

PRESS RELEASE

Hultafors Group Acquires Puvab AB and Strengthens Offering in Protective Wear

Hultafors Group, a business area within Investment AB Latour, has acquired Puvab AB from Vestitus Holding AB. The acquisition is part of the growth strategy for Hultafors Group, and will further strengthen the company's workwear business within protective wear.

Puvab is a Swedish company in the protective wear business established in Borås in 1989. The company specialises in protective wear for the energy and utility business, as well as flame resistant safety wear for other industries. Puvab develops and produces functional and certified high-quality garments with innovative design and functionality for work in demanding conditions. In 2013, Puvab also established the brand Eripio Wear which targets ambulance and rescue personnel. Puvab has an annual turnover of SEK 42 m and 49 employees.

"To provide products which ensure our end users higher productivity and safety is core in the Hultafors Group strategy. Having Puvab with its leading products in our portfolio complements our offering within protective workwear. This means we can provide more value to our existing customers and reach new segments and customers," says Ole Kristian Jødahl, CEO at Hultafors Group AB.

"Puvab has seen a healthy growth in 2016 and the prospects for the future are very bright. Joining Hultafors Group will give Puvab an even better position for growing, in particular on the international market," says Gustav Örn, owner of Vestitus Holding AB.

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Investment AB Latour (publ)
Jan Svensson, CEO

For further information please contact:

Jan Svensson, President and CEO, Investment AB Latour, +46 705 77 16 40

Ole Kristian Jødahl, CEO, Hultafors Group, +47 900 88 305

Teresa Enander, Director of Strategy and M&A, Hultafors Group AB, +46 739 17 86 91

Hultafors Group offers a dynamic range of premium brands to rely on – for distributors and craftsmen alike. Through its various brands Hultafors Group is represented in 40 countries and has over 11,000 point of sales. Hultafors Group has 685 employees and an annual turnover of about SEK 1.7 billion.

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 nine substantial holdings with a market value of about SEK 44 billion. The wholly-owned industrial operations generated a turnover of approximately SEK 8 billion in 2016.

INVESTMENT AB LATOUR (PUBL)

J A Wettergrens gata 7, Box 336, SE-401 25 Göteborg

Telefon: +46 31 89 17 90, **Fax:** +46 31 45 60 63, **Org.nummer:** 556026-3237

info@latour.se www.latour.se