

## Press release

Stockholm, April 19, 2021

### **Divestment of Grand Group and the Grand Hôtel property to FAM**

Patricia Industries, a part of Investor AB, and its subsidiary Vectura, have agreed to divest Grand Group and the Grand Hôtel property, respectively, to FAM AB. The transaction includes the hotel operations Grand Hôtel, Lydmar Hotel and The Sparrow Hotel, all located in Stockholm, as well as the Grand Hôtel property.

The total transaction value amounts to SEK 3.9bn, of which approximately SEK 0.3bn for Grand Group and approximately SEK 3.6bn for the Grand Hôtel property. Net proceeds from the transaction are approximately SEK 1.5bn following Vectura debt amortization.

*“The management team has done a great job in developing the Grand Group, further improving its customer offering and efficiency. However, we have concluded that the hotel segment does not fit with our investment priorities. Thus, it is a natural step for us to divest to FAM, a new, capable long-term owner who can further develop the Grand Group. The divestment further sharpens the focus in our portfolio”,* comments Investor’s CEO Johan Forssell.

*“In FAM we have found a great new home for Grand Group. The divestment frees up resources that we will use to continue to develop Patricia Industries and our existing companies. For Vectura, the divestment of the Grand Hôtel property allows more focus on expanding the core business within community services and office premises”,* comments Christian Cederholm, Head of Patricia Industries.

Considering the relationship between Investor and FAM, the transaction has been evaluated by a third party. In this case Investor has engaged EY for a fairness opinion of the transaction. The individual Boards of Directors’ decisions have of

course been taken without participation of directors who could be assumed to have a conflict of interest.

The transaction is expected to be completed, subject to regulatory approval, during the second quarter 2021.

**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 owner is 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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