

## Press release

Stockholm, December 21, 2019

### **Laborie, a subsidiary within Patricia Industries, acquires global leader in childbirth and neonatal medical products for USD 525m**

As announced yesterday, Laborie has entered an agreement to acquire Clinical Innovations, a leading provider of single-use, clinician-preferred products for hospital labor & delivery and neonatal intensive care unit departments. Key products include the Kiwi Complete Vacuum Delivery System, which is used in complicated childbirth procedures and the Koala Intrauterine Pressure Catheter, which monitors the strength of contractions during childbirth.

In 2019, Clinical Innovations' revenues are expected to amount to approximately USD 70m. The company has a track record of high organic growth, as well as strong profitability and cash conversion.

The total consideration amounts to USD 525m on a debt-free basis, which will be funded mainly by equity from Patricia Industries.

*"Within Patricia Industries we have built a number of great platform companies with leading market positions in attractive niches. To profitably grow these companies is a key priority. The acquisition of Clinical Innovations is a highly attractive addition to Laborie's existing operations", comments Investor CEO Johan Forssell.*

*"Laborie has a market-leading product portfolio in urology and gastroenterology and multiple opportunities to accelerate growth in new and existing markets globally. Contributing additional capital to Laborie to acquire a high quality business with a similarly strong position in market segments benefitting from*

*multiple long-term growth drivers, is an attractive investment proposition*”, comments Noah Walley, Co-Head Patricia Industries.

The acquisition is subject to approval by relevant competition authorities and is expected to be completed during the first quarter, 2020.

**For further information:**

Viveka Hirdman-Ryrberg, Head of Corporate Communication and Sustainability  
Phone +46 705 50 35 00  
[viveka.hirdman-ryrberg@investorab.com](mailto:viveka.hirdman-ryrberg@investorab.com)

Magnus Dalhammar, Head of Investor Relations  
Phone +46 735 24 21 30  
[magnus.dalhammar@investorab.com](mailto:magnus.dalhammar@investorab.com)

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**About LABORIE Medical Technologies**

LABORIE is a leading global developer, manufacturer and marketer of innovative medical technology and consumables used in gastrointestinal procedures and for the diagnosis and treatment of pelvic health in the Urology, Gynecology, and Colorectal fields. *Laborie is a portfolio company of Patricia Industries.*

**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.*

**About Investor AB**

*Investor, founded by the Wallenberg family in 1916, is an engaged owner of high-quality, global companies. We have a long-term investment perspective. Through board participation, as well as industrial experience, our network and financial strength, we work continuously to support our companies to remain or become best-in-class. Our holdings include among others ABB, Atlas Copco, Ericsson, Mölnlycke and SEB.*

Investor AB (publ)  
Arsenalsgatan 8C  
SE-103 32 Stockholm, Sweden  
+46 8 614 20 00  
Reg.no 556013-8298  
[www.investorab.com](http://www.investorab.com)