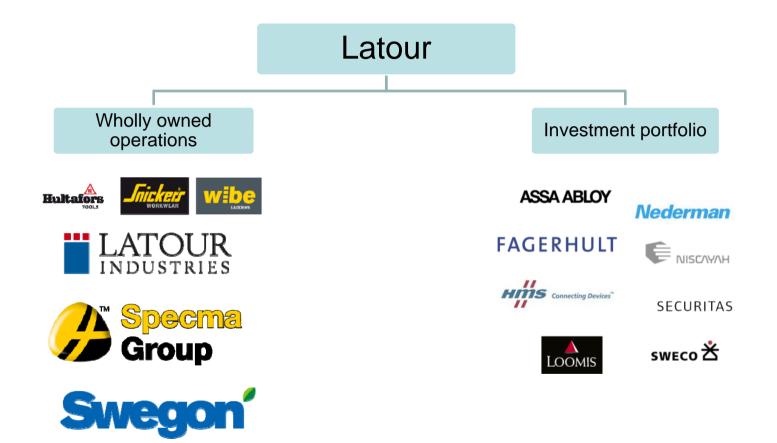
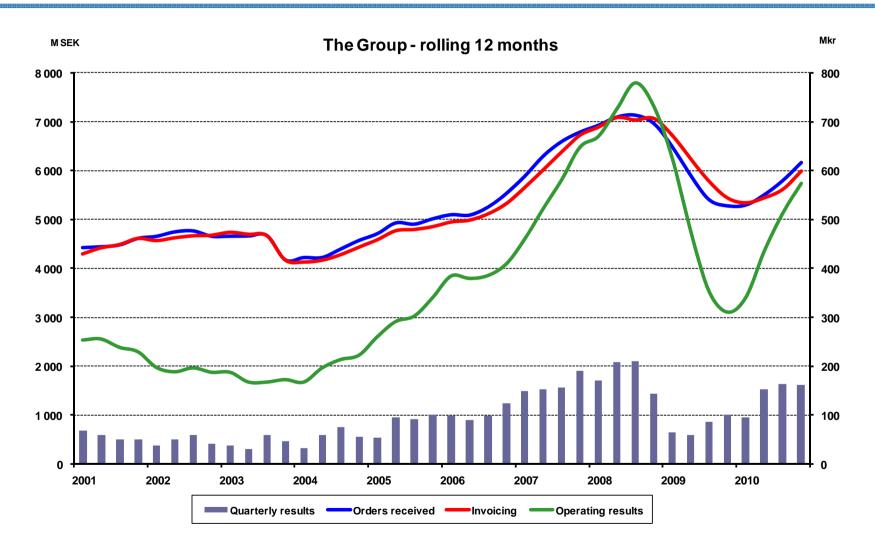
# Year-end report 2010 **Investment AB Latour February 23, 2011**

## Focus on long-term value creation





# Improved results





## Business deals during the year



## Divesiments

Specma Automation 2010-01-15



## Examples on business deals during the year

## Acquisitions

FAGERHULT LTS Licht & Luechten GmbH, October, 2010

**Nederman** Dantherm Filtration, April 2010

ASSA ABLOY

A number of acquisitions 2010 (SWE, Korea, CH, US, GB)

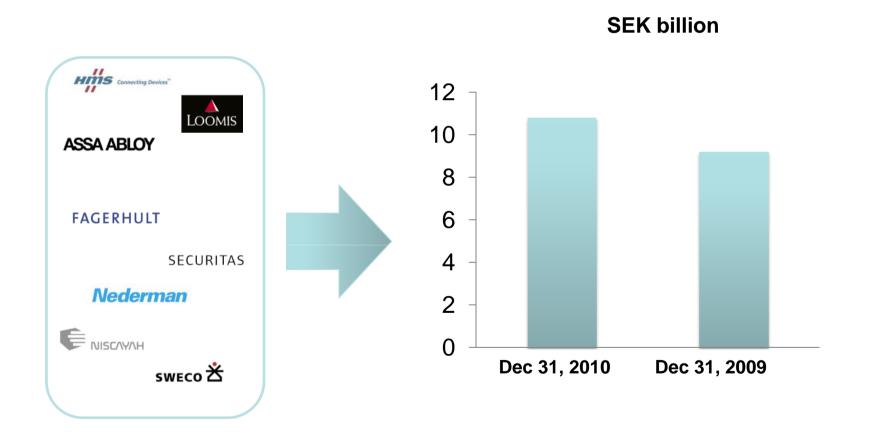
SECURITAS About 10 acquisitions/start-ups during 2010

A number of acquisitions 2010 (US)



## The investment portfolio

## Investment portfolio value development





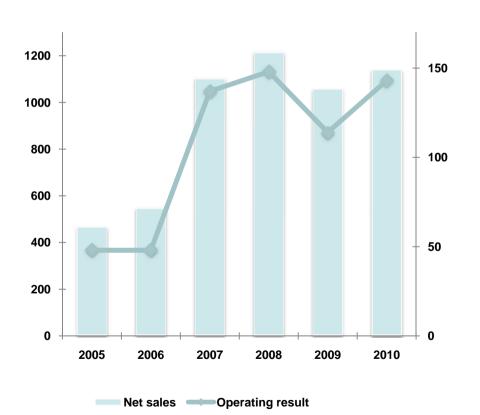




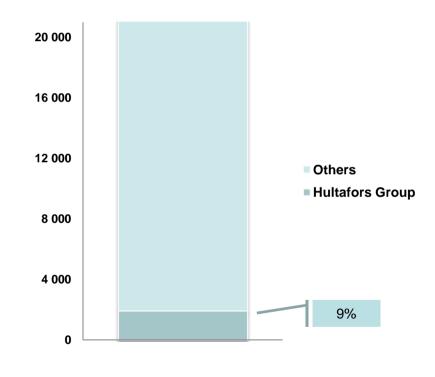


## Profitable growth

#### Development net sales and result, SEK M



#### Share of Latours' net asset value, SEK M

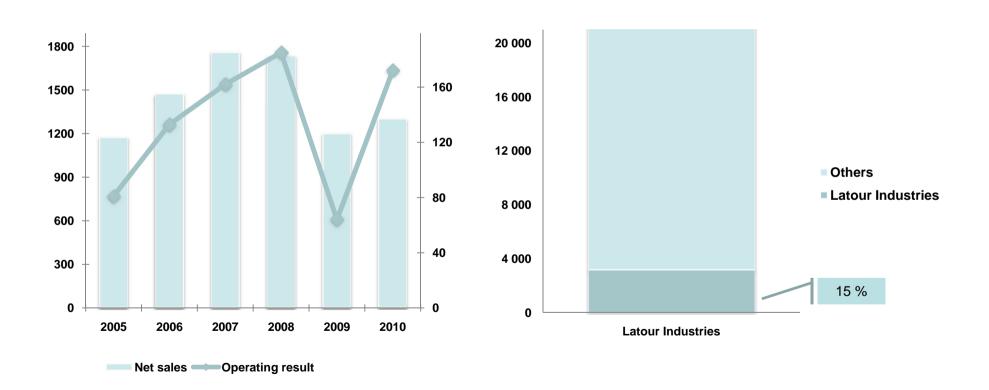




## Profitable growth

#### Development net sales and result, SEK M

#### Share of Latours' net asset value, SEK M

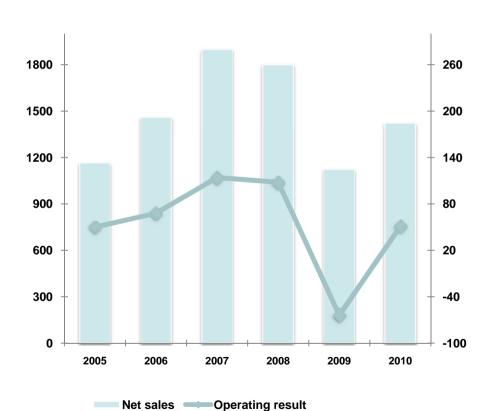




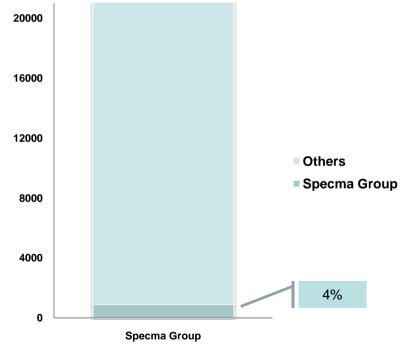


## Continued increased volumes

#### **Development net sales and result, SEK M**



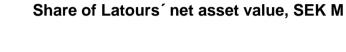
### Share of Latours' net asset value, SEK M

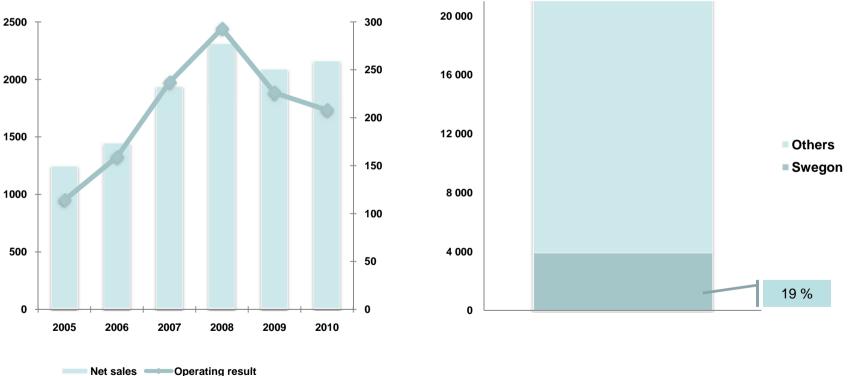




## Sustained efforts

**Development net sales and result, SEK M** 





## Total return

Latour

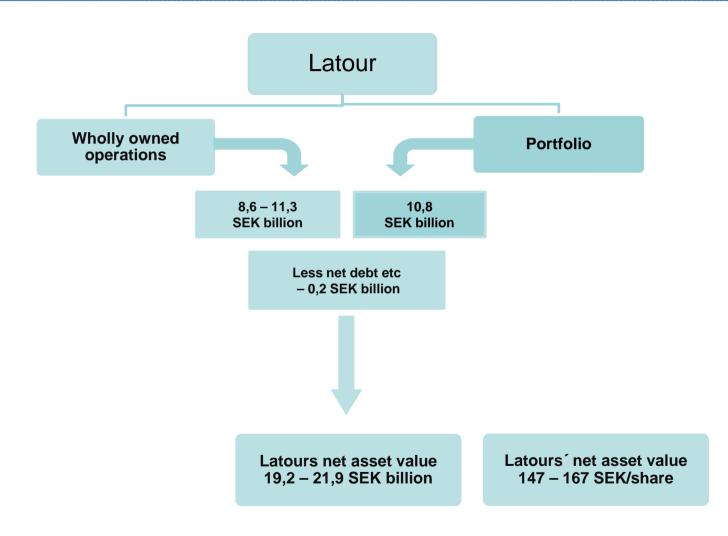
27,8%

**OMX Stockholm SIXRX** 

26,7%



## Latours'net asset value 2010-12-31



## Expansion, step by step, within the wholly owned operations

