

PRESS RELEASE December 20, 2004

Gunnebo to distribute and float Gunnebo Industrier in 2005

The Board of Gunnebo AB has decided to recommend the AGM in 2005 that Gunnebo Industrier (currently the Gunnebo Engineering division) be distributed and separately listed on the stock market. The intention is to distribute all the shares in Gunnebo Industrier free of charge to Gunnebo's shareholders. This would enable Gunnebo to concentrate its business on security with focus on profitable growth. A separate listing for Gunnebo Industrier would improve its growth potential. Both Gunnebo and Gunnebo Industrier would have a strong financial position after the flotation of Gunnebo Industrier.

The intention is to float the company and have it separately listed on the stock market. The shares in Gunnebo Industrier will be distributed free of charge to Gunnebo's shareholders on the basis of Sweden's Lex Asea legislation. The Board considers that the earliest date for such a flotation would be in the middle of 2005, and that a decision will be made at the 2005 AGM.

The flotation of Gunnebo Industrier would enable Gunnebo to focus its business entirely on profitable growth in its four security divisions, namely Gunnebo Physical Security, Gunnebo Integrated Security, Gunnebo Perimeter Security and Gunnebo Asia Pacific.

Gunnebo Industrier accounts for around 15 per cent of the Gunnebo Group's business. For Gunnebo Industrier, the stock market listing would provide favourable conditions for further growth in its core business areas, namely Lifting, Blocks, Non Skid and Fastening. The streamlining would also improve Gunnebo Industrier's ability to play an active role in the restructuring of its industry.

In summary, the Board notes that both Gunnebo and Gunnebo Industrier will have the strong financial position needed for both organic growth and growth via acquisitions.

Gunnebo Industrier: Brief facts

Gunnebo Industrier has four business areas: Lifting, Blocks, Non Skid and Fastening. Within Lifting, Gunnebo Industrier has around 20 per cent of the global market for lifting products for handling heavy goods. Gunnebo Blocks is the leader in heavy lifting systems. Gunnebo Non Skid manufactures and sells chain-based non-skid products. Gunnebo Fastening is market leader in Scandinavia in fastening systems. In 2003, Gunnebo Industrier had a turnover of MSEK 1,144 and an operating profit of MSEK 87 before amortisation of goodwill. For the first nine months of 2004 Gunnebo Industrier's turnover amounted to MSEK 922 (Jan-Sept 2003: 865) and the company earned an operating profit of MSEK 69 (62) before amortisation of goodwill. In 2003, the largest

markets were Sweden (27% of sales), followed by the USA (15%), Finland (8%), Norway (8%) and Great Britain (7%). Gunnebo Industrier has 1,100 employees. Further information on Gunnebo Industrier is provided in Gunnebo's financial reports and on its website at www.gunneboindustries.com.

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Gunnebo is an international fast growing security group with 110 companies located in 32 countries. The Gunnebo Group has sales to a further hundred markets via agents and distributors. Annual turnover amounts to some MSEK 7,500.

Gunnebo's security products mainly include fire and burglar resistant safes, security products for banks and cash handling, electronic security systems, fire protection, entrance control and access control, alarm centres and indoor and outdoor perimeter protection. Gunnebo has at its disposal some of the world's leading brand names in security: Chubb safes, Fichet-Bauche, Rosengrens, Ritzenthaler, Garny, Leicher, Troax and Elkosta.

Gunnebo Engineering holds market leading positions in lifting- and fastening systems.