

PRESS RELEASE

Investment AB Latour acquires, via business area Swegon, all shares in the Italian manufacturer of chillers, Blue Box. Assumption of ownership is scheduled with immediate effect.

Blue Box, with headquarters located nearby Venice in Italy, is a leading company in the development, production and sales of chillers and heat pumps. Blue Box Group has an annual turnover of approximately 50mio €, employs 250 people and exports its products to 30 countries worldwide.

Blue Box is going to complement Swegon's product range and will further improve Swegon's position as a unique supplier of comprehensive solutions and systems in the ventilation and air conditioning sector. In the long run the acquisition entails that Swegon will be able to add more products to its energy-efficient solutions. This is expected to generate substantial savings for customers in both the investment stage and during continuous operation. Both companies complement each other on the market side as well. Swegon will gradually introduce Blue Box's products through its international sales organisation.

"Blue Box stands for innovative product development, dedicated research and development, delivering superior quality and service. These characteristics match our core values perfectly and Blue Box will be an excellent addition of Swegon's product range", says Mats Holmqvist, President of Swegon AB.

"Swegon is an international and successful company with a strong brand and a strong market position. With such a strong owner we will be able to focus even more on international growth and expansion", comments Severino Veggian, founder of Blue Box.

Initially the acquisition brings Latour annual sales of app. 50mio Euro. The purchase price amounts to 44mio Euro. Moreover, Latour's consolidated balance sheet will consolidate a financial liability in excess of 9mio Euro relating to business premises of Blue Box, which are rented under a financial lease. The goodwill items are provisionally assessed to increase with just under 30mio Euro.

Swegon is a supplier of energy efficient systems for ventilation and air treatment in all kinds of buildings. Swegon has four production facilities, an annual turnover of app. 230mio € and employs app. 1000 people today. Sales go through Swegon's own sales companies and a network of exclusive partners in 40 countries. Swegon's Head Office is located in Kvänum, Sweden. Read more about Swegon on www.swegon.com.

Investment AB Latour is a mixed investment company with an investment portfolio with a market value of app. 10 billion SEK and wholly owned industrial and trading operation with an accumulated turnover of app. 6 billion SEK. Read more about Latour on www.latour.se.

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INVESTMENT AB LATOUR

Jan Svensson
CEO

Information can be obtained from Jan Svensson, CEO Investment AB Latour, tel. +46 705 77 16 40 or Mats Holmqvist, CEO Swegon AB, tel. +46 705 53 70 75

INVESTMENT AB LATOUR (PUBL)

J A Wettergrens gata 7, Box 336, SE-401 25 Göteborg

Telefon: +46 31 89 17 90, Fax: +46 31 45 60 63, Org.nummer: 556026-3237

info@latour.se www.latour.se