



October 8th, 2021

Greystone Energy Systems Inc - A Message to our Customers and Suppliers – Bemsiq Acquisition

Dear Valued Partner,

It is my great pleasure to inform you that on September 29th, 2021, Greystone Energy Systems Inc. and our international subsidiaries were acquired by Bemsiq. Bemsiq is a wholly owned subsidiary of Investment AB Latour (publ).

Bemsiq has a strong position within the building automation field device market in Europe, and the acquisition of Greystone further strengthens Bemsiq's geographical reach with a strong base in North America.

The Greystone team is very excited about joining the Bemsiq family of companies. I have known Mikael, the CEO of Bemsiq, for several years now and our perspectives are very aligned. This is very much a win-win for Greystone and for Bemsiq. The regions in which we do business are very complimentary and so are the product lines.

After a long and successful growth path under our previous ownership we are excited to launch a new chapter and look forward to continuing to support our partners in the industry for many years to come.

Please do not hesitate to reach out to any of the Greystone team if you have any questions.

Best regards,

Robin Drummond
President & CEO