

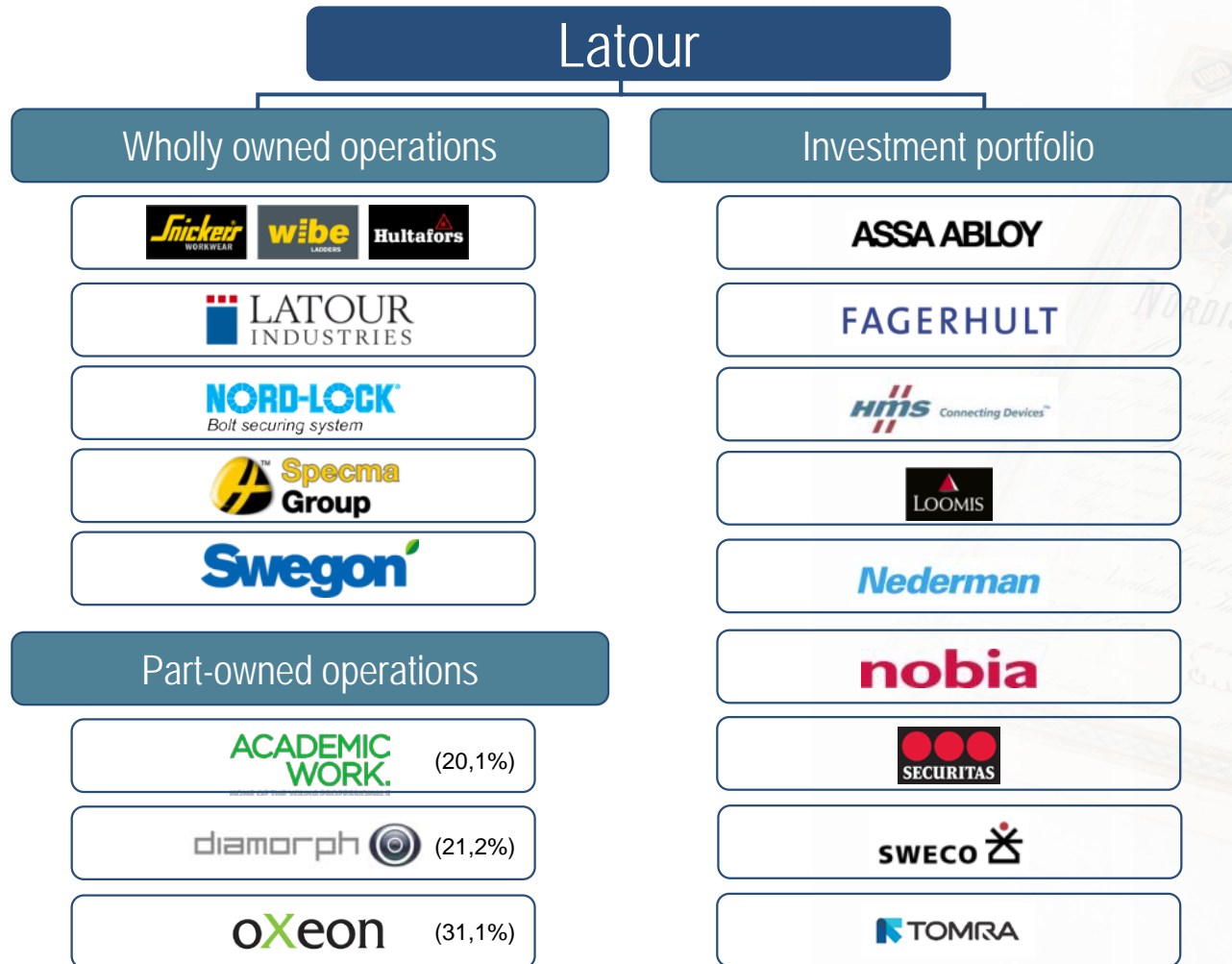
Capital Market Day, 27 August, 2014

Investment AB Latour



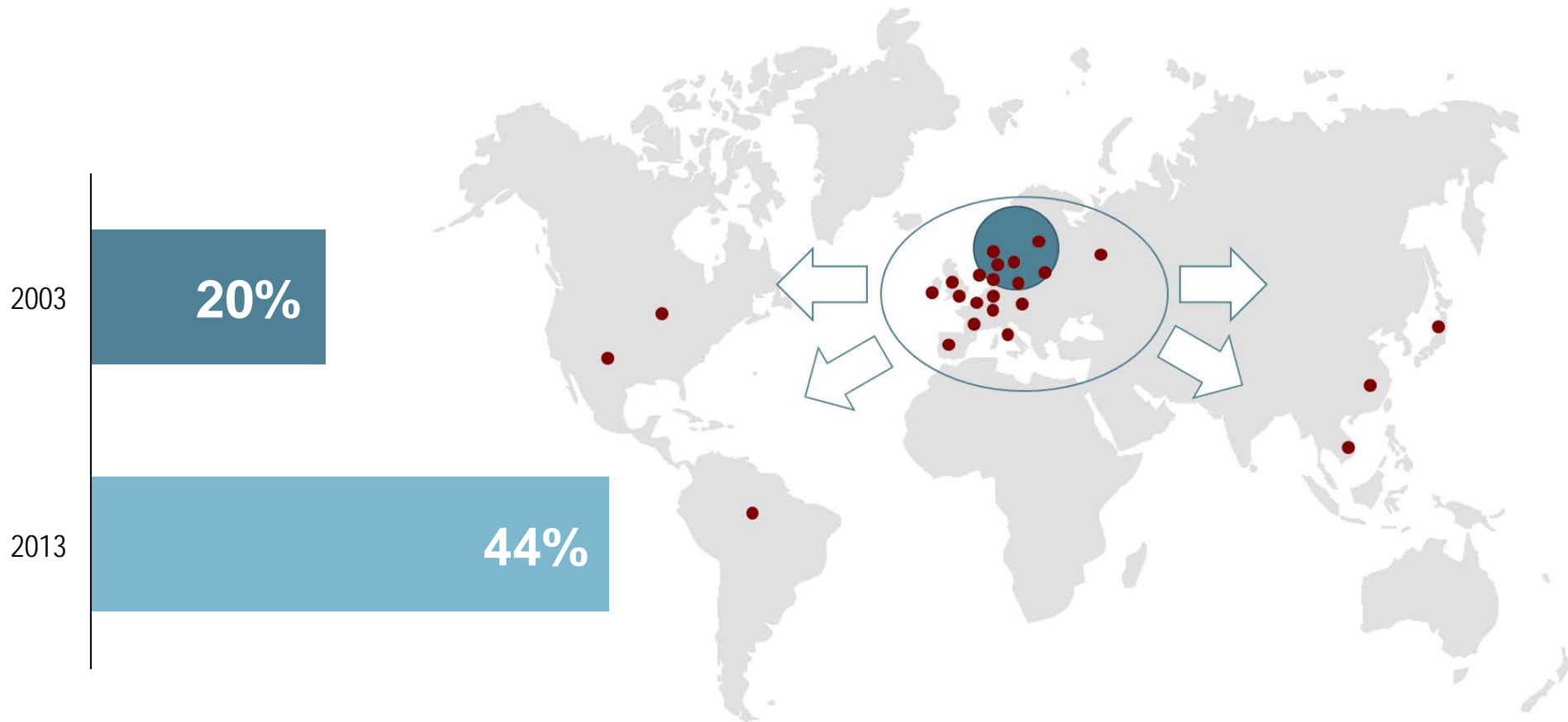
Latour – a mixed investment company

Focus on long-term value creation



Net sales outside the Nordic region

International growth with proprietary products



Financial targets

Annual growth

> 10%

Operating margin

> 10%

Return on operating capital

> 20%

Highlights in the wholly owned operations

Acquisitions during the year

Acquisitions

elvaco

VIBRO-ACOUSTICS®

BASTEC

 **P. LEMMENS**
AIR MOVEMENT COMPANY

ECONDITION

Air Conditioning · Free Cooling · Energy Services

Divestments

 **CARSTENS**

10 year structural view on Latour

2003

- Net sales, SEK 4,2 billion
- Operating margin 4 %
- 9 business areas
- Diversified

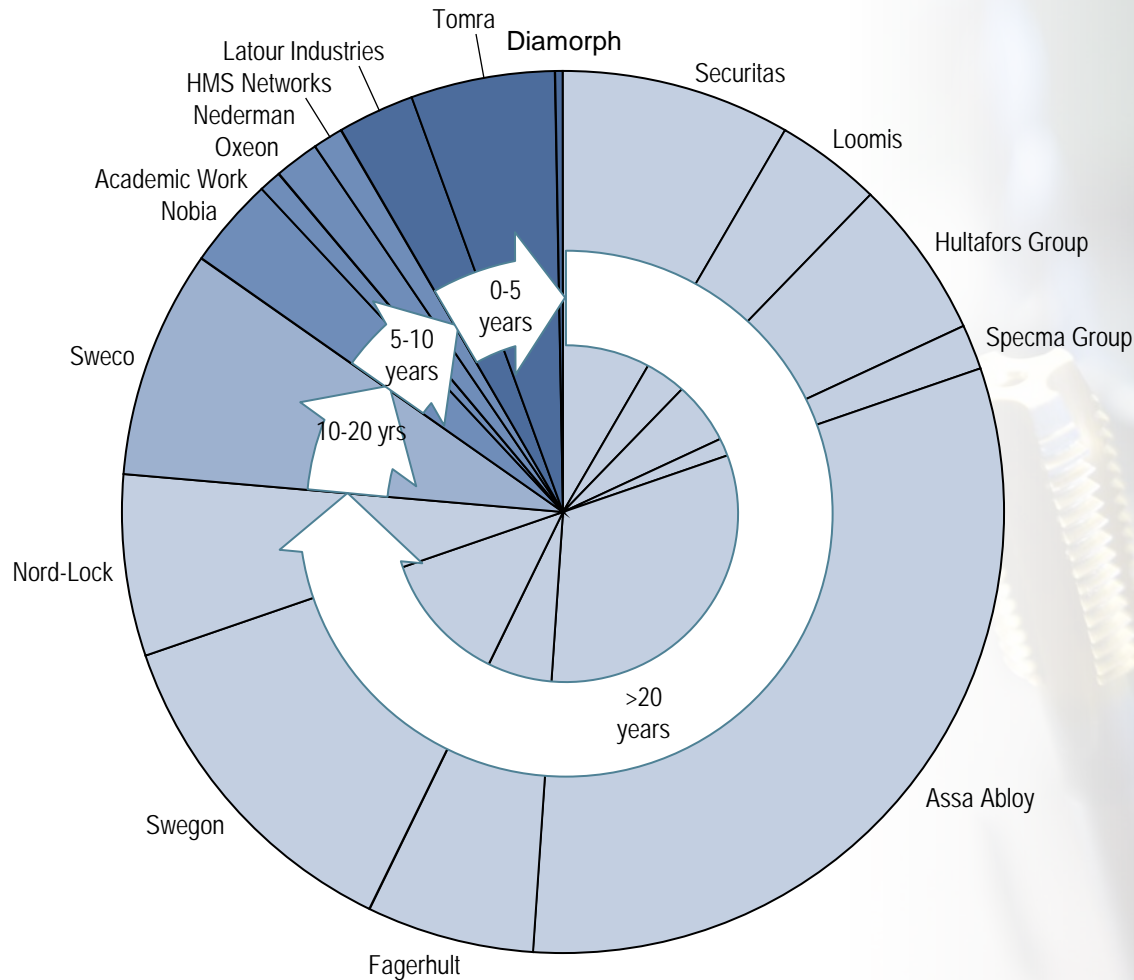
10 year structural view on
Latour

- In total, 64 acquisitions adding net sales of SEK 4,7 billion and 27 divestments with net sales amounting to SEK 2,5 billion.

2014

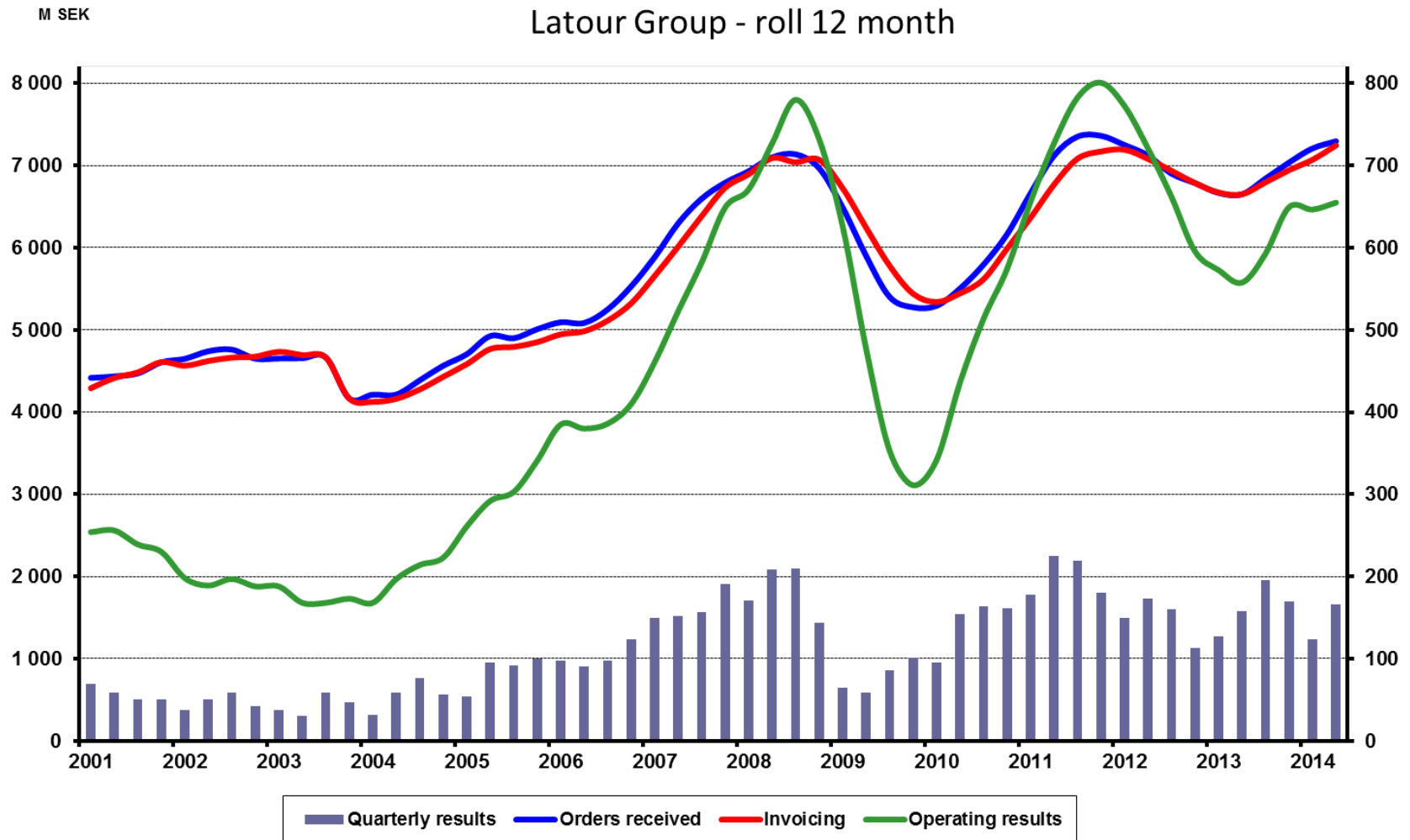
- Net sales, SEK 7,2 billion
- Operating margin 10 %
- 5 business areas
- Focus

Three quarters of Latour's portfolio has been part of the Group for more than 20 years



The wholly owned operations

Business climate improving step by step



Forward looking activities



Acquisitions and organic growth.
Several product launches.
Geographical expansion.
Productivity and efficiency.



Acquisitions and organic growth.
Geographical expansion.
Product launches.



Acquisitions and organic growth.
Geographical expansion.
Operational excellence.



Acquisitions and organic growth.
Product launches.
Geographical expansion.
Structural internal changes.



Internal focus – margin improvement.
Major structural changes.

PRODUCT DEVELOPMENT

Focus on profitable growth

ASSA ABLOY

Continued acquisitions and strong growth and profit.

FAGERHULT

Growth and increased margins.



Stable 2nd quarter.



Integration of VIA MAT. Increased margins.

Nederman

Weak development in Europe.

nobia

Continued operational excellence.



Focus on increased technology sales.



Continued growth.



Global market leader.

Fulfillment of targets

Delivery on long-term targets

Utdelningspolicy

100%

av mottagen utdelning från
börsportföljen

40-60%

av nettovinsten i den
helägda industri-
rörelsen

Årliga utdelningar 2004 – 2013
SEK

