

## **PRESS RELEASE**

### **Latour acquires a leading company within building automation**

Investment AB Latour has, through its business area Latour Industries, signed an agreement to acquire 100 per cent of the shares in Bastec AB from the founders and partners.

Bastec AB with 28 employees and a turnover of over SEK 45 million is an expanding Swedish company that develops and markets systems for building automation. The main product is BAS2, which is primarily used to control and monitor ventilation, heating, cooling and other technical systems in buildings. BAS2 is based on a proprietary hardware and software. Sales are made primarily through partners that perform customer projects and contracts based on BAS2. Bastec also conducts its own contracts and customer projects in the Malmö region.

Bastec's products are currently installed in about 4,000 buildings, in which there are stringent requirements for reliability, ease of use and energy conservation. At the moment there is an ongoing installation of BAS2 in the research facility MAX IV Laboratory in Lund, which will be completed in 2016.

"Our goal since the beginning has been to offer the market the most easy-to-use and most flexible system which gives the lowest total cost. Our system is therefore much appreciated by both partners and end customers. With Latour as owners, we will continue on this path to develop our partner network in Sweden but we will also look at the possibility of expanding into new markets," says Ulf Löfberg, president and co-owner.

"Modern property owners increase the demands on the systems in their properties. These shall deliver optimum performance but also provide users with current information about the property's status. The systems must also be easy to use and flexible in order to function in the property for many years, a requirement that Bastec has captured well," said Henrik Johansson, President of Latour Industries. "We will continue to run Bastec as an independent company but of course we see that we can benefit from the knowledge we have gained through our past investments in Kabona and Elvaco."

The transfer will take place on July 1<sup>st</sup> 2014.

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*Latour Industries is one of five wholly owned business areas in Latour with total net sales of around SEK 1.1 billion. Latour Industries operate within energy efficiency for buildings, systems for collecting high quality meter values, electric actuators, wood and metal working tools, gaskets and seals.*

*Investment AB Latour is a mixed investment company consisting of an investment portfolio with a market value of about SEK 26 billion and wholly owned industrial operations with total net sales of about SEK 7 billion.*

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