

## **PRESS RELEASE**

### **Latour divests Pressmaster**

Investment AB Latour has through Latour Industries AB divested all shares in Pressmaster AB to Phoenix Contact GmbH & Co KG. Pressmaster is one of the leading manufacturers of precision tooling for crimping and cable termination.

Phoenix Contact is one of the worldwide leading manufacturers of components, systems and solutions in the area of electrical connection technology as well as electronic interface systems and automation. "Pressmaster's products will be an important part of Phoenix Contact's total offer to their customers. By the acquisition Phoenix Contact secures necessary competence for the future in the field of crimping tools" says Dipl. Ing. Dirk Görlitzer, Senior Vice President Industrial Components.

In Phoenix Contact, Pressmaster will get a good and competent industrial owner, who will continue to develop this tool specialist. Pressmaster was acquired by Latour in 2010 and have since gone through a structural Latour program. Pressmaster's yearly revenues amounts to SEK 100 M and the company has around 90 employees. Latour's investment horizon is normally longer, but the development has made the transaction logical for all involved parties. The average annual rate of return (IRR) of Latour's investment in Pressmaster amounts to 47 per cent.

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INVESTMENT AB LATOUR (publ)

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*Latour Industries is one of four wholly owned business areas in Latour with total net sales of over SEK 1.6 billion. In addition to Kabona the companies in Latour Industries trade in electric tools and input goods for the wood and furniture industry. They also manufacture bolted joint products, hand tools, electric actuators, tools for woodworking and metalworking as well as seals and gaskets.*

*Investment AB Latour is a mixed investment company consisting of an investment portfolio with a market value of about SEK 17 billion and wholly owned industrial operations with total net sales of about SEK 7 billion.*

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