

# Press release

from ASSA ABLOY AB (publ)

4 August 2006 17/06

## **ASSA ABLOY HID's acquisition of Fargo Electronics Inc has now been completed**

**The acquisition of Fargo Electronics Inc ("Fargo") has been approved by the shareholders of Fargo and received regulatory approval. The acquisition has now been completed.**

The acquisition is a result of a long-standing relationship between two successful security solutions companies, HID and Fargo, and their decision to jointly pursue opportunities in the secure identification field.

Founded in 1974, Fargo is a global leader in the development of secure technologies for identity card issuance systems, including secure card printer/encoders, materials and software. The company has sold more than 120,000 systems in the U.S. and over 80 other countries worldwide. Fargo was recognized by FORTUNE Small Business Magazine as one of America's Fastest-Growing Companies in 2004.

Fargo is expected to reach annual sales of more than USD 90 M in 2006 with a continued strong EBIT margin. The company is headquartered in Minneapolis, Minnesota where it has both its corporate headquarters and operating facility. The company has approximately 220 employees.

The acquisition price for a cash and debt free company amounts to USD 300 M. Acquisition related intangibles, net of deferred tax, is expected to amount to USD 270 M. The acquisition is expected to be slightly dilutive to EPS in 2006 and accretive to EPS in 2007.

The acquisition is financed through the existing credit facility.

Further information can be obtained from

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**ASSA ABLOY**  
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