

PRESS RELEASE

Latour acquires Consens GmbH

Investment AB Latour (publ) has, through its wholly-owned subsidiary S+S Regeltechnik GmbH, part of business area Bemsig, signed an agreement to acquire Consens GmbH. Bemsig is a group of innovative and fast-growing companies providing products in building automation and metering.

Consens is a developer of devices, sensors, components, testing technology and systems for humidity, temperature, and air quality. The company was founded in 1998 and has 13 employees with head office and manufacturing in Thüringen, Germany. Net sales are estimated at 2.9 MEUR in 2021 with a profit level well above Latour's financial target.

"We have known this high-quality company for many years, and they will enable a good complement to our existing product offering. We are impressed by their accomplishment and look forward to continue developing the company together", says Tino Schulze, CEO at S+S Regeltechnik GmbH.

"We are excited about joining S+S Regeltechnik. The new ownership gives us the opportunity to continue to develop our product portfolio and increase our industry network", says Steffen Welsch, Founder and CEO, Consens GmbH.

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 2021, to around SEK 8.5 billion, all else equal.

The acquisition will be completed in February 2022.

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Bemsig AB, with headquarters in Gothenburg, Sweden, has an annual turnover of SEK 1,1 billion and employs about 470 persons. Bemsig consists of a group of innovative and fast-growing companies providing products in building automation and metering and is one of six 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 80 billion. The wholly-owned industrial operations has an annual turnover of SEK 17 billion.