



PRESS RELEASE

Latour acquires manufacturer of cutting tools for the wood and steel industries.

Investment AB Latour has acquired, through the Latour Industries business area, 100 % of the shares in LSAB.

LSAB, with headquarters in Långshyttan has 150 employees and net sales of SEK 150 million. The company sells, manufactures and services cutting tools for the wood and steel industries on the Swedish, Finnish, Estonian, Latvian and Russian markets.

Latour Industries already owns companies that manufacture and service cutting tools in the Fortiva Group. One of them is Woodtechnique. After the acquisition this company will be integrated into LSAB. "Together we will become an important player on the Swedish, Finnish and Baltic markets. With LSAB's service organisation we will be able to offer our customers a comprehensive range and at the same time gain access to new sales avenues, mainly in the Baltic area and Russia. Our joint offer will be a great advantage when we expand in new markets," says Henrik Johansson, Latour Industries Business Area Manager.

Per Vikström, CEO and partner in LSAB, will be the manager of the merged organisation. "Access to Latour's network and experience in international expansion will allow us to continue the strong growth that we have experienced in LSAB in the last ten years. We will definitely be the strongest player in the wood industry with our combination of LSAB's strength in cutting tools together with Woodtechnique's products for planing and milling. We see a trend in which more and more sawmills are integrating and offering planed products as well. We will now be able to offer a complete range of tools and services to these players."

Latour Industries is one of four wholly owned business areas in Latour with total net sales of over SEK 1.2 billion. The companies in Latour Industries trade in engineering machinery, electric tools and input goods for the wood and furniture industry. They also manufacture bolt securing systems, hand tools, machining tools, lift systems as well as seals and gaskets.

Investment AB Latour is a mixed investment company consisting of an investment portfolio with a market value of about SEK 10 billion and wholly owned industrial and trading operations with total net sales of about SEK 6.5 billion.

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INVESTMENT AB LATOUR

Jan Svensson
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