

## ASSA ABLOY and the DOJ reach a settlement regarding the HHI acquisition

**Today, ASSA ABLOY and the U.S. Department of Justice (“DOJ”) have reached a settlement agreement related to ASSA ABLOY’s acquisition of Spectrum Brands’ Hardware and Home Improvement division (“HHI”). The settlement will put an end to the trial proceedings of the District Court for the District of Columbia.**

In connection with the settlement and pursuant to the Proposed Final Judgment filed with the court today, ASSA ABLOY will proceed with the divestment of Emtek and the Smart Residential business in the U.S. and Canada to Fortune Brands.

Following this settlement, the HHI acquisition remains subject to customary closing conditions, including approval of the Mexican competition authority, which is the only outstanding regulatory condition. Closing of the transaction is expected by the end of June 2023 at the latest.

“The settlement with DOJ is an important milestone towards closing of the HHI acquisition, which will empower us to increase investments in the residential segments, realize the synergies of MUSD 100 and strengthen our product offering for the benefit of consumers,” says Nico Delvaux, President and CEO of ASSA ABLOY.

### Background

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. On September 15, 2022, the DOJ announced that it will seek to block the proposed acquisition of HHI. On December 1, 2022, ASSA ABLOY announced that it had entered into binding agreements with Fortune Brands for the divestment of Emtek and the Smart Residential business in the U.S. and Canada to fully resolve all the alleged competitive concerns surrounding the proposed acquisition of HHI.

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This information 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 01.32 CET on 6 May 2023.

**About ASSA ABLOY**

*The ASSA ABLOY Group is the global leader in access solutions. The Group operates worldwide with 52,000 employees and sales of SEK 121 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.*