

PRESS RELEASE

Latour acquires Motala Hissar AB

Investment AB Latour (publ) has, through its wholly-owned subsidiary Aritco Group AB, signed an agreement to acquire 100 per cent of the shares in Motala Hissar AB from KONE AB.

Motala Hissar is a well-established and leading manufacturer of platform lifts. The company is based in Motala with in-house development and production, and it sells through distributors across large parts of Europe. Net sales in 2020 amounted to approximately SEK 200 m, most of which was export. The company has about 50 employees.

"We have had Motala Hissar on the radar for several years. The company's product portfolio complements Aritco's offer, is technologically sophisticated, delivers very clear customer values and has a clear differentiation from other players in the market. We also see great development opportunities for the company, by investing further in product development, sales and marketing activities and production, we are convinced that Motala Hissar can reach its full potential. I look forward to a good collaboration with all employees to grow and develop the company further", says Martin Idbrant, CEO of Aritco.

"Together with Aritco, we will be able to strengthen our offering, further expand internationally and develop our business here in Motala. We look forward with great confidence to an exciting new phase in the company's history. Latour and Aritco offer a long-term stable and responsible environment for Motala Hissar to develop within", says Stefan Westin, CEO of Motala Hissar.

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 is expected to be completed in August, 2021.

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Aritco Group is a subsidiary of Latour Industries, which is one of five wholly-owned business areas within Latour. Aritco is a globally leading manufacturer of platform lifts for one-family houses and accessibility adaptation of public/commercial buildings. Sales go through a strong network of local partners in Europe, Middle East and Asia.

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