

## PRESS RELEASE

### Latour acquires EMMA Safety Footwear B.V.

Investment AB Latour has, through its wholly-owned subsidiary Hultafors Group AB, acquired 80 per cent of the shares in Daan Holding B.V. which is the owner of EMMA Safety Footwear B.V. ("EMMA") based in Kerkrade, the Netherlands. Hultafors Group will gradually assume 100 per cent ownership in Daan Holding B.V. until the first quarter of 2023.

EMMA is an industry leading European safety footwear company with a strong presence in central Europe and Benelux in particular. Net sales amounted to 23 MEUR in 2019 with a profitability level in line with Hultafors Group's strategic objectives. The company employs around 140 employees and has recently established a new state of the art production facility for safety shoes in Kerkrade, the Netherlands.

The acquisition is part of Hultafors Group's strategy to strengthen its position within the PPE area in Europe and North America. The acquisition is expected to further improve the sales and marketing capabilities in Europe as well as adding some significant supply chain capabilities, including manufacturing facility.

"We believe EMMA will form a perfect match with our existing safety footwear business from several perspectives, especially with respect to product portfolio aspects, geographical sales footprint and customer segment presence. We are also truly excited about the achievements EMMA has accomplished within its Sustainability program, e.g. through its circular concept and innovative recycling system" says Ole Kristian Jødahl, CEO at Hultafors Group AB.

"Hultafors Group will be an excellent company for EMMA to partner with given its strong presence across Europe and North America which will serve as a perfect foundation in taking the current business of EMMA to the next level", says Tom Hermans, CEO of EMMA.

As an effect of the acquisition the net debt (excl. IFRS 16) of the Latour Group is expected to increase compared to the net debt level at the end of September 2019 as communicated in the Interim report January – September 2019, to around SEK 5.7 billion, all else equal.

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*Hultafors Group is one of Europe's largest companies to supply workwear, footwear, head protection, hand tools and ladders for professional users. The products are developed, manufactured and marketed as their own brands, which are available through leading distributors in about 40 markets, with emphasis on Europe and North America. Hultafors Group has more than 900 employees and a turnover of SEK 2.7 billion on a rolling 12 months basis.*

*Investment AB Latour is a mixed investment company consisting primarily of a wholly-owned industrial operations and an investment portfolio of listing 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 67 billion. The wholly-owned industrial operations has an annual turnover of SEK 13 billion.*