

## PRESS RELEASE

### Latour acquires Armstrong in Canada and continues its expansion in North America

Investment AB Latour (publ) has, through its wholly-owned subsidiary Bemsig AB, acquired 100 per cent of the shares in The Armstrong Monitoring Corp. (Armstrong). The company employs 60 people, generates annual revenue of 9 MCAD (FY2024), and delivers a profit level in line with Latour's financial target.

Founded in 1981, Armstrong designs, develops, manufactures, and services proprietary monitors, systems, transmitters, sensors, and accessories for gas detection applications across commercial and industrial sectors. Headquartered in Ottawa, Canada, with manufacturing facilities on-site, the company serves a wide customer base throughout North America. Armstrong provides an extensive range of gas detection solutions, positioning itself as a one-stop shop for its customers. Key application areas include parking garages, warehouses, service bays, waste and water treatment facilities, manufacturing environments, and more. The company also introduces innovative solutions to the market, such as exchangeable gas sensor modules, which reduce long-term costs and enhance serviceability and sustainability.

Bemsig has established a strong position within the building automation field device market in Europe and North America in recent years. The addition of Armstrong further strengthens Bemsig's product portfolio with a comprehensive gas detection offering. Armstrong will operate within the Bemsig Group as a wholly owned subsidiary of Greystone Energy Systems Inc.

"We want to give our warmest welcome to all Armstrong employees. We have known and followed Armstrong for many years and are impressed by their innovative solutions and growth journey in the gas detection market. The complementary product lines between Greystone and Armstrong offer significant new growth opportunities for Bemsig from a product and application perspective. In addition, we have the ability to take the Armstrong products around the world through our subsidiaries in Dubai, India, Singapore and Malaysia. This is now Bemsig's fourth acquisition in North America and we are looking forward to continuing our expansion in the region", says Mikael Johnsson Albrektsson, CEO at Bemsig Group.

"We are thrilled to become part of the Bemsig Group family of companies. This partnership provides us with an exciting opportunity to accelerate our development initiatives, expand our market presence, and bring a broader, more integrated value proposition to Armstrong's loyal customer base. We are confident that, with Bemsig's support, we can unlock new growth opportunities and continue delivering innovative and reliable solutions in gas detection", say co-CEOs and owners Joanne Johnson and Rod Sprules.

As an effect of the acquisition, the net debt (excl. IFRS 16) of the Latour Group increases to approximately SEK 13.5 billion compared to the net debt level at the end of September 2024, all else equal.

Gothenburg, December 12, 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 2.0 billion SEK and employs about 600 persons. Bemsig consists of a group of innovative and fast-growing companies providing products in building automation and metering and is one of seven 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 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 SEK 90 billion as of 30 November, 2024. The wholly-owned industrial operations have an annual turnover of SEK 27 billion.*