

PRESS RELEASE

Latour acquires Esse-Ti S.r.l.

Investment AB Latour (publ) has, through its wholly-owned subsidiary Latour Industries AB, acquired 100 percent of the shares in Esse-Ti S.r.l., based in the Marche region, Italy.

Esse-Ti is an Italian leading manufacturer of alarm systems for elevators. The company, founded in 1983, develops, manufactures and sells wired and wireless auto-dialers, gateways, and fire-fighting systems to elevator operators, specialized resellers and OEMs. Net sales amounts to approximately EUR 10 m, of which about 40 percent is exported. The company has 33 employees, whereof 15 in R&D. Esse-Ti is strategically complimentary to Latour Industries' wholly-owned company VEGA S.r.l., a leading manufacturer of elevator control systems and passenger interface systems, and is located in the same geographic area.

"We are very happy to welcome Esse-Ti to Latour Industries. The company has a strong offering, technological leadership, sound business culture and fits very well with VEGA's product portfolio. Together, the companies become a full-service provider of elevator electronics and systems. We look forward to good collaboration with all employees and to grow and develop the company further", says Björn Lenander, CEO Latour Industries.

"I am confident that the company will benefit long-term from Latour's industrial experience and responsible ownership model. Moreover, the relationship with VEGA will unleash new growth opportunities, which I am certain will benefit our customers", says Massimo Baldoni, CEO and co-founder of Esse-Ti together with Bruno Senigagliaesi and Luigi Gasparrini.

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 8.6 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
Andrea Veggian, Chairman VEGA S.r.l., +39 335 818 2226

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 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 81 billion. The wholly-owned industrial operations has an annual turnover of SEK 17 billion.