

# Press Release

23 April 2009  
No.: 06/09

## **Annual General Meeting in ASSA ABLOY AB**

### **The statement of the President and CEO**

At today's Annual General Meeting of shareholders in ASSA ABLOY AB, the President and CEO Johan Molin commented on the most important events of 2008 and the first quarter of 2009. He reported among other things that ASSA ABLOY had recorded the Group's highest-ever sales and earnings in 2008.

For ASSA ABLOY organic growth is the single most important driver of profitability and success. The expansion of the marketing organization continued, with increased concentration on specification salesmen and architects and greater focus on the fast-growing area of electromechanical lock solutions. Major investments in product development were made, which will make positive contributions to future sales.

During the year 18 companies were acquired, which are bringing in annual sales of around SEK 1,800 M.

The restructuring program initiated in 2006 has been a great success and will be completed during 2009. A new review of the production structure was carried out in 2008: the cost of the new program amounts to SEK 1,180 M with a payback time of 2-3 years.

Johan Molin also reported that during the first quarter costs of SEK 109 M were taken for additional costs in two ongoing projects from the 2006 restructuring program.

In the first quarter of 2009 the Group reported record earnings in spite of a severe downturn in new construction on all the world's major markets. All divisions were affected but Entrance Systems, HID and the growth markets remained relatively stable.

### **Election of the Board of Directors**

The Annual General Meeting of ASSA ABLOY AB re-elected Gustaf Douglas, Carl Douglas, Johan Molin, Sven-Christer Nilsson, Birgitta Klasén, Eva Lindqvist, Jorma Halonen, Lars Renström and Ulrik Svensson as members of the Board of Directors. Gustaf Douglas was then re-elected as Chairman of the Board.

### **Dividend**

The Annual General Meeting approved the dividend of SEK 3.60 per share proposed by the Board of Directors and the President. The record date for the dividend was set as Tuesday, 28 April 2009 and the dividend is expected to be distributed by Euroclear Sweden AB starting on Monday 4 May 2009.

# Press Release

**Remuneration of the Board of Directors**

The total remuneration of the Board of Directors will amount to SEK 4,050,000, excluding fees for committee work.

**Nomination Committee**

Gustaf Douglas (Investment AB Latour and SäkI), Mikael Ekdahl (Melker Schörling AB), Magnus Landare (Alecta), Marianne Nilsson (Swedbank Robur) and Mats Tunér (SEB Fonder) were elected as members of the Nomination Committee up to the conclusion of the 2010 Annual General Meeting. Mikael Ekdahl was elected Chairman of the Nomination Committee.

**Establishment of guidelines for the remuneration of the Executive Team**

The Annual General Meeting resolved on the guidelines to be set for the remuneration of senior management, with the main principle that salaries and terms of remuneration for management should be in line with the market.

**For more information please contact:**

Johan Molin, President and CEO, Tel: +46 8 506 485 42

Tomas Eliasson, CFO and Executive Vice President, Tel: +46 8 506 485 72

*This information is that which ASSA ABLOY is required to disclose under the Swedish Securities Exchange and Clearing Operations Act and/or the Swedish Financial Instruments Trading Act. The information is released for publication at 17.00 on 23 April.*