

PRESS RELEASE

Latour acquires Johnson Level & Tool Mfg. Co., Inc.

Investment AB Latour has, through its subsidiary Hultafors Group AB, signed an agreement to acquire Johnson Level & Tool Mfg. Co., Inc., ("Johnson") based in Wisconsin in the United States. Closing will take place with immediate effect.

Johnson is a well-recognized provider of layout and measuring tools, being a market leader in several channels of distribution. Net sales amounted to c:a 36 MUSD in 2017 with a profitability well in line with Latour's financial targets. The company has 70 employees.

The acquisition is part of Hultafors Group's strategy to strengthen its presence in North America. Through the acquisition Hultafors Group will gain access to a wide network of distribution points in relevant sales channels in the United States, as well as a complete portfolio of levels, lasers and other construction measuring, marking and layout tools.

"We are excited and honored to be given the opportunity to inherit this company, which the Johnson family has built up and developed over many, many years. Johnson brings a strong portfolio of products and customer relationships that I believe will make a significant contribution to Hultafors Group going forward", says Ole Kristian Jødahl, CEO at Hultafors Group AB.

"Hultafors Group is a company which we have known for 30 years and we believe the long-term perspective and commitment that characterizes Hultafors Group will form an excellent foundation for further developing Johnson as a company for many years to come", say Bill and Bob Johnson, previous owners of Johnson.

As an effect of the acquisition the net debt of Investment AB Latour is expected to increase to almost SEK 5,0 billion.

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INVESTMENT AB LATOUR (PUBL)
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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 700 employees and an annual turnover of about SEK 1.9 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 ten substantial holdings with a market value of about SEK 50 billion. The wholly-owned industrial operations has an annual turnover of about SEK 10 billion.