

## PRESS RELEASE

### Latour acquires 51 per cent of the shares in Eelectron S.P.A

Investment AB Latour (publ) has, through its wholly-owned subsidiary Bemsig AB, acquired 51 per cent of the shares in Eelectron S.P.A ("Eelectron").

Established in 1994, Eelectron is a pioneer within the KNX technology and has over 25 years of experience in the development of hardware and software devices for smart building, energy efficiency and hospitality applications with a strong focus on design and technology. The company has its head office and manufacturing in Milan (Italy) and customers around the world. Products are used at airports, hotels, hospitals, museums, administrative and office buildings, as well as in smaller commercial buildings and in private residential.

Eelectron, as a part of onboarding Bemsig as new majority owner in the Company, has January 15<sup>th</sup>, 2024, acquired IPAS GmbH. IPAS is a German developer and manufacturer of KNX and DALI building automation devices. Together, Eelectron and IPAS has about 60 employees, an estimated annual revenue of EUR 26 m and a profit level well above Latour's financial target.

Bemsig has recent years created a strong position within the building automation field device market in Europe and North America, and the investment in Eelectron expands Bemsig's product range with a full service KNX product offering, with the ambition of growing the cooperation and ownership over time.

"We want to give our warmest welcome to all Eelectron and IPAS employees. We have known and followed Eelectron for many years and are impressed by their position and growth journey within the KNX market. The acquisition of IPAS creates a uniquely strong KNX/DALI platform offering new growth opportunities for Bemsig from a product and application perspective", says Mikael Johnsson Albrektsson, CEO at Bemsig.

"We are very excited about joining the Bemsig Group family of companies. The onboarding of Bemsig as new owner partner gives us the opportunity to enforce our development plan, strengthen our market position and serve Eelectron's customer base in the best possible way going forward. Ipas acquisition is a major step to consolidate our technological footprint and continue to serve our OEM and Private label customers with a dedicated focus", says Daniele Caso CEO and owner, Eelectron.

As an effect of the acquisition the net debt (excl. IFRS 16) of the Latour Group increases to about SEK 12.0 billion compared to the net debt level at the end of September 2023, all else equal.

Göteborg, January 15<sup>th</sup>, 2024

INVESTMENT AB LATOUR (PUBL)  
Johan Hjertonsson, CEO

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*Bemsig AB, with headquarters in Gothenburg, Sweden, has an annual turnover of SEK 1.6 billion SEK and employs about 550 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 76 billion. The wholly-owned industrial operations has an annual turnover of SEK 26 billion.*