

**Statement by the Board of Directors according to Chapter 18, Section 4
of the Swedish Companies Act**

The Board of Directors has proposed the Annual General Meeting 2009 to resolve on a dividend to the shareholders of SEK 3.60 per share. The total amount of the proposed dividend is SEK 1,317 M. The aim is that, in the long term, the dividend should correspond to 33-50 per cent of ASSA ABLOY's earnings after standard tax but always taking into account ASSA ABLOY's long-term financial requirements. With reference to the Board's dividend proposal, the Board of Directors hereby makes the following statement according to Chapter 18, section 4 of the Swedish Companies Act (2005:551),

Retained earnings brought forward amount to SEK 2,943 M and the net income for the financial year 2008 amounts to SEK 1,154 M (SEK 2,413 M for the group). Provided that the Annual General Meeting 2009 resolves to allocate the results in accordance with the Board of Directors proposal, SEK 2,780 M will be carried forward. After distribution of the proposed dividend, there will be full coverage for the company's restricted equity. SEK 415 M of the equity is subject to assets being assessed at actual value according to Chapter 4, section 14 a of the Annual Accounts Act (1995:1554).

According to the assessment of the Board of Directors, the equity of the company and the group will, after distribution of the proposed dividend, be sufficient with respect to the art, extent and risks of the operations. The Board of Directors has hereby considered, among other things, the company's and the group's historical development, the development according to the budget and the state of the market.

The board has assessed the financial position of the company and the group, as well as the possibilities of the company and the group to comply with its obligations in a short term and a long term perspective. The proposed dividend constitutes in total 9.6 per cent of the company's equity and 7.0 per cent of the group's equity.

After distribution of the proposed dividend, the equity/debt ratio of the company and the group will be 37.4 per cent and 40.1 per cent, respectively. The equity/debt ratio of the company and the group is consequently high in relation to the industry. The Board of Directors is of the opinion that the company and the group will be able to take future business risks and also cope with potential losses. The proposed dividend will not negatively affect the company's and the group's ability to make further investments in accordance with the Board's strategy.

The proposed dividend will not negatively affect the company's and the group's ability to comply with its payment obligations. The company and the group has sufficient access to long term, as well as short term, credit facilities, which can be used by short notice. The Board therefore finds that the company and the group are well prepared to handle any changes in liquidity, as well as any unexpected events.

In addition to the above, the Board has considered other known circumstances that may be of importance to the company's and the group's financial position. The Board has not noted any circumstance to the effect that the proposed dividend does not appear as justifiable.

Stockholm, 12 march 2009

ASSA ABLOY AB
Styrelsen