

ASSA ABLOY

ASSA ABLOY AB (publ)

(incorporated with limited liability in the Kingdom of Sweden)

ASSA ABLOY FINANCIAL SERVICES AB (publ)

(incorporated with limited liability in the Kingdom of Sweden)

€1,500,000,000

Global Medium Term Note Programme

unconditionally and irrevocably guaranteed in the case of Notes issued by ASSA ABLOY Financial Services AB (publ) by ASSA ABLOY AB (publ)

This Supplement (the **Supplement**) to the Offering Circular dated 16 November 2012 (the **Offering Circular**), as supplemented by the supplement dated 8 February 2013, which comprises a base prospectus, constitutes a supplementary prospectus for the purposes of Section 87G of the Financial Services and Markets Act 2000 (the **FSMA**) and is prepared in connection with the €1,500,000,000 Global Medium Term Note Programme (the **Programme**) of ASSA ABLOY AB (publ) (**AA**) and ASSA ABLOY Financial Services AB (publ) (**AAFS** and, together with AA, the **Issuers**). Terms defined in the Offering Circular have the same meaning when used in this Supplement.

This Supplement is supplemental to, and should be read in conjunction with, the Offering Circular and any other supplements to the Offering Circular issued by the Issuers.

The purpose of this Supplement is to:

- (a) incorporate by reference:
 - (i) the audited consolidated and non-consolidated annual financial statements (including the notes thereto) and the auditors report of AA in respect of the financial year ended 31 December 2012, included in the annual report of AA (the **Annual Report**) in respect of the financial year ended 31 December 2012; and
 - (ii) the press release containing the unaudited consolidated and non-consolidated financial statements of AA in respect of the three months ended 31 March 2013, published by AA dated 24 April 2013 (the **Press Release**); and
- (b) include a new 'Significant or Material Change' statement.

Each of the Issuers and the Guarantor accept(s) responsibility for the information contained in this Supplement. To the best of the knowledge of each of the Issuers and the Guarantor (each having taken all reasonable care to ensure that such is the case) the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

Save as disclosed in this Supplement, and any supplement to the Offering Circular previously issued, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Offering Circular since the publication of the Offering Circular.

1. Incorporation by reference of the Annual Financial Statements and the Press Release

On 27 March 2013, AA published the Annual Report, which included (on pages 78 to 121 (inclusive)) the audited consolidated and non-consolidated annual financial statements (including the notes thereto) and the auditors report of AA (together the **Annual Financial Statements**) in respect of the financial year ended 31 December 2012.

On 24 April 2013, AA published the Press Release, which included the unaudited consolidated and non-consolidated financial statements of AA in respect of the three months ended 31 March 2013.

A copy of the Annual Report and the Press Release have been filed with the Financial Conduct Authority. By virtue of this Supplement, the following documents are incorporated in, and form part of, the Offering Circular:

- (a) the Annual Financial Statements (save for the words "*from issuers with a credit rating of at least A-, according to Standard & Poor's or similar rating agency*" contained in the paragraph headed '*Cash and cash equivalents and other interest-bearing receivables*' in Note 34 on page 112 of the Annual Report); and
- (b) the Press Release (save for the section headed 'Outlook' on page 7 of the Press Release).

2. General Information

There has been no significant change in the financial or trading position of AA or the Group since 31 March 2013 and there has been no material adverse change in the prospects of AA since 31 December 2012.

To the extent that any document or information incorporated by reference or attached to this Supplement itself incorporates any information by reference, either expressly or impliedly, such information will not form part of this Supplement for the purposes of the Prospectus Directive (**Directive 2003/71/EC**), except where such information or documents are stated within this Supplement as specifically being incorporated by reference or where this Supplement is specifically defined as including such information.

Any non-incorporated parts of a document referred to herein are either deemed not relevant for an investor or are otherwise covered elsewhere in the Offering Circular or this Supplement.

Copies of documents incorporated by reference in the Offering Circular are available for viewing at, and copies may be obtained from, the registered office of each of the Issuers and the specified office of the Paying Agents for the time being in London as described on page 83 of the Offering Circular. In addition, copies of the documents incorporated by reference will be available at the website of the Regulatory News Service operated by the London Stock Exchange.

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Offering Circular by this Supplement and (b) any other statement in, or incorporated by reference into, the Offering Circular, the statements in (a) above will prevail.

The date of this Supplement is 29 April 2013