

PRESSMEDDELANDE

Swegon acquires Walter Meier (Klima Deutschland) GmbH

Investment AB Latour has, through its business area Swegon AB, signed an agreement to acquire Walter Meier (Klima Deutschland) GmbH, a leading supplier of climate products in Germany.

Walter Meier Klima Deutschland is today a subsidiary to the Swiss Walter Meier Group. The company has its head quarters in Munich and was founded in 1930 and has been part of Walter Meier Ltd since 1991. The acquisition is subject to approval by antitrust authorities and closing is expected in June.

The company employs 111 staff and reported a turn over of approximately EUR 37 million in 2012. The transaction is carried out at an enterprise value of EUR 16,5 million, which can be compared with the company's EBIT result of slightly more than EUR 3 million during 2012.

"This is a very important acquisition for us", says Swegon CEO, Hannu Saastamoinen. "We have a very good relationship with Walter Meier Klima today as they are our largest independent distributor in the chiller segment. They fit very well in to our expansion strategy in the cooling business and we are now looking forward to develop our cooperation further and continue to grow in Germany which is one of our prioritized markets."

The acquisition of Walter Meier will together with the previous acquisition of Coolmation contribute to an annual growth of just over 15 percent for Swegon.

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Swegon AB is a company in the Latour group and manufactures and sells products and solutions for ventilation and indoor climate systems. Swegon group has 1350 employees and the turnover is 320 MEUR.

Investment AB Latour is a mixed investment company consisting of an investment portfolio with a market value of about SEK 19 billion and wholly owned industrial operations with total net sales of about SEK 7 billion.