

PRESS RELEASE

Latour acquires Dalair

Investment AB Latour has, through its wholly-owned subsidiary Swegon Group AB, signed an agreement to acquire Dalair Ltd. Closing is expected to take place in January, 2023. The company was founded in 1981, has 150 employees, with the head office in Wednesbury and two additional sales offices in London and Manchester, UK. Net sales in 2021 amounted to GBP 17 m.

Dalair is a family-owned manufacturer of bespoke air handling units (AHU) based in Wednesbury just outside Birmingham. The company is one of the AHU market leaders in the UK, with a highly regarded brand and offers air handling units in various segments covering commercial buildings, offices, retail, health care and pharmaceutical industries.

"I am glad to welcome Dalair to the Swegon family. Dalair has over the last four decades become a renowned brand in the market that is well-known for their strong customer relationships and high-quality products. With the growing demand of bespoke AHU's we now take an important step together with Dalair to complement and broaden Swegon's offering in the UK and reach a wider customer base", says Andreas Örje Wellstam, CEO at Swegon Group.

"With Swegon we see a continued successful journey for Dalair. We share the same focus on quality and aim to be a trusted and competent partner for our customers, which makes Swegon a perfect fit for us. We look forward to becoming a part of Swegon, which will enable us to strengthen our position in the UK even further", says Glyn Moseley, founder of Dalair.

As an effect of the acquisition the net debt of the Latour Group is expected to increase with about SEK 0.4 billion.

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INVESTMENT AB LATOUR (PUBL)
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Swegon Group is a market leading supplier in the field of indoor environment, offering solutions for ventilation, heating, cooling and climate optimisation, as well as connected services and expert technical support. Swegon has subsidiaries in and distributors all over the world and 19 production plants in Europe, North America and India. The company employs close to 3,000 people and a turnover of SEK 6 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 68 billion. The wholly-owned industrial operations has an annual turnover of SEK 22 billion.