

PRESS RELEASE

Latour acquires QEL in Canada and expands further in North America

Investment AB Latour (publ) has, through its wholly-owned subsidiary Bemsig AB, acquired 100 per cent of the shares in Quatrosense Environmental Ltd (QEL).

Established in 1986, QEL is a pioneer within the gas detection space and has almost 40 years of experience in the development of hardware and software devices for gas detection applications with a strong focus on design and technology. The company has its head office and manufacturing in Richmond, Ontario, Canada and customers around the world. QEL has a full suite of indoor air quality and refrigerant gas detection products. Specialized equipment and turnkey systems have also been developed for numerous markets including the Mining, Petrochemical and Brewery verticals.

Bemsig has created a strong position within the building automation field device market in Europe and North America in recent years, and the investment in QEL expands Bemsig's product range with a full-service gas detection offering. QEL, will operate within the Bemsig Group as a wholly owned subsidiary of Greystone Energy Systems Inc. The QEL and Greystone product lines are very complimentary. QEL has 15 employees, a revenue of 8 MCAD (FY2023) and a profit level well above Latour's financial target.

"We want to give our warmest welcome to all QEL employees. We have known and followed QEL for many years and are impressed by their position and growth journey within the gas detection market. The complementary product lines between Greystone and QEL offer significant new growth opportunities for Bemsig from a product and application perspective. In addition, we have the ability to take the QEL product around the world through our subsidiaries in Dubai, India, Singapore and Malaysia. This is now Bemsig's third acquisition in North America and we are looking forward to continuing our expansion in the region", says Mikael Johnsson Albrektsson, CEO at Bemsig.

"We are very excited about joining the Bemsig Group family of companies. The onboarding of Bemsig as a new owner gives us the opportunity to reinforce our development plan, strengthen our market position and serve QEL's customer base in the best possible way going forward", says Dave Jenkins, founder of QEL.

As an effect of the acquisition, the net debt (excl. IFRS 16) of the Latour Group increases to approximately SEK 10.5 billion compared to the net debt level at the end of March 2024, all else equal.

Göteborg, 8 August, 2024

INVESTMENT AB LATOUR (PUBL)
Johan Hjertonsson, CEO

For further information, please contact:

Mikael J Albrektsson, CEO Bemsig AB, +46 733 23 3606

Tobias Rådegård, Head of Business Development, Bemsig AB, +46 730 91 3155

Robin Drummond, CEO Greystone and Head of Bemsig North America, +1 (506) 871 8711

Bemsig AB, with headquarters in Gothenburg, Sweden, has an annual turnover of SEK 2.0 billion SEK and employs about 600 persons. Bemsig consists of a group of innovative and fast-growing companies providing products in building automation and metering and is one of seven wholly-owned business areas within the Latour Group.

Investment AB Latour is a mixed investment company consisting primarily of a wholly-owned industrial operations and an investment portfolio of listing holdings in which Latour is the principal owner or one of the principal owners. The investment portfolio consists of ten substantial holdings with a market value of SEK 82 billion as of 30 June, 2024. The wholly-owned industrial operations has an annual turnover of SEK 26 billion.