

PRESS RELEASE

Latour acquires VIMEC S.R.L., a leading Italian manufacturer of platform lifts and stairlifts

Investment AB Latour has, through its business area Latour Industries, signed an agreement to acquire VIMEC S.R.L., a leading Italian manufacturer of platform lifts and stair lifts. Sellers are IGI Private Equity and Finint who together bought 100 per cent of the company in 2015. The acquisition of VIMEC is a natural next step for Latour Industries after the acquisition of Aritco during the second quarter 2016.

VIMEC's headquarters and manufacturing are based in Luzzara, Italy. The products are sold through partners and distributors primarily in southern Europe. The group has 166 employees and the net sales in 2016 were EUR 44 m, with good operating margin.

"I am very pleased to welcome Latour as our new owners. They are a long-term industrial owner that can support VIMEC's growth plan in both new products and new geographies. In addition, it is very beneficial for the company to be in the same group as Aritco. We see great joint opportunities on the global market for platform lifts and stair lifts", says Guiseppe Lupo, CEO of VIMEC S.R.L.

"VIMEC is a high-performing company with a strong product portfolio of solutions that improve accessibility both in private homes and in public environments. VIMEC strongly complement our existing holding Aritco by adding significantly strengthened presence in key markets in Europe. In addition, VIMEC adds both new technologies and products to the product portfolio. We see a long-term growing need for product solutions for better accessibility. Our long-term goal is to build a new business unit within the Accessibility segment. This objective will most likely require more acquisitions in this area", says Bjorn Lenander, CEO of Latour Industries.

"We are extremely pleased with this transaction which sees the transfer of a leading Italian company to an international industrial owner which will continue the path of development and growth, alongside the management of Vimec led by Giuseppe Lupo, whom we thank for the excellent work done together," says Angelo Mastrandrea, Partner of IGI and the manager in charge of the operation. Matteo Cirila, Managing Director of IGI, further adds, "The sale of Vimec shows the robustness of IGI's investment strategy which focuses on industrial firms representing excellence in Italian manufacturing."

Impact on the Latour Group

The acquisition will from the very beginning have a positive impact on the Latour Group's earnings per share. The acquisition will increase the net debt in the Latour Group with about EUR 45 m.

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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 nine substantial holdings with a market value of about SEK 47 billion. The wholly-owned industrial operations generated a turnover of approximately SEK 8 billion in 2016.