

## **PRESS RELEASE**

### **Latour divests machine tool trading company.**

Investment AB Latour (publ), through business area Latour Industries, has divested 100 percent of the shares in Stenberg Group.

AB Sigfrid Stenberg based in Nässjö and its subsidiaries Flextek A / S and Flextek Oy are working with sales and service of metalworking machine tools on the Swedish, Danish and Finnish markets. The group has nearly 130 employees and annual sales of about SEK 350 million.

The buyer is J2L Holding owned by Louise and Johan Lindh. J2L is already owner of Diesel Engine Nordic representing Deutz AG and MWM AG on the Swedish and Danish markets.

The sale reduces Latour's net debt by SEK 125 million, including the expected earn-outs. AB Sigfrid Stenberg's subsidiary AVT, a manufacturer of machines and automation solutions, is not included in the sale and will remain as a subsidiary of Latour Industries. AVT current annual turnover rate is SEK 70 million.

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**INVESTMENT AB LATOUR (publ)**

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*Latour Industries is one of four wholly owned business areas in Latour with total net sales of over SEK 1.7 billion. The companies in Latour Industries trade in engineering machinery, electric tools and input goods for the wood and furniture industry. They also manufacture hand tools, electric actuators and lift systems as well as seals and gaskets.*

*Investment AB Latour (publ) is a mixed investment company consisting of an investment portfolio with a market value of about SEK 12 billion and wholly owned industrial and trading operations with total net sales of about SEK 7 billion.*

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