Investment AB Latour

Year-End report 2012

Latour – a mixed investment company

Focus on long-term value creation

Latour

Wholly owned operations

- Hultafors Tools
- Snickers Workwear
- wibe Ladders
- Latour Industries
- Specma Group
- Swegon

Partly owned operations

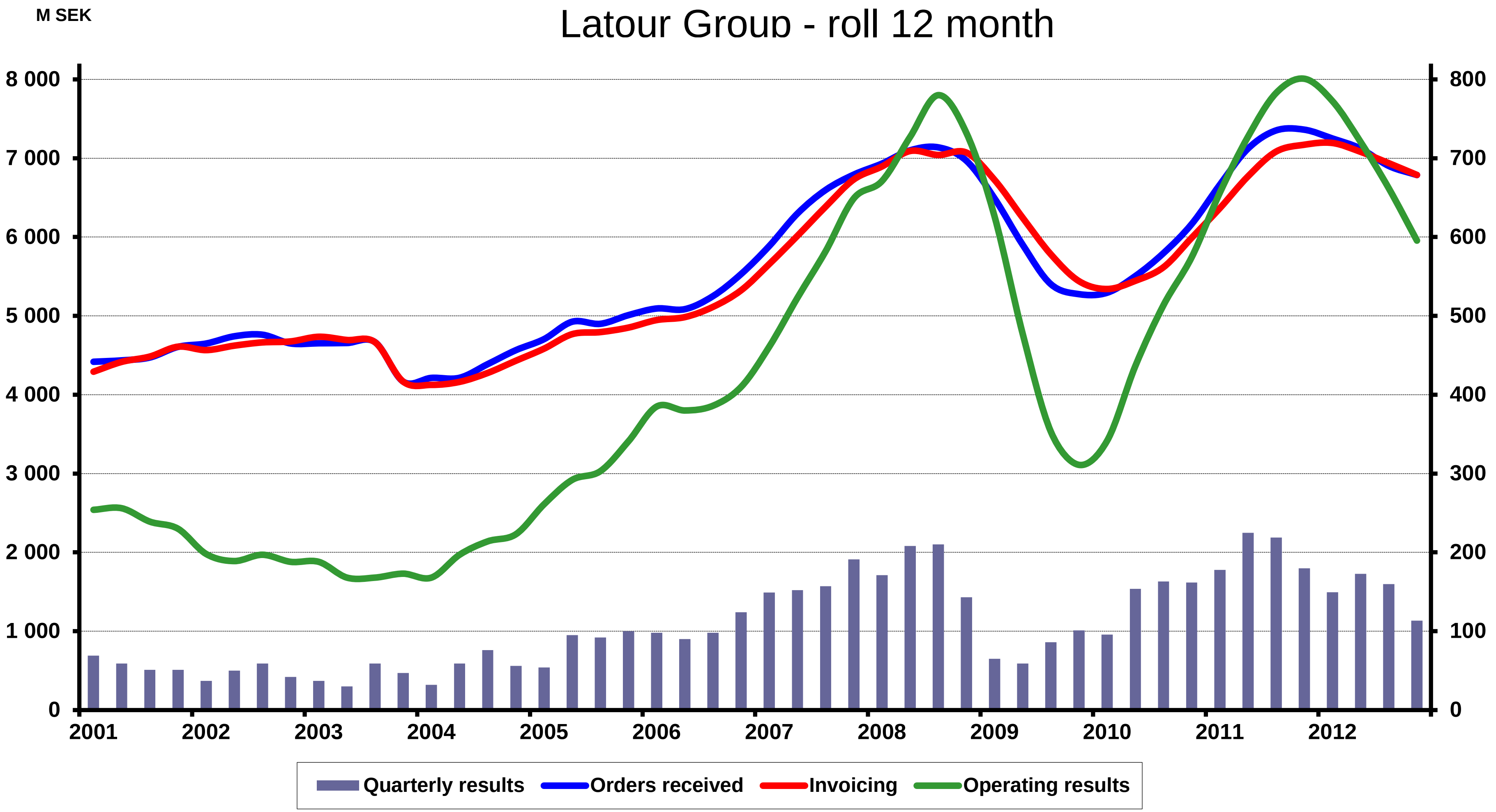
- oXeon (31,6%)
- Academic Work (20,0%)
- diamorph (21,9 %)

Investment portfolio

- ASSA ABLOY
- FAGERHULT
- HMS Connecting Devices
- LOOMIS
- Nederman
- nobia
- SECURITAS
- SWECO
- TOMRA

The wholly owned operations

Expansive plans in a tough market



LATOUR

Acquisitions during the year

Acquisitions

- SCS

- Snickers, Netherlands

Vistträsk Slipservice

MBL

- Swegon

Divestments

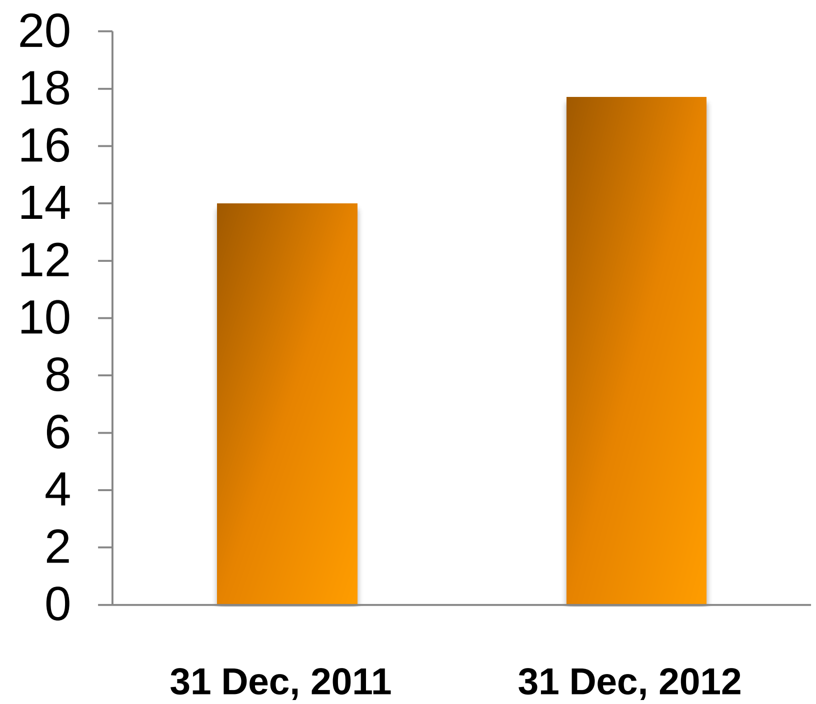
Focus on profitable growth

TOMRA	Acquisitions and organic growth. Strong 4th quarter
FAGERHULT	Integration of Designplan Lighting Ltd (UK) and LTS Licht & Luechten GmbH.
Nederman	. Acquisition of EFT. Strong development
nobia	Internal focus – strong margin improvement
ASSA ABLOY	Continued acquisitions and profitable growth.
SECURITAS	Stabilized development. Potential for improvements.
SWECO	Profitable continued growth.
LOOMIS	Continued improved margins.
HMS Connecting Devices™	Stable development on a high level. Expansion initiatives. Acquisition of Ixxat

Investment portfolio

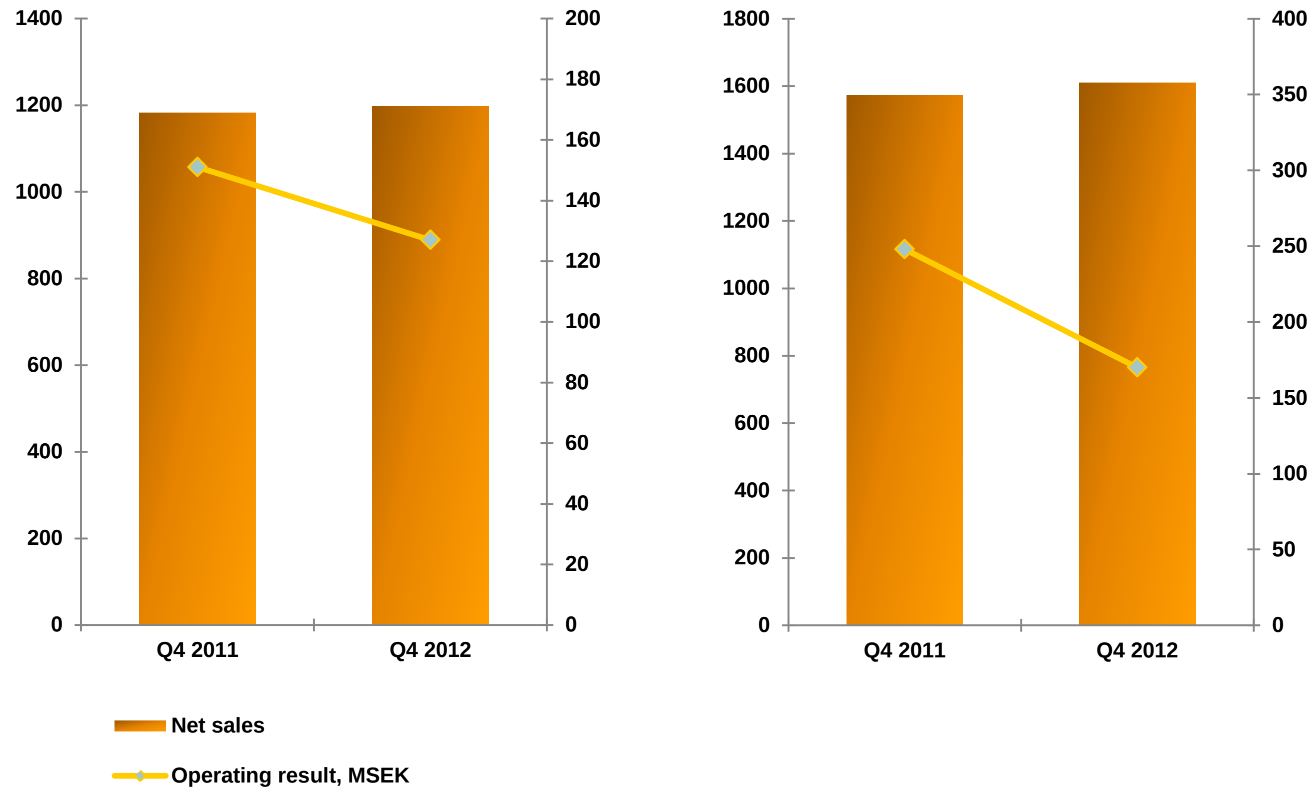
HMS Connecting Devices
LOOMIS
ASSA ABLOY
SECURITAS
FAGERHULT
Nederman
SWECO
nobia
TOMRA

Market value investment portfolio, billion SEK



The wholly owned operations Q4

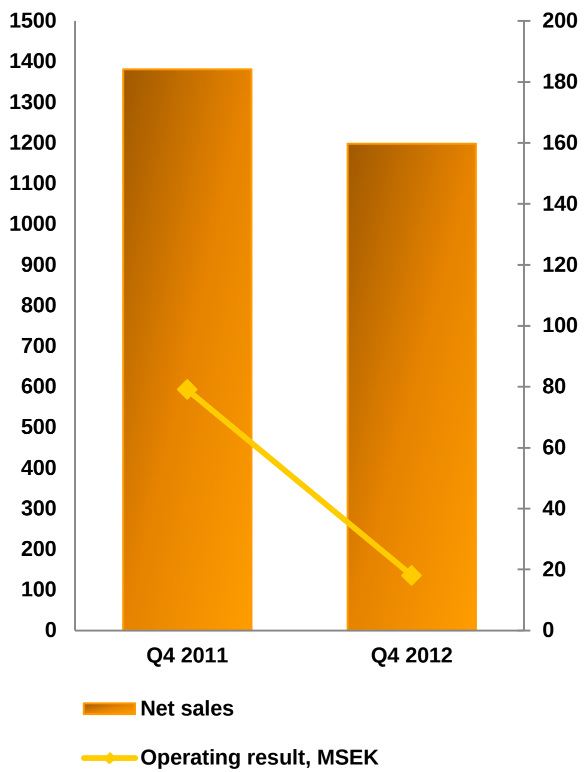
Development per business area



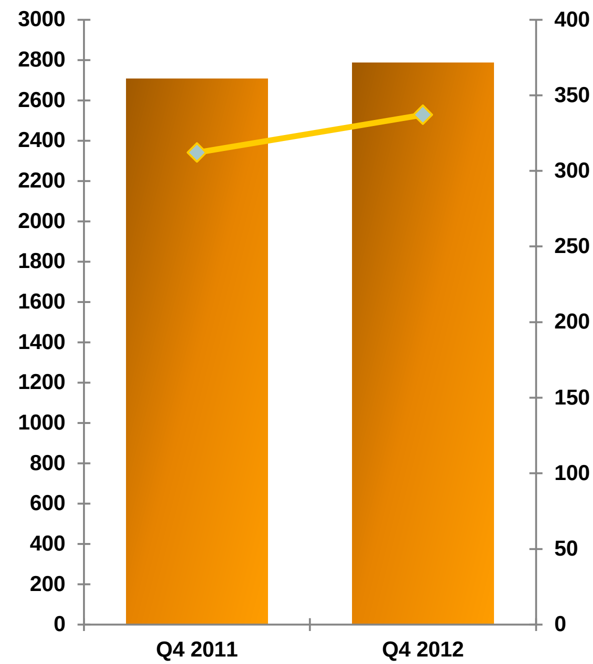
The wholly owned operations Q4

Development per business area

Specma Group



Swegon



Latours net asset value

162 SEK by the end of December

The wholly owned operations
8,9

Net debt, other shares
-0,9

Investment portfolio
17,7

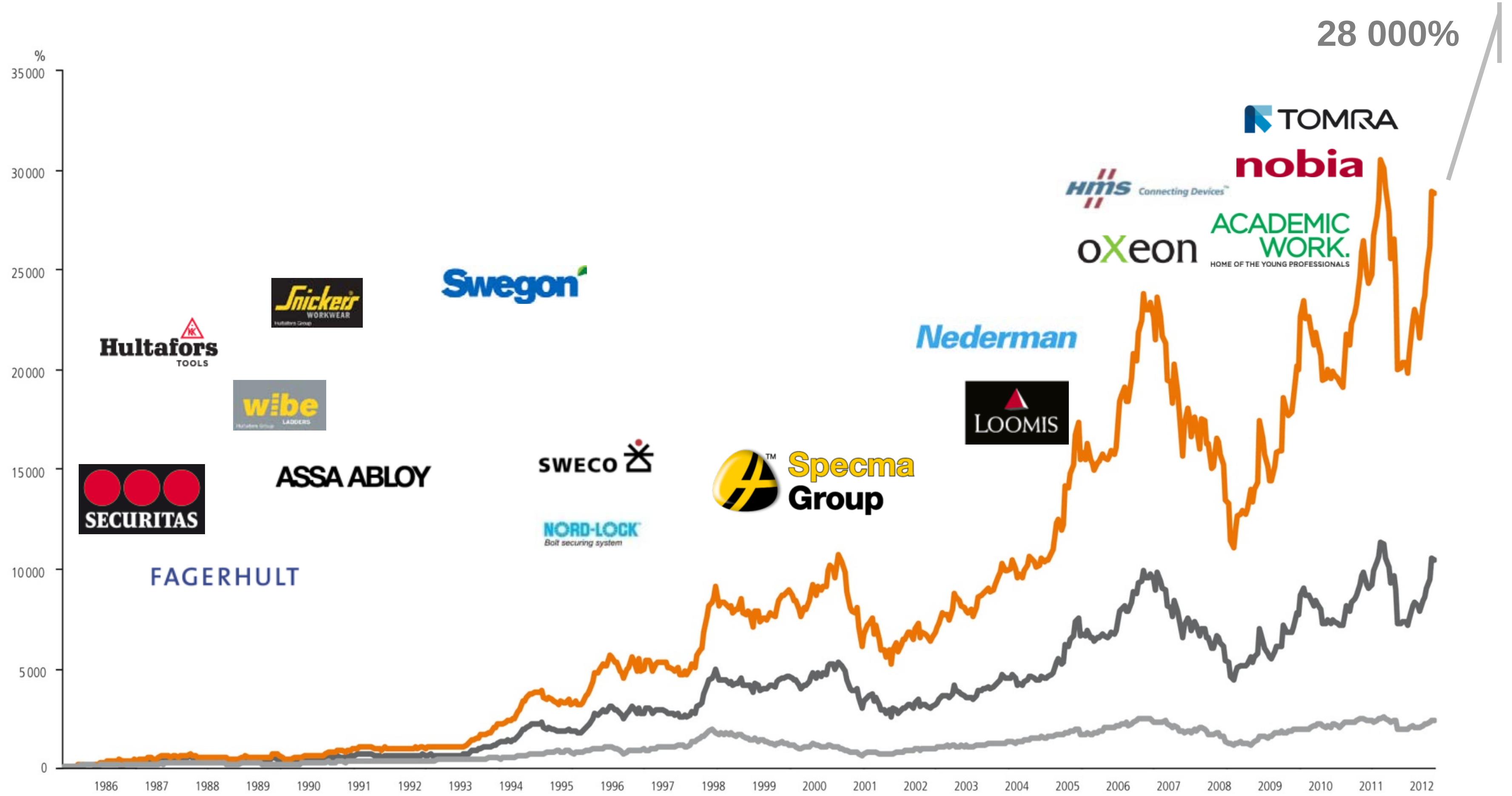
Latour´net asset value
25,7

=

SEK per share
162

Total return

Total return



Financial targets

Growth	at least	10%
Operating margin	at least	10%
Return on operating capital	at least	20%

Distribution policy

Received dividends
(Investment portfolio) 100%

Net profit
(wholly owned operations) 40-60%

Expansion step by step

International growth with proprietary products