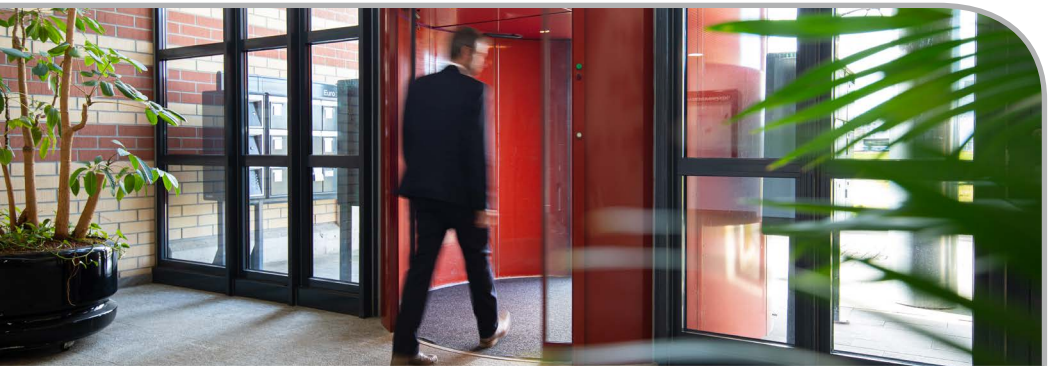


EU Commission clears ASSA ABLOY's acquisition of agta record, subject to conditions



Media Release: Fehrltorf, 28 February 2020

ASSA ABLOY has received phase 1 conditional clearance by the EU Commission for ASSA ABLOY to indirectly acquire the 54% shareholding in agta record from the shareholders of agta finance (the "Acquisition").

Closing of the Acquisition is expected in the second half of 2020 after all remaining closing conditions and the EU Commission requirements have been fulfilled.

During the approval process in the EEA ASSA ABLOY has made commitments to address the competition concerns of the EU Commission, including entering into binding agreements for the sale of certain agta record and ASSA ABLOY businesses to third parties.

The commitments include the divestiture of the agta record operations in the Netherlands, Austria, Hungary and Slovenia as well as the ASSA ABLOY automatic pedestrian door business in France and the UK. In addition, agta record's high-speed door business in France will be divested. It is important that the divested businesses get a committed and experienced owner that gives them a new home and creates opportunities for the future. These divestments represent more than 20% of agta record revenue. Despite these divestments, however, the majority of the identified synergies between ASSA ABLOY and agta record will be realized. As previously announced, after the Acquisition ASSA ABLOY will own approximately 93% of the share capital and voting rights of agta record and will shortly thereafter launch a public tender offer for the remaining outstanding shares of agta record at a price of 70 EUR per agta record share, subject to the fairness opinion of the independent appraiser to be appointed by agta record and to the AMF's clearance decision.

About agta record

Ranking among the top players in the global market for automatic pedestrian doors, agta record calls on its integrated technological and commercial know-how. The Group's extensive expertise covers the design, production, marketing, installation and maintenance of a large range of automatic doors. Headquartered in Switzerland, agta record sells its products and services across the globe and is directly present with subsidiaries in 17 countries. agta record is listed on Euronext Paris, foreign stocks. ISIN: CH0008853209

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