Interim report January – March 2021

Investment AB Latour

Latour – a mixed investment company

Focus on long-term sustainable value creation

WHOLLY-OWNED OPERATIONS

Caljan

Hultafors Group

Nord-Lock Group

Swegon

Latour Industries

Latour Future Solutions

Part-owned holdings

INVESTMENT PORTFOLIO

Alimak Group

ASSA ABLOY

Fagerhult

HMS Networks

Nederman

Securitas

Sweco

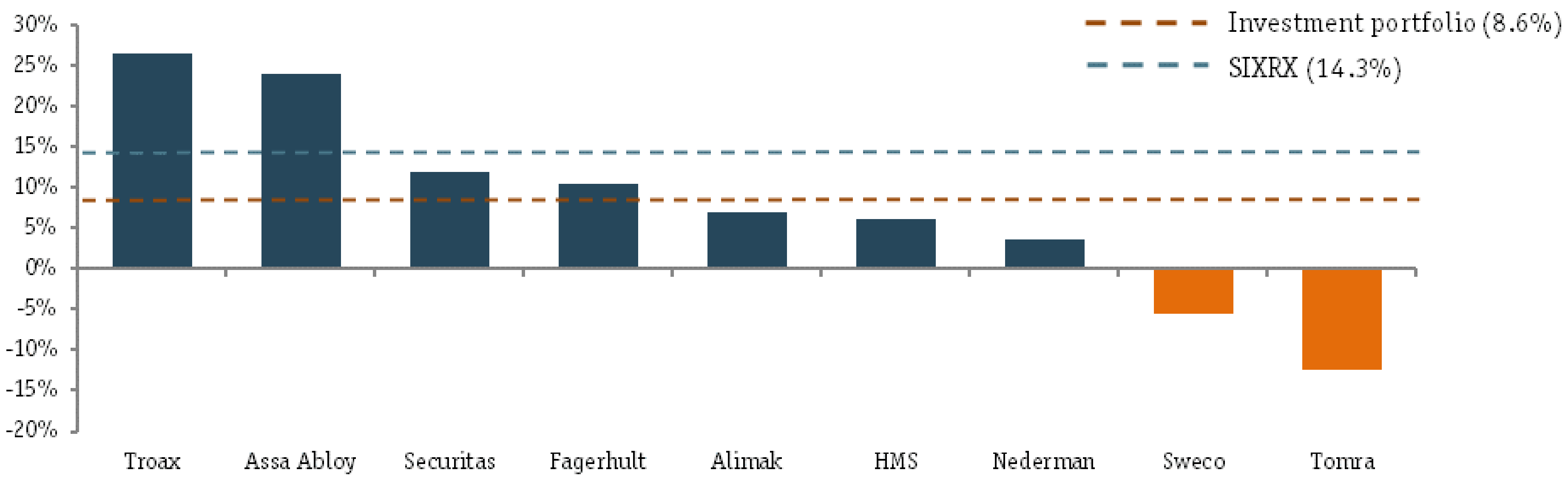
TOMRA

Troax

LATOUR

Highlights in the investment portfolio

Total return for the portfolio

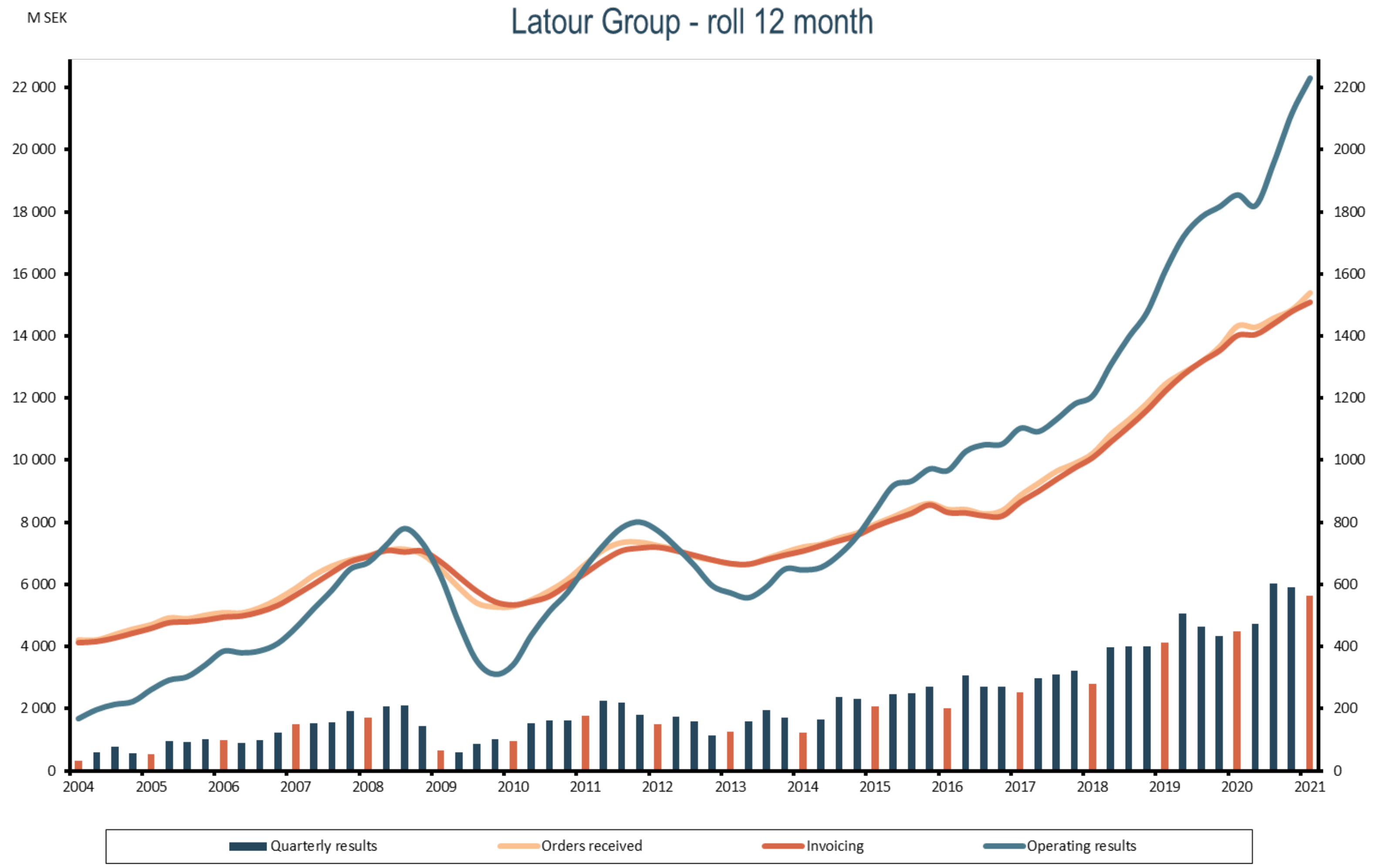


The total return including share price growth and dividend, for each investment company compared with the SIXRX benchmark index.

LATOUR

The wholly-owned operations

Strong last quarter



The wholly-owned operations

Acquisitions during 2021

Kompensator A/S Expansion joints

FRISTADS

KANSAS

LEIJONA

ELSYS.se

VEGA ITALIAN STYLE FOR LIFTS

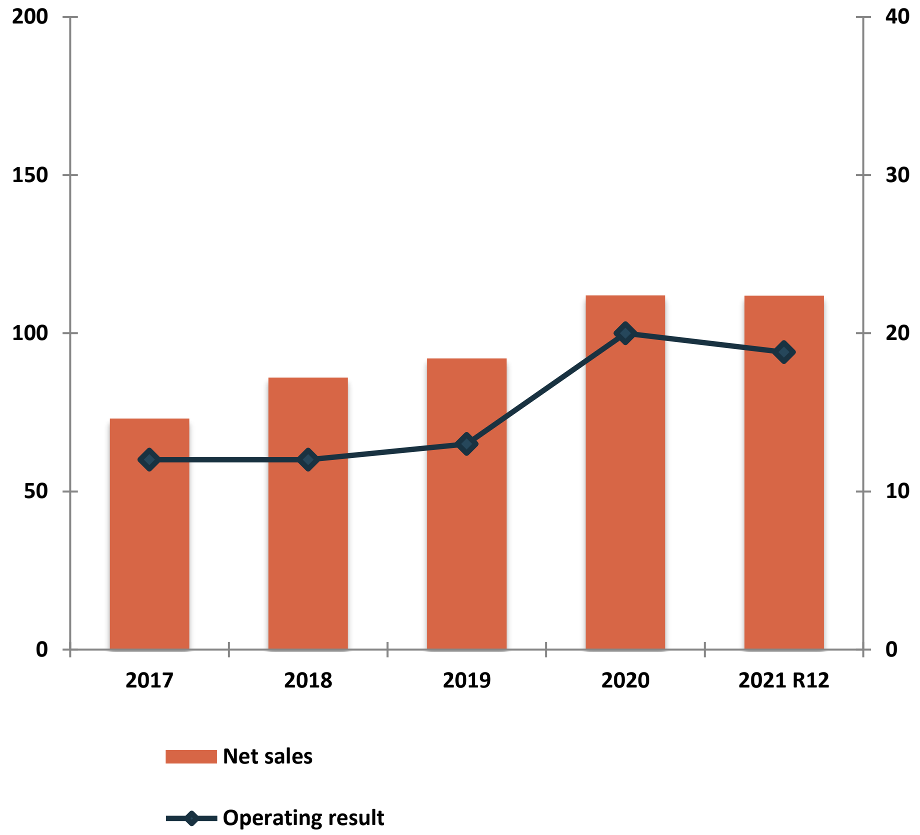
Total annual contribution

SEK 1.5 billion

Business area **Caljan**

Investments to support continued growth

Development net sales and result*, EUR M



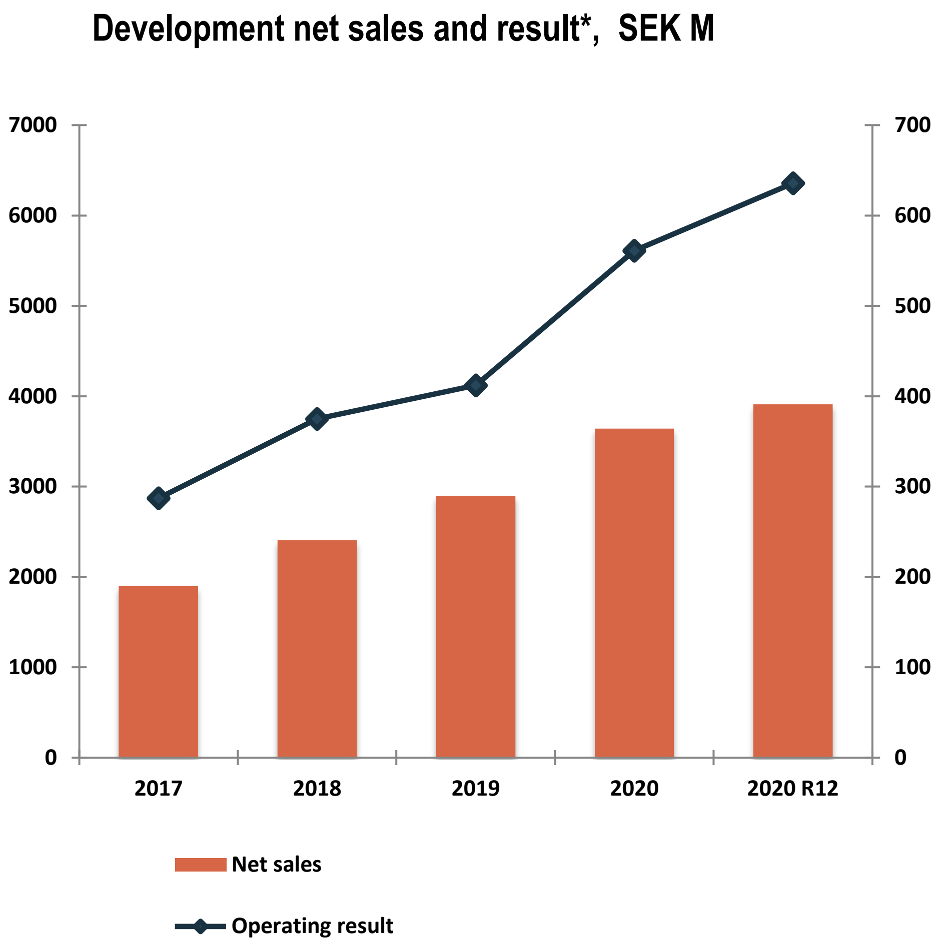
EUR m	Q1 2021	Q1 2020
Net sales	20.7	20.9
Operating result*	1.9	2.8
Operating margin %*	9.1	13.3

* Excl. IFRS 16

Business area **Hultafors Group**

Organic growth and strong operating profit

HULTAFORS **GROUP**



SEK m	Q1 2021	Q1 2020
Net sales	1,113	846
Operating result*	183	108
Operating margin %*	16.5	12.8

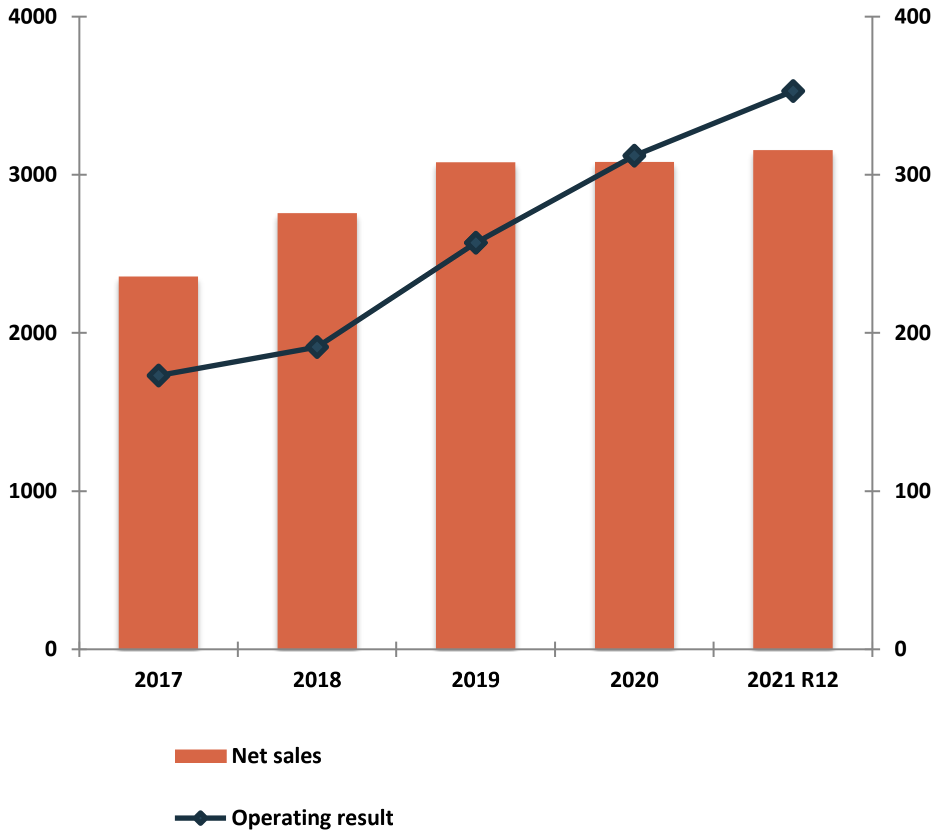
* Excl. IFRS 16

LATOUR

Business area **Latour Industries**

Building the basis for future business areas

Development net sales and result*, SEK M



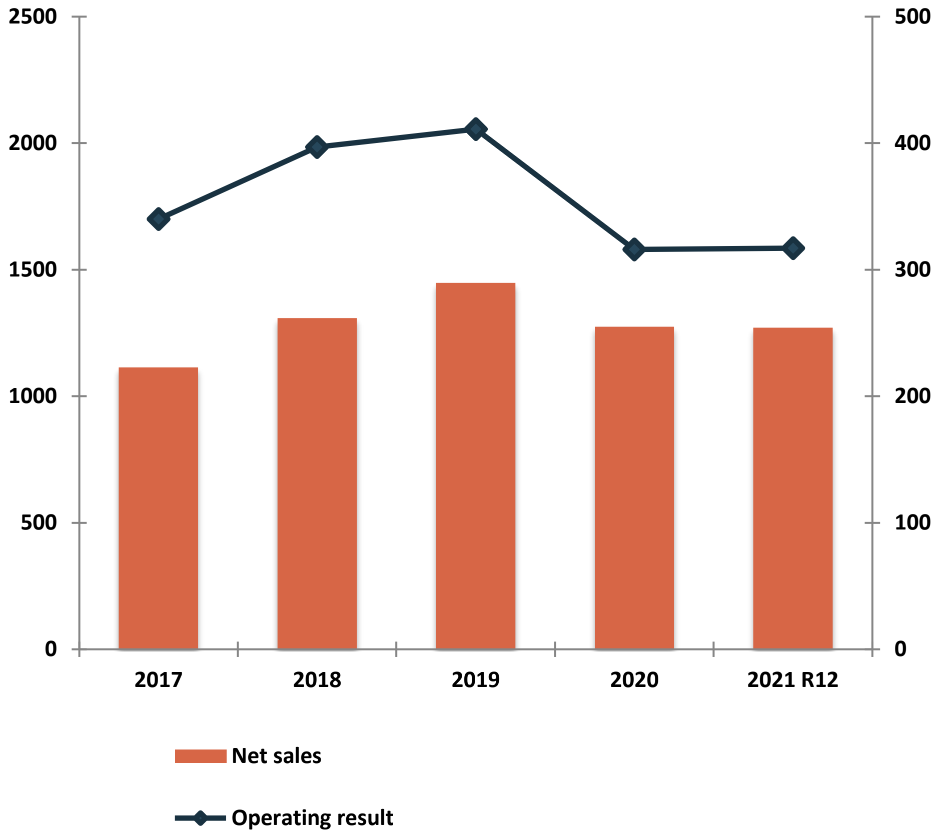
SEK m	Q1 2021	Q1 2020
Net sales	887	812
Operating result*	112	71
Operating margin %*	12.6	8.8

* Excl. IFRS 16

Business area **Nord-Lock Group**

Market recovery and positive development

Development net sales and result*, SEK M

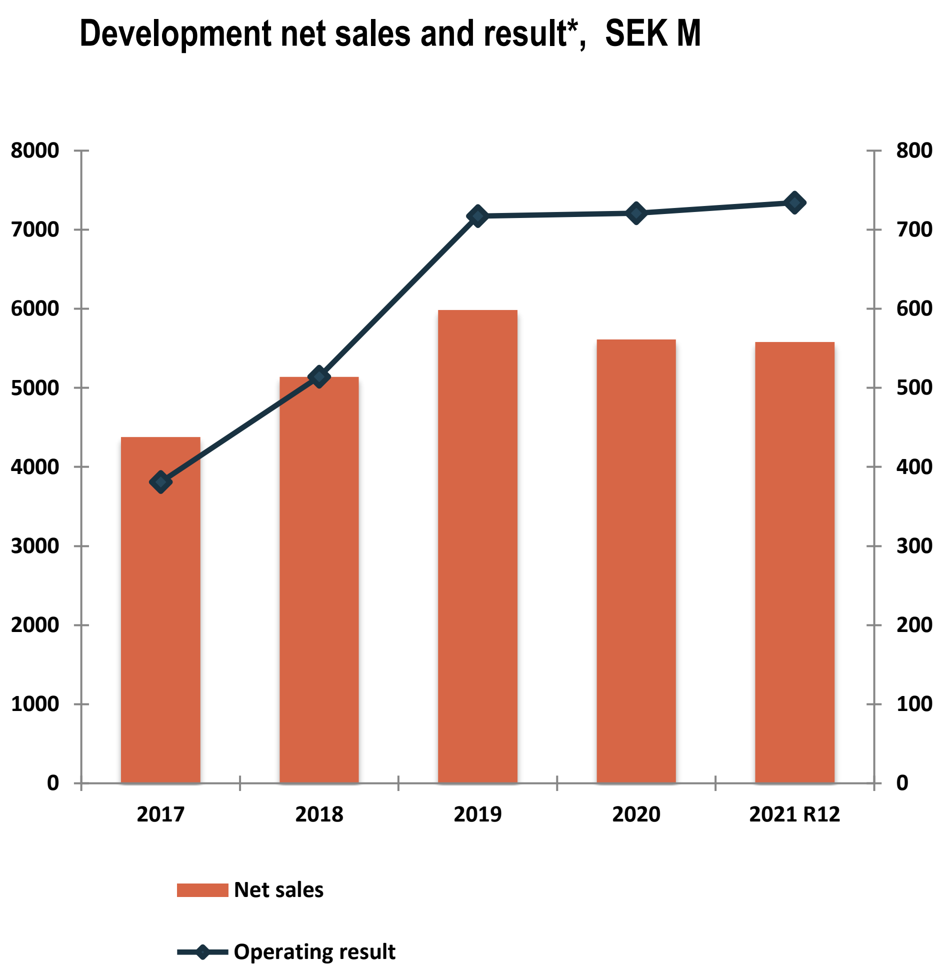


SEK m	Q1 2021	Q1 2020
Net sales	354	357
Operating result*	99	98
Operating margin %*	27.8	27.3

* Excl. IFRS 16

Business area **Swegon**

Strong operating profit despite market challenges



SEK m	Q1 2021	Q1 2020
Net sales	1,361	1,394
Operating result*	156	143
Operating margin %*	11.5	10.2

* Excl. IFRS 16

Net asset value per share

166 SEK by the end of March

INVESTMENT PORTFOLIO
73.9 SEK BILLION

WHOLLY-OWNED OPERATIONS
37.9 SEK BILLION

OTHER HOLDINGS
0.2 SEK BILLION

LESS NET DEBT, ETC.
6.0 SEK BILLION

LATOUR'S NET ASSET VALUE
106.0 SEK BILLION

SEK PER SHARE
166

Development during the year

+8 per cent

LATOUR

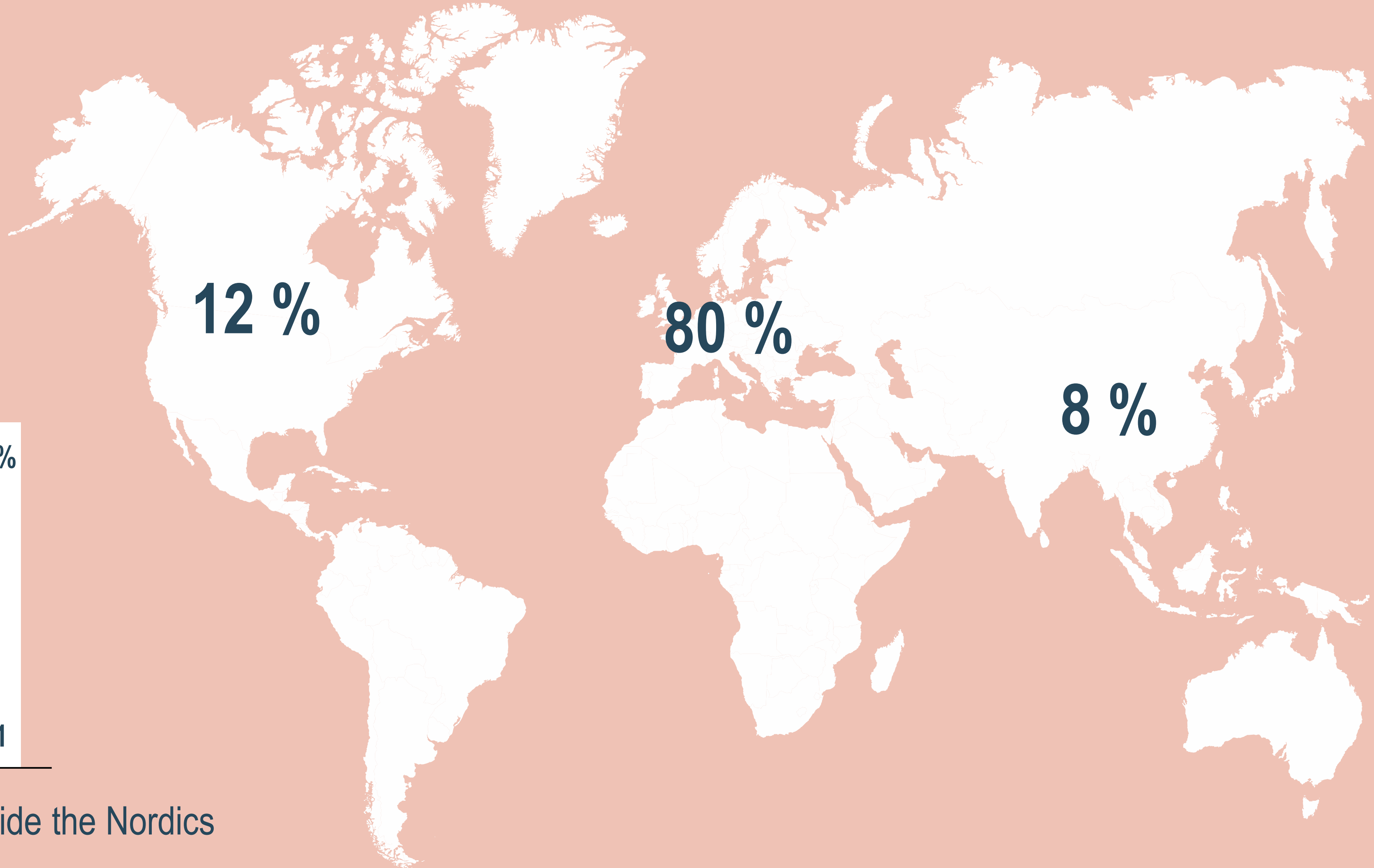
Long-term perspective

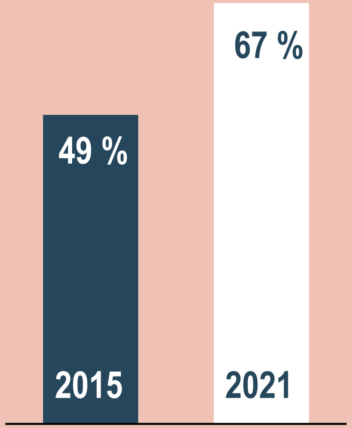
Financial targets

Annual growth	>10%
Operating margin	>10%
Return on operating capital	15 - 20%

Net sales outside the Nordic region

Continued international growth





Net sales outside the Nordics

LATOUR

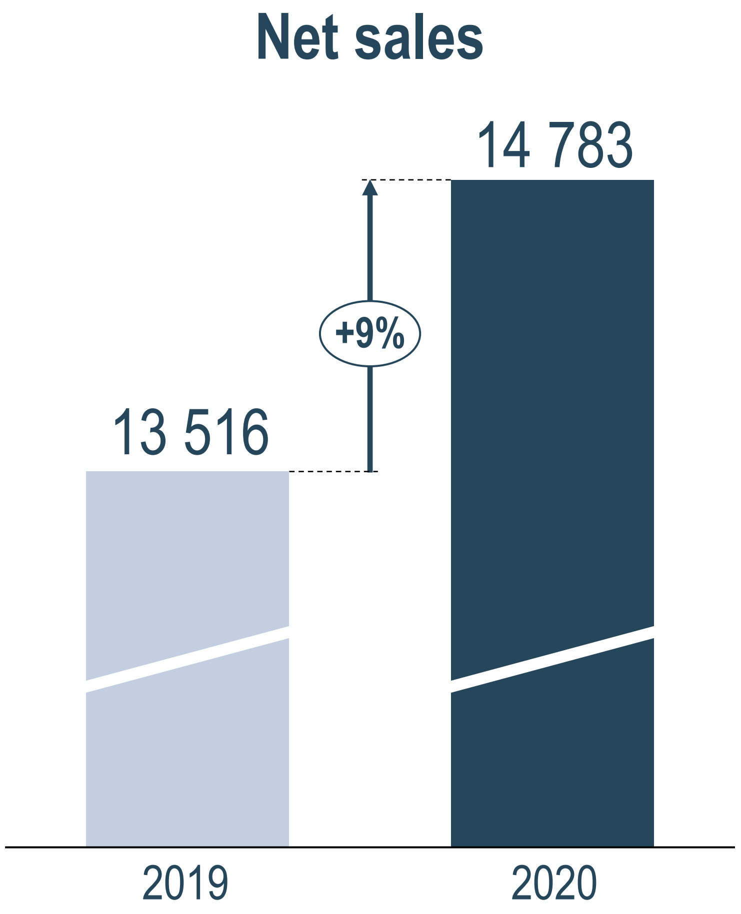
Investment AB Latour

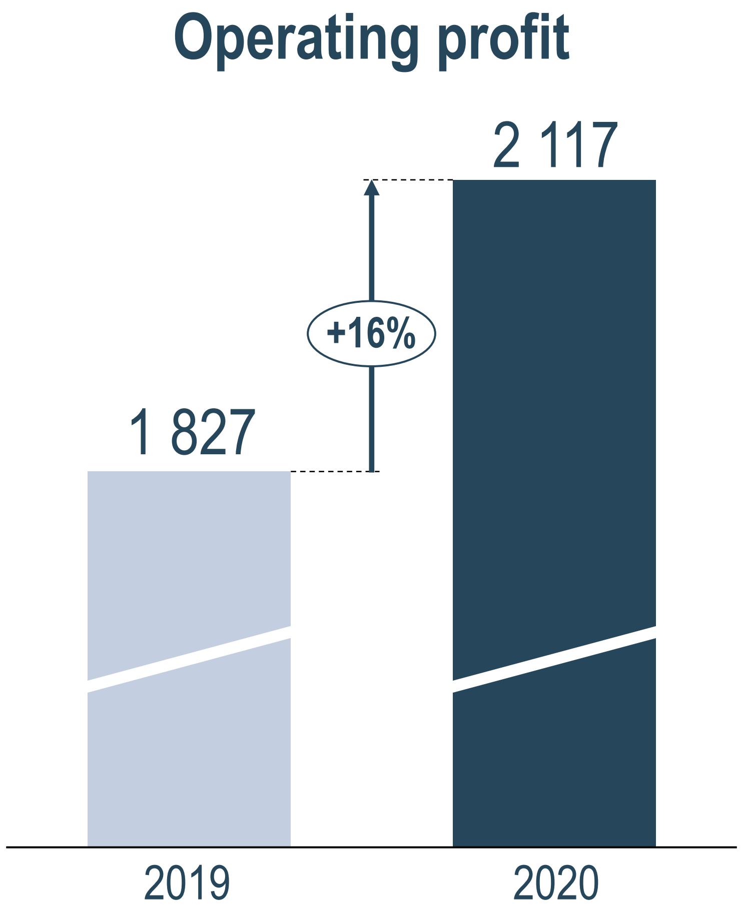
Short summary of full year 2020

LATOUR

Summary of 2020 – the wholly-owned operations

Well managed and sustainable operations





LATOUR

Summary of 2020 – the wholly-owned operations

Acquisitions during 2020 – international focus

EMMA

S+S REGELTECHNIK

SLT Schanze Lufttechnik

BATEC MOBILITY

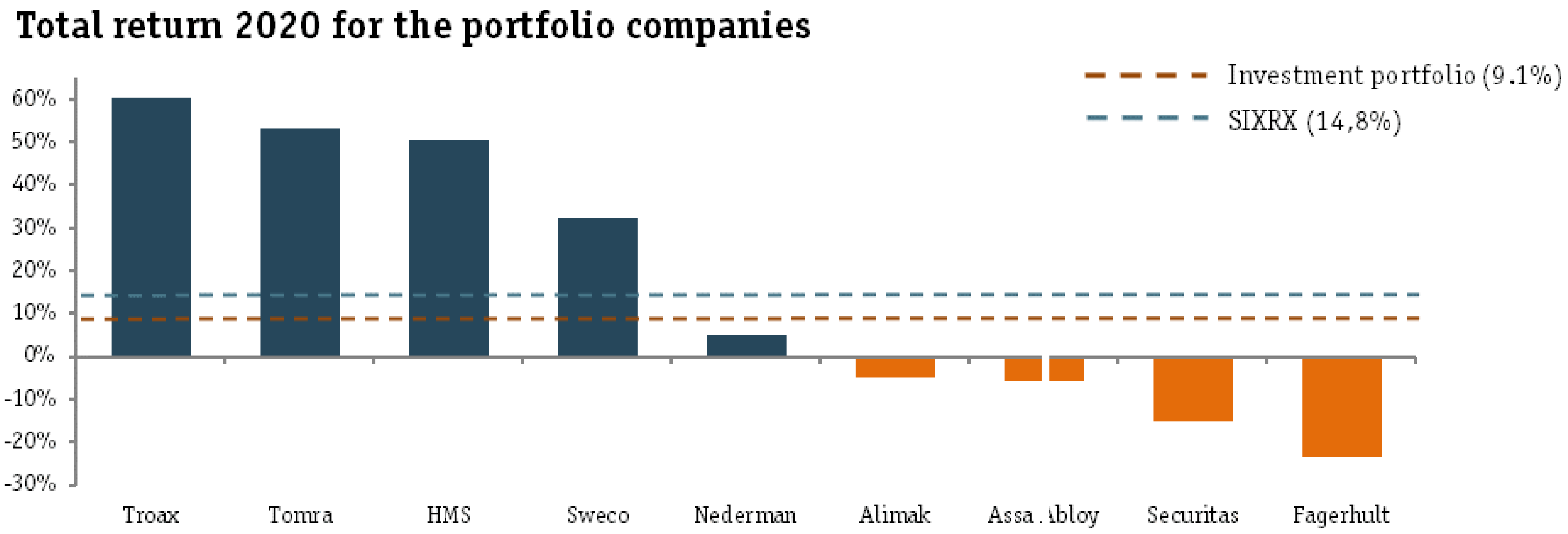
waterloo

Total annual contribution

SEK 0.7 billion

Summary of 2020 – the investment portfolio

Total return for the portfolio – volatile stock market



TOMRA

Fagerhult Group

ALIMAK GROUP

The total return including share price growth and dividend, for each investment company compared with the SIXRX benchmark index.

LATOUR

Summary of 2020 – the Latour Group

Continues to create added value for its shareholders

Visit:
www.latour.se

Investment AB Latour

Q&A

LATOUR