

PRESS RELEASE

Latour acquires HK Instruments Oy

Investment AB Latour (publ) has, through its subsidiary Produal Holdings, acquired HK Instruments Oy, based in Finland. Produal is part of Bemsig AB, a group of innovative and fast-growing companies providing products in building automation and metering.

HK Instruments, with head office and manufacturing in Muurame, Finland, was founded in 1987 and offers advanced measuring devices for building automation. The company specializes in technologically advanced measuring devices for HVAC applications, including differential pressure transmitters, switches, meters for liquids, gas detection sensors, and more. Total revenues in 2020 amounted to EUR 8 m with 50 employees.

"HK Instruments is a high-quality company in terms of both people and products. We have known the company for many years and are very impressed by their accomplishment. We see great potential to continue developing the company together", says Anselmi Immonen, CEO at Produal Oy.

"For us, Produal and Bemsig are the perfect strategic long-term partners. Their extensive product portfolio and industry network combined with the wide distribution channel and global brand presence of HK Instruments give great opportunities for all companies. We are very keen to continue our journey together with them", says Jukka Kalliomäki, CEO of HK Instruments.

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 March 2021, to around SEK 6.0 billion, all else equal.

The acquisition will be completed in June 2021.

Göteborg, May 27, 2021

INVESTMENT AB LATOUR (PUBL)
Johan Hjertonsson, CEO

For further information, please contact:

Mikael J Albrektsson, CEO Bemsig AB, +46 733 23 3606
Anselmi Immonen, CEO Produal Oy, +358 509 11 80 68
Ida Saalman, Business Development Investment AB Latour, +46 727 22 8869

Bemsig AB, with headquarters in Gothenburg, Sweden, has an annual turnover of SEK 725 m and employs about 270 persons. Bemsig consists of a group of innovative and fast-growing companies providing products in building automation and metering and is a subsidiary of Latour Industries, which is one of five wholly-owned business areas within the Latour Group.

Investment AB Latour is a mixed investment company consisting primarily of a 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 79 billion. The wholly-owned industrial operations has an annual turnover of SEK 15 billion.