

PRESS RELEASE

Latour invests in Quandify

Investment AB Latour (publ) has, through its wholly-owned subsidiary Latour Future Solutions AB, signed an agreement to invest in Quandify AB ("Quandify").

Quandify offers intelligent water measurement systems for commercial and private buildings, enabling cost efficient analysis of water consumption, leakage detection, and remote shut off capability. The company's cloud-based platform uses data analysis combined with a portfolio of patented sensors and a user-friendly app. The business was founded in 2017 and is headquartered in Stockholm with 20 employees.

"One of our investment areas is sustainable water usage. Quandify offers the same possibility to analyze and reduce water consumption in a building as comparable systems already in use for electricity consumption", says Pelle Mattisson, CEO Latour Future Solutions AB.

"Our system can reduce water consumption by up to 40 per cent and consequently reduce energy consumption by 8 – 16 per cent. This enables more informed water consumption in society. With Latour as long-term partner, we can continue driving this development both internationally and within new customer segments", says Ramtin Massoumzadeh, CEO and one of three co-founders of Quandify.

The investment will be made via a directed share issue in Quandify AB, where Latour Future Solutions AB enters as a minority owner of approximately 22 per cent of the company.

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INVESTMENT AB LATOUR (PUBL)
Johan Hjertonsson, CEO

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Latour Future Solutions is an investment area within Latour that targets sustainability-focused growth companies. The ambition is that the investments should contribute to increasing the pace of the transformation to a sustainable society based on all dimensions; environmental, social and economic.

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 74 billion. The wholly-owned industrial operations has an annual turnover of SEK 24 billion.