

Press release

Stockholm, October 30, 2020

Patricia Industries' acquisition of Advanced Instruments completed

On September 28, 2020, Patricia Industries, a part of Investor AB, announced the acquisition of US company Advanced Instruments, the leading global provider of osmolality testing instrumentation and consumables for the clinical, biopharmaceutical, and food & beverage markets.

Following approval by the competition authorities, the acquisition has now been completed.

The enterprise value amounts to USD 780m. For the 12-month period ending June 30, 2020, sales amounted to USD 72m and the adjusted EBITDA margin was approximately 45 percent. Over the past 15 years, organic sales growth has averaged approximately 10 percent, with strong profitability and cash conversion.

Patricia Industries has injected USD 619m in equity financing for 98 percent ownership of the company. The remainder of the enterprise value has been financed by external debt and equity participation by Advanced Instrument's management and Board of Directors.

Advanced Instruments' Board of Directors will be chaired by David Perez, former CEO of Terumo BCT and current board member of Mölnlycke, Laborie and Sarnova.

About Patricia Industries

Patricia Industries is a long-term owner that invests in companies and works to develop each company to its full potential. Patricia Industries is a part of the industrial holding company Investor AB, whose main owners are the Wallenberg foundations.

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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.

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