

PRESS RELEASE

_____ from the ASSA ABLOY Identification Technology Group _____

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ASSA ABLOY ITG names Michael Pilato Vice President and General Manager

Providence, RI, June 28, 2005 - ASSA ABLOY Identification Technology Group (ITG), the world's leading manufacturer and supplier of identification components, announces the appointment of Michael Pilato to Vice President and General Manager.

Mr. Pilato will be responsible for leading ITG's Business Development activity in new identity management markets, made possible through a strategic partnership with CoreStreet Ltd. This partnership provides all ASSA ABLOY companies access to CoreStreet technology under a worldwide license, and serves as the framework for funding and managing a portfolio of CoreStreet-enabled products.

The partnership between ASSA ABLOY and CoreStreet was established in 2004 in order to strengthen ITG's position in the identity management and smart card arenas. The partnership leverages the combined technical and business development resources of both companies to conceive and develop breakthrough identity management solutions and establish the key partner relationships needed to deliver complete solutions to end users.

"We always expected that our partnership with ASSA ABLOY's ITG would be one of the most effective ways to extend CoreStreet's early successes with large government IT programs to broader markets," says Phil Libin, President of CoreStreet. "Michael's appointment is a key step in establishing closer cooperation with ITG as new CoreStreet-enabled products are rolled out from ITG companies to their OEMs and integrators."

Over the past twelve months, the companies have focused on market research and concept validation and, more recently, have worked closely with security systems integrators and large end user organizations to ensure product functionality aligns with customer needs.

"We are now moving into real world applications, deploying credentials across multiple systems, from ID cards to e-passports," comments Ayman Ashour, Co-CEO of ITG. "Identity management is the key challenge today, from security to commerce. We're integrating CoreStreet's patented technology to deliver complete solutions covering both physical and logical access to our OEM customers in order to help them meet the critical needs of their public and private sector customers.

The first products from the collaboration are planned for release in Q4 2005.

About ASSA ABLOY Identification Technology Group (ITG)

ITG is the world's leading supplier of RFID components, products, solutions and services. Comprised of a dynamic group of companies including HID, Sokymat, ACG Identification Technologies, Indala, OMNIKEY and Interlock-printoplast, ITG innovation spans the value chain of smart card and RFID-based systems for identification and security. Applications include physical and logical access control, supply chain management, animal tagging, national ID and e-passport programs, transport and various industrial and manufacturing applications. ITG Research in Denver, Colorado, focused on advanced research projects at the cutting edge of RFID and smart card technologies, and its SmartWorldAcademy in Prague, uniquely position ITG at the forefront of the secure identification industry. ITG headquarter offices are located in Walluf, Germany and Irvine, California.

ITG is part of the ASSA ABLOY Group, an international group listed on the Stockholm Stock Exchange with some 30,000 employees and annual sales of about EUR 3 billion. The ASSA ABLOY Group is the world's leading manufacturer and supplier of locking solutions, dedicated to satisfying end-user needs for security, safety and convenience. For more information, visit www.assaabloy.com.

About CoreStreet

Every day, the world's most demanding government and commercial enterprises rely on CoreStreet technology to authorize critical events, ranging from opening signed e-mail and documents to granting physical access. More information, including technical whitepapers, industry solution studies and a list of the patents awarded to the company, is available at www.corestreet.com.

CoreStreet and Real Time Credentials are trademarks of CoreStreet Ltd.

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