



## PRESS RELEASE

### Latour has initiated a process to divest Specma Group

Investment AB Latour (publ) intends to divest the business area Specma Group.

Specma is an industry leading company in the Nordic market, providing hydraulic application systems and components to its customers. The business area is divided into two divisions, a Global Division which supplies components and hydraulic systems to large international OEM customers and a Nordic Division which supplies components and hydraulic systems to Nordic OEM customers, serves the after-market via some 100 resellers and offers a MRO concept.

Specma had an annual turnover during the last 12 months of about SEK 1.4 billion (including the recently acquired Hydraulikhuset). In the recent years Specma has had a major focus on improving internal processes and increased efficiency. The work undertaken by long-term improvement activities has brought good results. The reported operating profit before depreciation the last 12 months now amounts to SEK 85 million.

The reason for Latour to initiate a process to divest Specma can be found in Latour's acquisition criteria. Over time, Latour has become more stringent in its acquisition and development strategy, which in simple terms means that investments should be made in companies with proprietary products and brands. There is an essential element of trading in Specma's operations, and in the large international hydraulics market Specma is a small player. It is natural for Latour to in the long term invest more resources in activities that are consistent with the overall criteria. It will also provide Specma the opportunity to develop further under a new owner who has a better focus on Specma's business.

Latour has engaged Valentum Partners in Stockholm as an advisor in the contemplated transaction.

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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 37 billion. The wholly-owned industrial operations generated a turnover of approximately SEK 7.6 billion in 2014.*

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