

## PRESS RELEASE

### Latour acquires German air handling unit manufacturer HOWATHERM

Investment AB Latour has, through its wholly-owned subsidiary Swegon Group AB, signed an agreement to acquire HOWATHERM Klimatechnik GmbH, a family-owned manufacturer of modular air handling units, based in Brücken, Germany. The acquisition is subject to approval by antitrust authorities and closing is expected during January 2025.

Established in 1969, HOWATHERM is a manufacturer of modular air handling units primarily to the German market, and with a subsidiary in Luxemburg for sales in the Benelux region. HOWATHERM has 170 employees with headquarters in Brücken, Germany. Net sales in 2023 amounted to EUR 32 m.

With this acquisition, Swegon strengthen its position on the German HVAC market, the largest market for air handling units in Europe. Together with the recent acquisitions of Samp in northern Italy and Dalair in the UK&I, both focusing on modular air handling units, Swegon now have a strong coverage of the European market.

“With HOWATHERM’s long history of technical know-how, their modular air handling units will be a strong complement to our current product portfolio. Combined with HOWATHERM’s innovative spirit and focus on quality we see a perfect fit between our two organizations. We look forward to welcoming the competent HOWATHERM team to the Swegon family”, says Andreas Örje Wellstam, CEO at Swegon Group.

“We are happy to become part of the Swegon family, where we believe HOWATHERM can realize its full potential. Swegon’s long-term perspective and its commitment to continue to grow and invest in Brücken makes me confident that this is a great step, both for our employees and our customers”, says Christoph Kaup, Managing Director HOWATHERM.

As an effect of the acquisition the net debt of the Latour Group is expected to increase with about SEK 0.7 billion.

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INVESTMENT AB LATOUR (PUBL)  
Johan Hjertonsson, CEO

**For further information, please contact:**

Andreas Örje Wellstam, CEO Swegon +46 31 89 58 00  
Rebecca Palm Ballesta, Corporate Development Swegon +46 31 89 58 00

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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 23 production plants in Europe, North America and India. The company employs 3,700 people with a turnover of close to SEK 9 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 87 billion. The wholly-owned industrial operations has an annual turnover of SEK 27 billion.*