

PRESS RELEASE

Latour expands in workwear by acquiring Lyngsøe Rainwear

Investment AB Latour has, through its fully owned subsidiary Hultafors Group AB, acquired 100% of the shares in Lyngsøe Rainwear ApS.

Lyngsøe Rainwear is a supplier of high-quality rainwear for the professional end user, with headquarter in Herning, Denmark. The company was founded in 1999 by Bo Lyngsøe, who will remain in his role as Managing Director. Since 2018, Lyngsøe Rainwear have been a part of Hansen Protection in Norway who were acquired by Survitec in 2021, a global Survival Technology solutions provider that sell to the maritime, offshore, aerospace and defence industries. Lyngsøe Rainwear has ca 136MDKK in revenue with profitability above Latour and Hultafors Group and ca 25 employees.

Lyngsøe Rainwear will operate as a standalone business unit under Hultafors Group's existing workwear brand Fristads.

"We are deeply impressed with Lyngsøe Rainwear's broad assortment of rainwear that helps protect workers in harsh environments across a broad end user base. This is a natural next step for Hultafors Group to broaden our workwear portfolio and a product category that is well aligned with our group mission to improve how the world works", says Martin Knobloch, CEO of Hultafors Group.

"We are very excited to welcome the Lyngsøe Rainwear team to the family. We see great potential in continuing to build on the Lyngsøe Rainwear brand and their product portfolio is a great complement to Fristad's existing assortment" says Fristad's MD Petra Öberg Gustafsson.

"We see Hultafors Group as the perfect long-term owner for Lyngsøe Rainwear as they bring deep sector expertise and exciting growth potential. We look forward to seeing Lyngsøe thrive as part of a group of workwear enthusiasts and have a strong belief this can unlock exciting new opportunities for the company", says Robert Kledal, CEO for Survitec and Bo Lyngsøe, MD for Lyngsøe Rainwear jointly.

As an effect of the acquisition the net debt of the Latour Group increases with around 0.5 SEK billion.

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Hultafors Group is a house of premium brands, joined by a shared vision: improving how the world works. Our mission is to empower professionals with the most durable and high-performing products on the market. With deep industry knowledge and a strong entrepreneurial mindset, we innovate, design, and produce world-leading products for the building and construction, manufacturing, and service industry. In close collaboration with our customers and always with a sustainable focus. Hultafors Group has 1,800 employees and operates in 70 markets worldwide and a turnover of ca SEK 7 billion in 2023.

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 89 billion as of 31 December, 2024. The wholly-owned industrial operations have an annual turnover of SEK 27 billion.