

Press release

Stockholm, April 30, 2018

Piab becomes a new subsidiary within Patricia Industries

Patricia Industries, a part of Investor AB, has agreed to acquire the Swedish company Piab Group AB from EQT. Piab is a leading gripping and moving solutions company that develops and manufactures a complete line of products such as vacuum pumps and ejectors, suction cups and vacuum conveyors used for gripping and moving applications in automated manufacturing and logistics processes. These products are typically placed at the end of a robotic arm or mechanical machine, and help customers improve productivity, energy-efficiency and working environments. Piab's customer base covers a wide range of industries, such as automotive, e-commerce logistics, food, pharma, packaging, robotics OEMs, and electronics.

"Piab has a strong management team and corporate culture. It provides critical premium products in an attractive market niche. We see significant growth opportunities, driven by the trend towards increased automation. Piab has leading market positions, a large share of recurring revenue, high profitability and strong cash flow generation. By utilizing our broad network of seasoned industrialists and our experience within the engineering sector, we look forward to contributing to taking Piab to the next level", comments Investor AB CEO Johan Forssell.

The enterprise value amounts to SEK 6.95 bn. For the 12-month period ending March 31, 2018, sales amounted to approximately SEK 1.2 bn. (pro forma) and the EBITDA and EBITA margins were 29-30 percent and 28-29 percent respectively. Since 2013, average annual sales growth has been approximately 20 percent, of which 11 percent organic. Continued growth in both sales and profit is expected during 2018.

Patricia Industries expects to inject approximately SEK 5.5 bn. in equity for majority ownership of the company. The remainder of the acquisition will be financed by external debt and equity participation by the management and key individuals within Piab.

"We are proud to become owners of Piab and we look forward to working together with the top-notch management team to further develop the company. Focus will remain on growth, including increased penetration in existing markets and broadening of the product portfolio, both organically and through acquisitions", states Christian Cederholm, Co-Head Patricia Industries.

"I am thrilled for Piab to become a part of Patricia Industries and Investor. Their long-term approach, engaged ownership model and focus on innovation will clearly help propel Piab in its next development phase, not least when it comes to expansion into new markets. This will help us strengthen our market position and offering even further", says Anders Lindqvist, CEO of Piab.

The acquisition is subject to approval by the relevant competition authorities. Closing is expected during the second quarter, 2018. The transaction is not of the kind subject to disclosure obligation by Investor AB pursuant to the EU Market Abuse Regulation.

About Piab

Piab provides smart solutions for the automated world, helping thousands of end users and machine producers in e-commerce logistics, food, pharma, automotive and other manufacturing industries to improve energy-efficiency, productivity and working environments. With 430 employees and SEK 1bn in sales 2017, Piab is a global organization, serving customers in almost 70 countries from a network of subsidiaries and distributors. By leveraging the ongoing technological development in automation and robotics, and targeting high-growth segments and geographies, Piab's vision is to become the global leader in gripping and moving solutions. For more information, visit www.piab.com.

About Patricia Industries

Patricia Industries, a part of Investor AB, makes control investments in leading companies with strong market positions, brands and corporate cultures within industries positioned for secular growth. Our ambition is to be the sole owner of our companies, together with strong management teams and boards. We invest with an indefinite holding period, and focus on building durable value and capturing organic and non-organic growth opportunities.

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Our press releases can be accessed at www.investorab.com

Investor, founded by the Wallenberg family a hundred years ago, is the leading owner of high quality Nordic-based international companies. Through board participation, our industrial experience, network and financial strength, we strive to make our companies best-in-class. Our holdings include, among others, ABB, Atlas Copco, Ericsson, Mölnlycke and SEB.