

## PRESS RELEASE

### Latour acquires Greystone Energy Systems Inc.

Investment AB Latour (publ) has, through its wholly-owned subsidiary Bemsig AB, acquired Greystone Energy Systems Inc.

Greystone Energy Systems, established in 1983, has over 30 years of experience in designing, manufacturing, and supplying HVAC sensors and transmitters for the building automation industry. With head office and manufacturing in Moncton, Canada, the company has over 120 employees globally with sales offices in Canada, USA, Dubai, India, Singapore, and Malaysia. Total revenues in 2020 amounted to 22 MCAD and a profit level well above Latour's financial target. Bemsig has a strong position within the building automation field device market in Europe, and the acquisition of Greystone further strengthens Bemsig's geographical reach with a strong base in North America.

*"We want to give our warmest welcome to all Greystone's employees. We have known the company for many years and are impressed by their high-quality products and strong market position. Greystone offers a perfect geographical match with Bemsig and a bridge head into the North American and Asian market, enabling us to serve our customers on a global basis", says Mikael Johnsson Albrektsson, CEO at Bemsig.*

*"We are very excited about joining the Bemsig family of companies. The new ownership gives us the opportunity to develop our product portfolio and Greystone's customer base in the best possible way", says Robin Drummond President and CEO, Greystone Energy Systems.*

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 June 2021, to around SEK 7.2 billion, all else equal.

Göteborg, September 29<sup>th</sup>, 2021

INVESTMENT AB LATOUR (PUBL)  
Johan Hjertonsson, CEO

**For further information, please contact:**

Mikael J Albrektsson, CEO Bemsig AB, +46 733 23 3606

Ida Saalman, Investment Director Investment AB Latour, +46 727 22 8869

---

*Bemsig AB, with headquarters in Gothenburg, Sweden, has an annual turnover of SEK 890 m and employs about 300 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 ten substantial holdings with a market value of about SEK 82 billion. The wholly-owned industrial operations has an annual turnover of SEK 16 billion.*