

November 15, 2010



January – September 2010



Alf Göransson, President and CEO

Highlights 9M



- The security market is slowly recovering
- Organic sales growth 0 (-1), real sales growth including acquisitions 3%
- Operating margin 5.8% (5.7), improvement reflected in all business segments
- Price adjustments approximately corresponded to wage cost increases within the Group
- Reliance Security Services acquired, making Securitas no 2 in the United Kingdom

6% real improvement of operating income



Financial Highlights

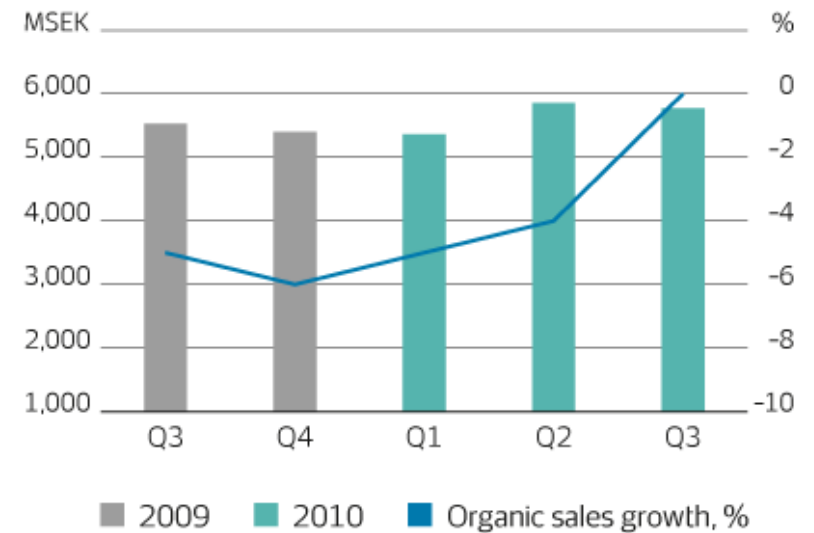


MSEK	Q3 2010	Q3 2009	Total change %	9M 2010	9M 2009	Total change %
Sales	15,327	15,101	1	45,622	47,433	-4
<i>Organic sales growth, %</i>	2	-2		0	-1	
<i>Real sales growth, incl. acq. %</i>	6	0		3	2	
Operating income before amortization	992	944	5	2,668	2,696	-1
<i>Operating margin, %</i>	6.5	6.2		5.8	5.7	
<i>Real change, %</i>	10	2		6	2	
Income before taxes and items affecting comparability	820	754	9	2,134	2,148	-1
<i>Real change, %</i>	14	-1		6	-2	
Income before taxes	820	754	9	2,134	2,148	-1
<i>Real change, %</i>	14	-1		6	-2	
Net income	575	530	8	1,496	1,508	-1
Earnings per share (SEK)	1.57	1.45	8	4.10	4.13	-1

Security Services North America – Sales Development 9M



- Organic sales growth -3% (-3), but improving to 0 in the third quarter
- Third consecutive quarter of growth in the contract portfolio



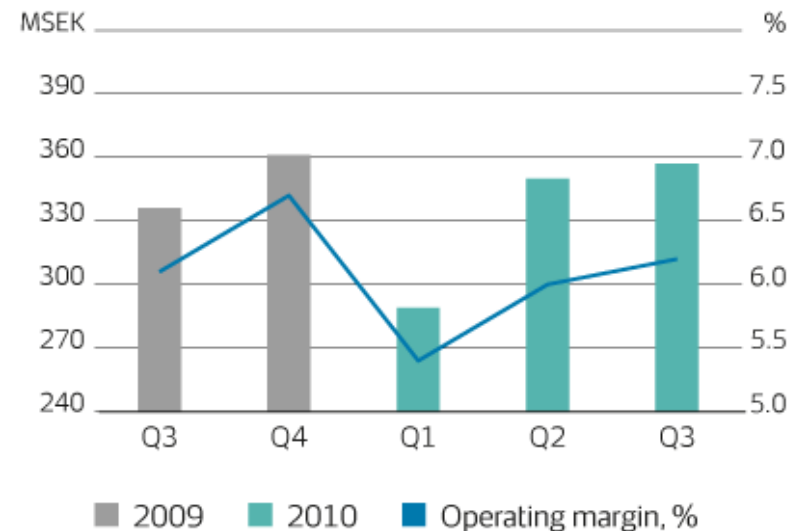
Security Services North America

– Income Development 9M



- Improved operating margin 5.9% (5.7), related to
 - Focus on cost control, lower bad debt losses and provisions
 - The effect was partly offset by higher payroll taxes not fully compensated for
 - In the third quarter, the consolidation of Paragon Systems had a diluting impact

The real change improvement was 2% in the first nine months

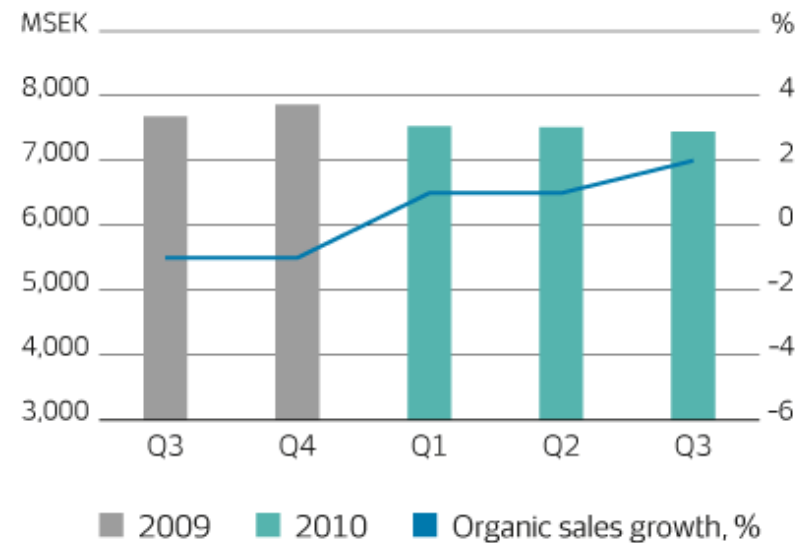


Security Services Europe

– Sales Development 9M



- Organic sales growth 1% (0)
- Differences in growth rates between markets
- Organic sales growth in Spain was negative in the third quarter, but less negative than last year



Securitas No 2 in the United Kingdom through acquisition of Reliance



- Reliance Security Group sales of approximately MSEK 2,160 (MGBP 200). Enterprise value MSEK 464 (MGBP 43).
- 8,000 employees, portfolio within guarding, mobile services, aviation security
- Number 2 in the market with sales of MSEK 3,240 (MGBP 300) and about 12,500 employees
- Expected to contribute positively to the earnings per share of Securitas as of 2012. Restructuring costs of in total MSEK 54 (MGBP 5) are expected in 2010 and 2011 and acquisition related transaction costs of MSEK 14 (MGBP1,3) are expected in 2010.
- The acquisition will dilute margins in Security Services Europe in the fourth quarter 2010 and during coming years
- Clearance from the European Commission on November 9

Security Services Europe

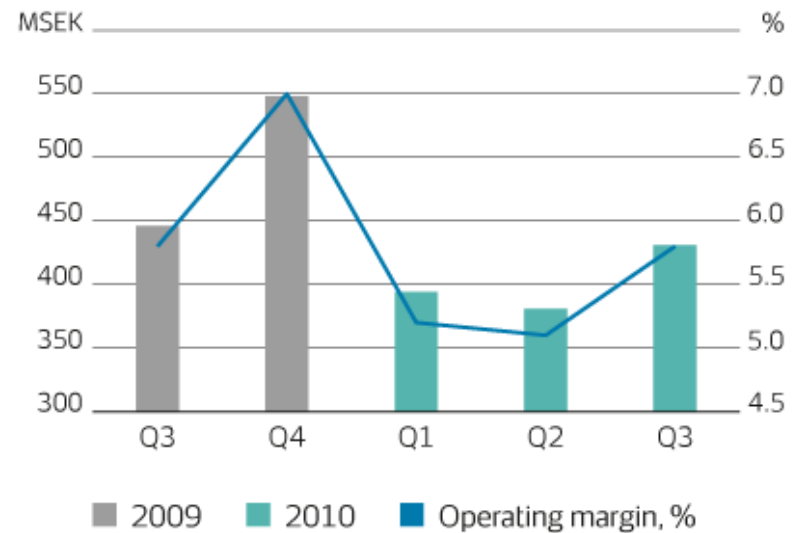
– Income Development 9M



- Operating margin 5.4% (5.3*) positively affected mainly by lower bad debt losses and provisions
- In Aviation, the operating margin declined due to provisions for bad debts and negative impact related to the ash cloud in April

The real change improvement was 4% in the first nine months

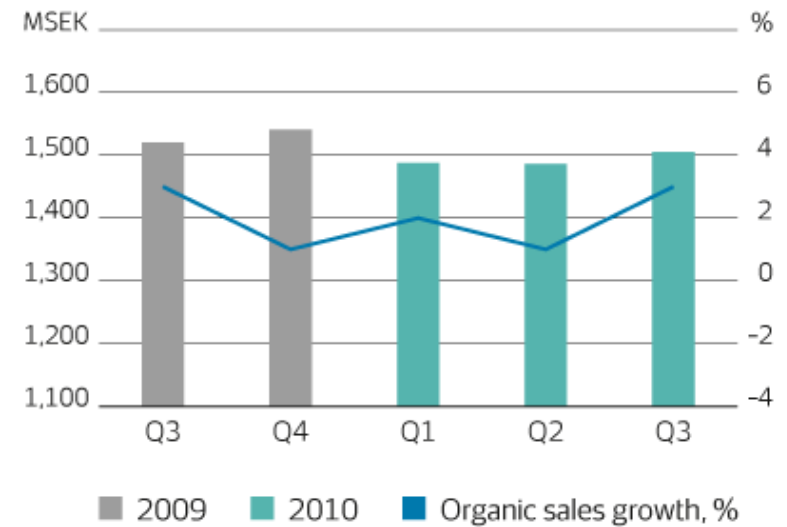
** Restated due to operations moved between the segments Security Services Europe and Mobile and Monitoring.*



Mobile and Monitoring – Sales Development 9M



- Organic sales growth 2% (3)
- In Mobile, positive organic sales growth in all countries except Spain and Denmark
- The Monitoring operation enjoyed good organic sales growth in the Nordic countries

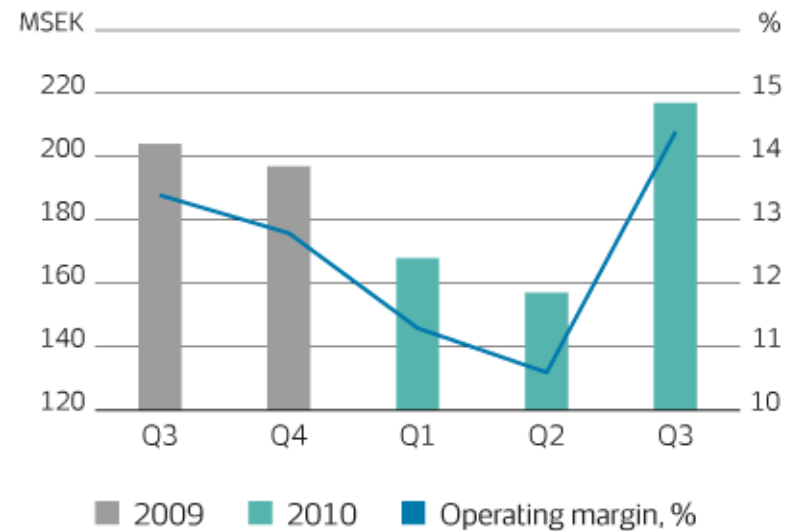


Mobile and Monitoring – Income Development 9M



- Improved operating margin 12.1% (11.7*)
- Operational improvements and lower impact from bad debt provisions and losses affected positively
- The entry into the monitoring market in Spain contributed positively

The real change improvement was 6% in the first nine months



- *Restated due to operations moved between the segments Security Services Europe and Mobile and Monitoring.*

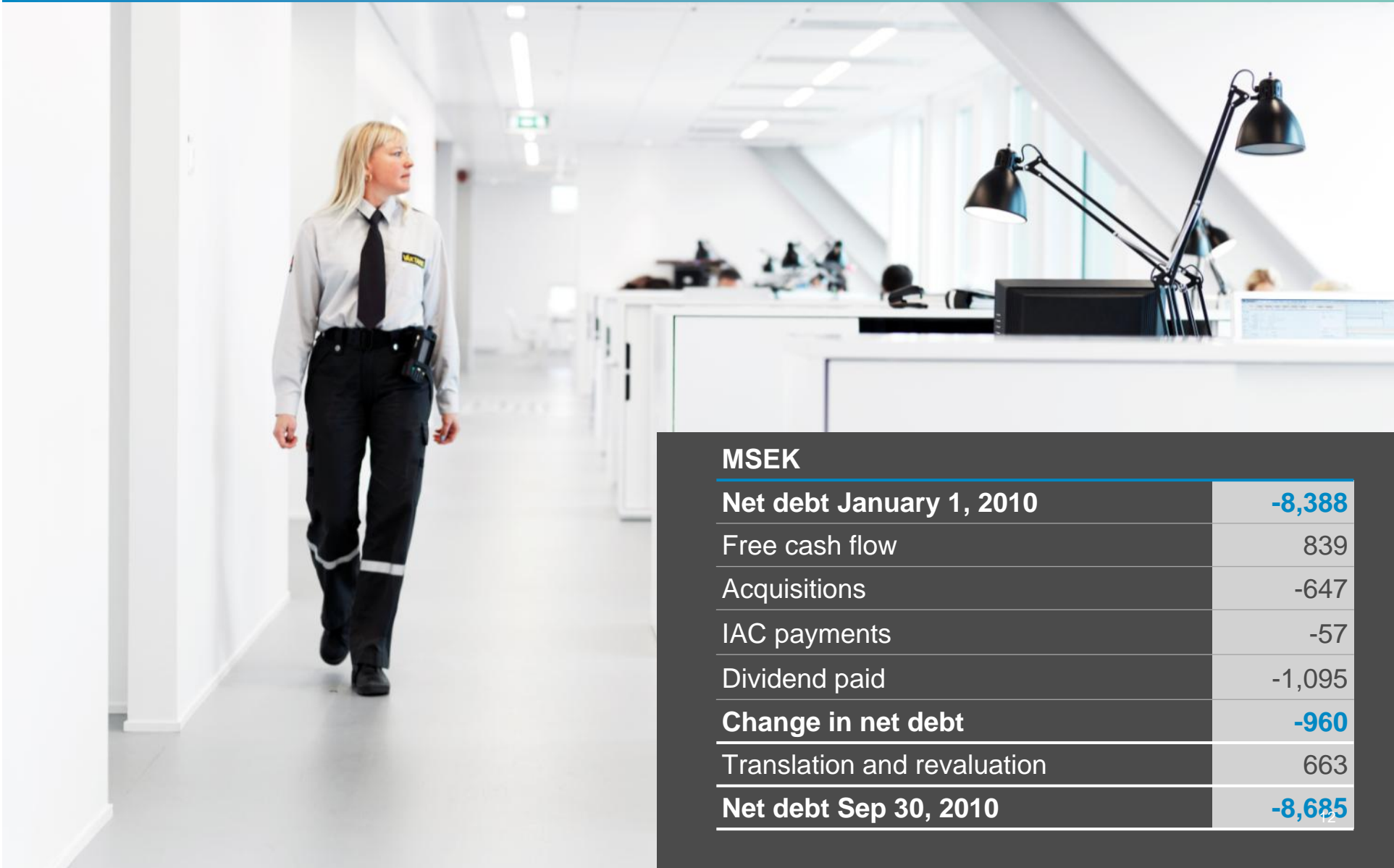


Cash flow



MSEK	Q3 2010	Q3 2009	9M 2010	9M 2009	FY 2009
Operating income before amortization	992	944	2,668	2,696	3,756
Investments in non-current tangible and intangible assets	-188	-206	-613	-696	-951
Reversal of depreciation	223	223	676	690	928
Change in accounts receivable	-358	19	-1,002	-302	198
Change in other operating capital employed	104	396	105	-230	-556
Cash flow from operating activities	773	1,376	1,834	2,158	3,375
<i>Cash flow from operating activities, %</i>	<i>78</i>	<i>146</i>	<i>69</i>	<i>80</i>	<i>90</i>
Financial income and expenses paid	-65	-75	-468	-373	-482
Current taxes paid	-123	-182	-527	-543	-728
Free cash flow	585	1,119	839	1,242	2,165
<i>As % of adjusted income</i>	<i>90</i>	<i>190</i>	<i>49</i>	<i>73</i>	<i>88</i>
<i>Free cash flow to net debt</i>	<i>-</i>	<i>-</i>	<i>0.20</i>	<i>0.26</i>	<i>0.26</i>

Net Debt Development



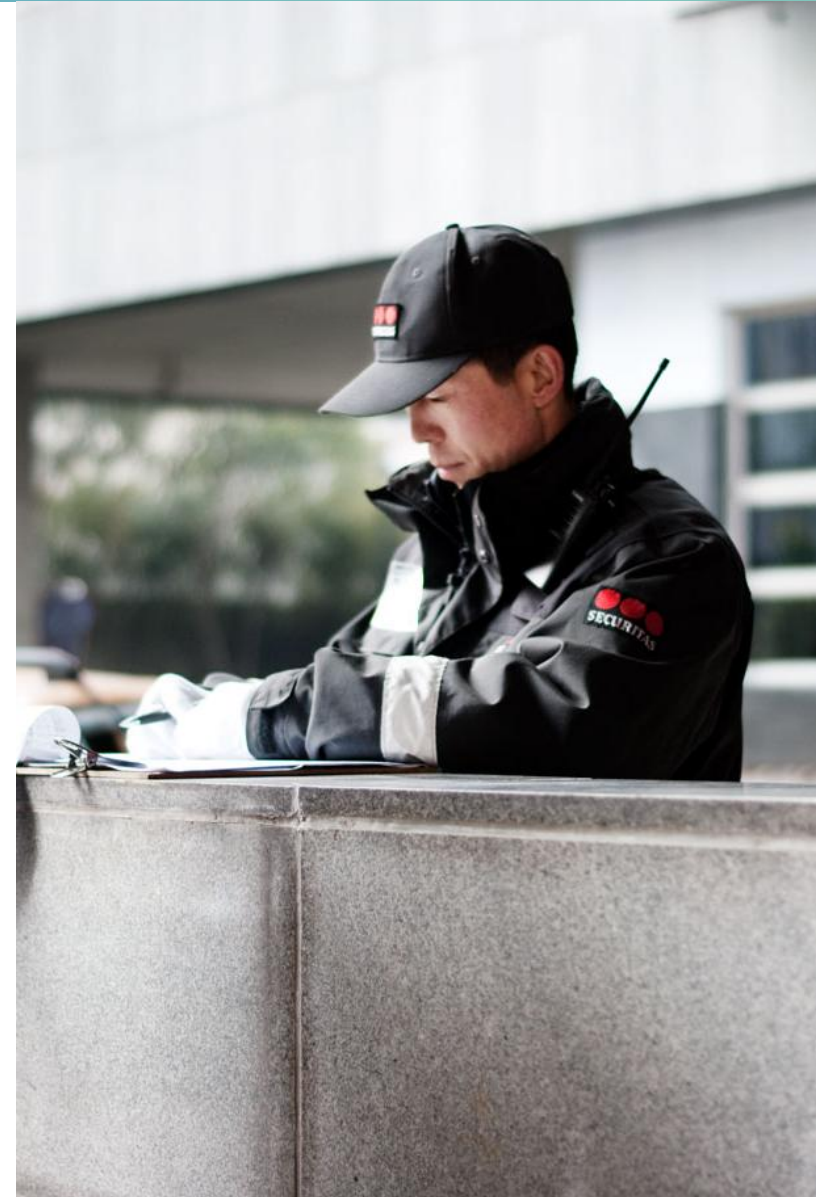
MSEK

Net debt January 1, 2010	-8,388
Free cash flow	839
Acquisitions	-647
IAC payments	-57
Dividend paid	-1,095
Change in net debt	-960
Translation and revaluation	663
Net debt Sep 30, 2010	-8,685

Summary 9M



- Organic sales growth 0% (-1)
- Improved operating margin 5.8% (5.7)
- Operating margin improved in all business segments
- 6% real improvement of operating income
- Price/wage balance kept approximately on par in the Group





Questions and Answers





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