



## PRESS RELEASE

### Latour acquires Waterloo Air Products

Investment AB Latour has, through its wholly-owned subsidiary Swegon Group AB, acquired Waterloo Air Products, a leading manufacturer of grilles and diffusers in the UK. The company was founded in 1961 and has 140 employees with the head office and manufacturing located in Aylesford. Net sales in 2019 amounted to 12 MGBP.

"The UK, as Europe's second largest ventilation market, has long been a priority for Swegon and several previous successful UK acquisitions has contributed well to the overall growth and profitability of the group. This acquisition gives us a market leading position in grilles and diffusers, enhancing our ability to serve our customers with a full offering for high indoor environmental quality", says Hannu Saastamoinen, CEO at Swegon Group.

"Becoming part of Swegon will provide the capability to accelerate our growth. Our product range is the perfect complement to Swegon's overall offering and will allow both businesses to develop and grow", says Russell Shenton, Managing Director at Waterloo.

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*Swegon Group is a market leader in energy efficient ventilation and indoor climate products and systems. Swegon has subsidiaries in 16 markets, distributors all over the world and 16 production plants in Europe, North America and India. The company employs more than 2,400 people with an annual turnover exceeding SEK 6 billion.*

*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 nine substantial holdings with a market value of about SEK 55 billion. The wholly-owned industrial operations has an annual turnover of SEK 15 billion.*