

PRESS RELEASE

Latour acquires Western Airconditioning and extends offer in the Netherlands

Investment AB Latour has, through its wholly-owned subsidiary Swegon Group AB acquired 100 per cent of the shares in Western Airconditioning, a supplier of high-quality HVAC-solutions in the Netherlands.

Western Airconditioning has been a long-standing distributor of Swegon's chillers and heat pumps in the Netherlands. With this acquisition, Swegon gains a complete indoor climate offering for the Dutch market. Western Airconditioning offers high-quality HVAC solutions and has a strong service organisation with extensive technical know-how. Founded in 1988, Western Airconditioning, has close to 40 employees with headquarters in Hoevelaken. Sales amounted to EUR 13 m in 2025. Consolidated into Swegon, profitability is in line with Latour's wholly-owned operations.

"Building on our recent expansion in the Netherlands, this acquisition strengthens our footprint and adds valuable expertise for customers in the heating and cooling segment, at a time when market is rapidly moving toward more efficient, next-generation indoor climate. Together, we hold a strong position and are ready to lead the transition toward sustainable indoor environments", says Eva Karlsson, CEO Swegon Group.

"We are happy to become part of the Swegon family, who has been a valued partner for many years. The established relationship and strong cultural fit make Swegon a perfect match for us at Western, and we look forward to continuing our journey together", says Edwin Elvderling, CEO Western Airconditioning.

As an effect of the acquisition, the net debt (excl. IFRS 16) of the Latour Group increases to approximately SEK 15 billion compared to the net debt level at the end of December 2025, all else equal.

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Swegon Group is a market leading supplier in the field of indoor environment, offering solutions for ventilation, heating, cooling and climate optimisation, as well as connected services and expert technical support. Swegon has subsidiaries and distributors all over the world as well as 23 production plants in Europe, North America and India. The company employs 4,100 people and an annual turnover of SEK 10 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 ten substantial holdings with a market value of SEK 80 billion as of 31 March, 2026. The wholly-owned industrial operations have an annual turnover of SEK 28 billion.