

PRESS RELEASE

Latour acquires VEGA S.R.L.

Investment AB Latour has, through its wholly-owned subsidiary Latour Industries, signed an agreement to acquire VEGA S.R.L. (VEGA) based in the Marche region, Italy. The acquisition is expected to close in January, 2021.

Vega is a leading Italian designer and manufacturer of passenger interface systems and electronic systems for elevators and platform lifts. The company, founded in 2004, is headquartered in Italy with subsidiaries in USA, Brazil, Albania, and China. Net sales amount to over EUR 20 million with strong operating margin and growth. The company has approx. 200 employees in total, of which 45 are employed in R&D.

“I am very happy to welcome VEGA to Latour Industries”, says Björn Lenander, CEO of Latour Industries. “VEGA has a very strong position as independent designer and manufacturer of displays, fixtures, control systems and electronics for both elevators and platform lifts. VEGA has customers in most major markets and a great potential for further growth.”

“VEGA acquisition from Latour represents a landmark moment and a strategic and unique opportunity to create value for our customer. Being part of Latour, we will be enhancing our position in the sector and brings us valuable industrial experience in the next phase of our growth journey”, says Paolo Vitturini, CEO and co-founder of VEGA.

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 2020, to around SEK 6.4 billion, all else equal.

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INVESTMENT AB LATOUR (PUBL)
Johan Hjertonsson, CEO

For further information, please contact:

Björn Lenander, CEO Latour Industries AB, +46 708 19 47 36
Gustav Samuelsson, Business Development Investment AB Latour, +46 735 52 55 59

Latour Industries consists of a number of operating areas, each with its own business concept and business model. The ambition is to develop independent entities within the business area which can eventually become new business areas within the Latour Group. Latour Industries has an annual turnover of SEK 3 billion.

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 69 billion. The wholly-owned industrial operations has an annual turnover of SEK 15 billion.