communicated that the acquisition of HHI is expected to close during 2022. The US regulator continues to review the proposed acquisition of HHI and ASSA ABLOY is working to resolve its potential concerns. It can therefore not be ruled out that the closing of the transaction extends into 2023.

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

ASSA ABLOY and Spectrum Brands have agreed to extend their agreement for ASSA ABLOY to acquire the HHI division of Spectrum Brands to June 30, 2023.

ASSA ABLOY and Spectrum Brands both remain fully committed to the transaction and confident that they will obtain all required governmental clearances to complete the transaction.

For more information, please contact:

Nico Delvaux, President and CEO, tel. no: +46 8 506 485 82

Erik Pieder, CFO and Executive Vice President, tel. no: +46 8 506 485 72

Björn Tibell, Head of Investor Relations, tel. no: +46 70 275 67 68

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 06.00 CET on 15 July 2022.

About ASSA ABLOY

The ASSA ABLOY Group is the global leader in access solutions. The Group operates worldwide with 51,000 employees and sales of SEK 95 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.