

Press release

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JOHAN MOLIN APPOINTED PRESIDENT AND CEO OF ASSA ABLOY

The ASSA ABLOY third quarter report is published today due to the change of CEO.

The Board of Directors of ASSA ABLOY and the President and CEO, Bo Dankis, have agreed, on the Board's initiative, that Bo Dankis will leave his position in the Company.

Johan Molin has been appointed as the new President and CEO. He will take up the position on 1 December 2005. Since 2001 he has worked as President and CEO of the Danish industrial group Nilfisk-Advance. During his time at Nilfisk-Advance, Johan Molin has led a successful turnaround of the company, which has sales of SEK 6.4 billion and is a world leader in industrial and commercial cleaning machinery.

Between 1983 and 2001 Johan Molin worked for the Atlas Copco Group, most recent as President of Industrial Air Division in Belgium, a business with sales of SEK 5 billion and 2,700 employees. Johan Molin is 46 and has a degree from the Stockholm School of Economics.

“Bo Dankis has been part of ASSA ABLOY's management since 1997 and has been responsible for many important achievements for the Group,” says Chairman Georg Ehrnrooth. “The Board continues to have full confidence in Bo Dankis, but believes that the Group now needs a leader with a different profile. Both income and growth continue to develop as planned. With Johan Molin as CEO there are good opportunities for increased organic growth. Our strategy remains unchanged, but we believe that the combination of knowledge of both conventional technology and advanced new solutions that exists in the Group gives us the potential to raise the business to a new level.”

“Our Leverage & Growth program will be completed as planned during the fourth quarter,” Ehrnrooth continues. “Our efforts to reduce costs by means of productivity improvements and enhanced supply management continue according to plan, and we do not expect any new restructuring provisions.”

A telephone conference regarding this organizational change will be held today between 08.30 and 09.00 (CET) in which ASSA ABLOY's Chairman Georg Ehrnrooth and the new President and CEO Johan Molin will take part.

The telephone number is +44 (0)207 162 0125 or +46 (0)8 505 201 14. It will also be possible to listen to the conference afterwards on telephone number +44 (0)207 031 4064 or +46 (0)8 5052 0333, access code 681348.

A separate telephone conference regarding the Q3 result will be held today at 12.00 (CET). The telephone number is +44 (0)207 162 0125 or +46 (0)8 505 201 14.

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More information regarding Johan Molin is available at www.assaabloy.com.



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ASSA ABLOY is the world's leading manufacturer and supplier of locking solutions, meeting tough end-user demands for safety, security and user friendliness. The Group has some 30,000 employees and annual sales of about EUR 3 billion.