

PRESS RELEASE

Latour strengthens its presence in the energy metering market through the acquisition of UK-based cThings

Investment AB Latour (publ) has, through its subsidiary Elvaco AB, part of business area Bemsig Group, acquired 100 per cent of the shares in cThings Limited.

cThings provides an end-to-end hardware and software solution primarily focused on energy usage. Founded in 2017, the company has 9 employees and is headquartered in Cambridge, United Kingdom. The company develops and markets a platform that enables property managers, energy suppliers and residents to easily monitor and optimize energy consumption in buildings and heat networks. cThings has an annual turnover of 2.5 MGBP (FY2025) with a profitability level well above Latour's financial targets.

In recent years, Elvaco has established a strong position in the market for the collection, processing and presentation of metering data. cThings will be established as Elvaco's central unit in the United Kingdom, thereby strengthening Elvaco's presence in the UK.

"We continuously strive to identify innovative products and solutions that strengthen our customer offering. cThings is an exciting company with a strong software platform that complements our subsidiary Elvaco very well", says Anselmi Immonen, CEO of Bemsig Group.

"With Elvaco and Bemsig as owners, we have an excellent opportunity to accelerate our growth journey, and we very much look forward to the next step together", continues Dominic Chapman, Founder and CEO of cThings.

As a result of the acquisition, the Latour Group's net debt (excluding IFRS 16) is expected to increase compared with the net debt level at the end of March 2026, to approximately SEK 15.4 billion, all else being equal.

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Bemsig Group, with headquarters in Gothenburg, Sweden, has an annual turnover of SEK 2.1 billion SEK and employs about 700 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 81 billion as of 30 April, 2026. The wholly owned industrial operations have an annual turnover of approx. SEK 28 billion.