

PRESS RELEASE

Latour acquires a leading company within remote meter reading

Investment AB Latour has, through its business area Latour Industries, signed an agreement to acquire 80 per cent of the shares in Elvaco AB from the founders. Latour has an option to acquire the residual 20 per cent of the shares during the first quarter of 2017.

The company is a manufacturer and independent supplier of communication equipment and software for collection, processing and presentation of metering data. Elvaco is situated in Kungsbacka in the western parts of Sweden, has 20 employees and an annualized net sales of around SEK 60 M. The company's products are primarily used in buildings in order to collect metering data following the M-Bus standard EN13757. Typical customers are electricity and district heating companies with geographically dispersed meters, or real estate companies who want to measure electricity, heat, water and temperature in a property.

Elvaco will be a stand-alone business unit within Latour Industries, and the present management will remain responsible for the operations.

"We have carefully chosen Latour as the new partner in the company. We recognize Latour and its management to have the same visions and corporate values as we do, which makes us look forward to a promising future together." says David Vonasek, CEO and partner. "Latour's clear focus on long-term ownership, together with the experience and knowledge they have about buildings and energy efficiency through the wholly owned companies Swegon and Kabona, create the best possible prerequisites to continue the development of Elvaco."

"Today we see an increasing demand to collect, process and present information in buildings, both in order to increase the efficiency and to optimize the operating costs and the indoor climate. Elvaco has a world leading portfolio and knowledge within this area, that we see great opportunities to develop and internationalize together as partners." says Henrik Johansson, CEO at Latour Industries.

Completion is expected to take place during the second part of the month of March.

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Latour Industries is one of four wholly owned business areas in Latour with total net sales of around SEK 1.7 billion. In addition to Elvaco, the companies in Latour Industries operate within energy efficiency for buildings, trade in electric tools and input goods for the wood and furniture industry. They also manufacture bolted joint products, hand tools, 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 24 billion and wholly owned industrial operations with total net sales of about SEK 7 billion.

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