



PRESS RELEASE

Latour acquires Produal, the market leader in building automation measurement technology

Investment AB Latour (publ) has, through its business area Latour Industries, acquired Produal, a leading Finnish company active in devices for building automation measurement and room control. The sellers are private equity funds managed by Vaaka Partners and members of the management team. The acquisition is in line with Latour's ambition to invest in high-performing companies active in building automation and energy efficiency. The transaction increases the Latour Group's net debt by approximately EUR 43 million.

With headquarters in Kotka, Finland, Produal's product range includes temperature sensors, pressure transmitters, room controllers, transducers and accessories. The products are sold through subsidiaries in Finland, Sweden, Denmark, and France, but also through partners in other European countries. The company has 95 employees and annual revenue of EUR 18.0 million in 2014 (pro forma, including the full-year effect from the acquisition of Zone Controls AB in August 2014). The pro forma EBITDA margin in 2014 was 24 percent. During the past few years, Produal has made considerable steps in internationalization. In less than three years, Produal has almost doubled its international business, and in total grown by close to 20 percent per annum.

"I am very pleased that Latour wants to support Produal's growth in its current and new markets based on the company's strengths: customer-oriented approach, delivery reliability, and high product quality. I would also like to thank Vaaka Partners for their significant contribution in our journey," says Ari Mårtensson, CEO of Produal.

"We would like to thank the employees and management at Produal for their important contribution to the company's rapid international growth," says Antti Salmela, partner at Vaaka Partners.

"Produal is a very strong addition to our portfolio of companies in building automation and energy efficiency. Their wide and high-quality product range is already appreciated by system integrators and is a leading brand in Sweden and Finland. We are looking forward to be part of their international expansion", says Björn Lenander, CEO of Latour Industries. "We will continue to run Produal as an independent company and we see that Produal can benefit from the experience we have gained through our past investments. This is especially exciting as it is our first acquisition outside Sweden in building automation and energy efficiency. We will continue to look for attractive acquisition candidates in this area, both inside and outside of the Nordic region."

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INVESTMENT AB LATOUR (PUBL)

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Investment AB Latour is a mixed investment company consisting primarily of wholly-owned industrial operations and an investment portfolio of listed holdings in which Latour is the principal owner or one of the principal owners. The investment portfolio consists of ten substantial holdings with a market value of about SEK 38 billion per May 31, 2015. The wholly-owned industrial operations generated a turnover of approximately SEK 7.6 billion in 2014.

Vaaka Partners Ltd is a Finnish private equity firm focusing on growth-oriented lower mid-market buyouts. In total, its portfolio companies have a combined turnover of approximately EUR 400 million and 3,000 employees. Examples of Vaaka Partners' current investments include the digital business consulting and services company Solita, the property management service provider Ovenia, and the energy management expert company Enegia. Further information is available at www.vaakapartners.fi

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