



PRESS RELEASE

Latour acquires Martinez Tool Company

Investment AB Latour has, through its fully owned subsidiary Hultafors Group AB, acquired Martinez Tool Co.

Martinez Tool Co is a tool company based in California, US and manufactures Made in the USA premium tools for the professional craftsman. Martinez Tool Co's most recognised products are the customisable high-quality titanium hammers marketed on the Martinez Tool Co webpage and through a select number of domestic and international Dealers. The company had \$6 million in revenue 2021 with high double-digit growth and a profitability above Hultafors Group.

"We are deeply impressed by the innovation level and end user engagement of Martinez Tool Co that has quickly gained the brand recognition among professional end users who are only satisfied by best-in-class product performance and customer service experience. Our intention is to build on this strong heritage and continue to operate Martinez Tool Co as a separate brand in our existing portfolio", says Pete Chatel, President of Hultafors Group North America.

"I see Hultafors Group as the perfect long-term owner for Martinez Tool Co as they share my passion for innovation, superior quality and customer service. We already have many exciting projects planned and look forward to starting this journey together", says Mark Martinez, CEO and founder of Martinez Tool Co.

As an effect of the acquisition the net debt of the Latour Group increases with around 0.2 SEK billion.

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Hultafors Group is one of Europe's largest companies to supply workwear, footwear, head protection, hand tools and ladders for professional users. The products are developed, manufactured and marketed as their own brands, which are available through leading distributors in almost 70 countries worldwide, with emphasis on Europe and North America. Hultafors Group has more than 1,800 employees and an annual turnover of about SEK 6.2 billion.

Investment AB Latour is a mixed investment company consisting primarily of a wholly-owned industrial operations and an investment portfolio of listing 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 61 billion. The wholly-owned industrial operations has an annual turnover of about SEK 20 billion.