

PRESS RELEASE

Latour acquires Precision Bolting Ltd and Condor Machinery Ltd.

Investment AB Latour (publ) has, through its wholly owned subsidiary Nord-Lock Group, acquired Precision Bolting Ltd (PBL) and Condor Machinery Ltd (Condor).

PBL and Condor are based in Edmonton, Canada, have 28 employees and a total revenue of around CAD 7 m. PBL is a Nord-Lock Group distributor in Northwestern Canada and Condor is a niche manufacturer of specialized metal components – a combination which adds great value for the customers served. The companies will strengthen Nord-Lock Group's position in Canada and contribute to the Group's global offer within the mining segment in particular.

"We want to give our warmest welcome to all PBL and Condor employees. We have been able to get to know the companies well over the years and are impressed with what they have achieved. We are convinced that the companies' strengths will contribute greatly to the overall Nord-Lock Group offering, and Nord-Lock Group will continue to support the companies' continued growth going forward", says Nord-Lock Group CEO Fredrik Meuller.

"We have worked closely with Nord-Lock Group for many years and see this as a natural next step for the development of PBL and Condor. Together with Nord-Lock Group and its strong market position we are looking forward to continuing this growth journey together", says Ken Gamroth and Brent Morgensen, CEOs PBL and Condor.

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 2023, to around SEK 11.7 billion, all else equal.

Gothenburg, January 18, 2024

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Nord-Lock Group is a global leader in bolted solutions. Its innovative technologies combined with its industry-leading expertise secures millions of critical applications across the globe. The product portfolio includes Nord-Lock® wedge-locking washers, Superbolt® mechanical tensioners, Boltight® hydraulic tensioners and Expander® System pivot pins. The company's solutions are developed and manufactured in-house. Nord-Lock Group has a turnover of about SEK 1.8 billion and about 700 employees.

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 75 billion. The wholly owned industrial operations have an annual turnover of about SEK 26 billion.