

Press release

Stockholm, April 20, 2022

Patricia Industries to fund strategic add-on acquisition by Piab

As announced earlier today, Piab, a leading provider of gripping, lifting and moving solutions for end-users and machine manufacturers, has signed an agreement to acquire Joulin, a French provider of vacuum grippers and gantry robots for automated wood handling and other segments.

In 2021, Joulin's total sales amounted to approximately SEK 150m, with profitability in line with the Piab Group. The total consideration amounts to approximately SEK 560m on a cash and debt-free basis, which will be funded partly with equity from Patricia Industries.

"Growing our great platform companies through add-on acquisitions is a key priority for Patricia Industries, and I am pleased to see the companies executing on the strong pipelines of investment opportunities. We expect to continue to allocate significant capital to add-on acquisitions going forward", comments Investor President and CEO Johan Forssell.

"We are excited about the acquisition of Joulin as it further strengthens Piab's position as a leader within automated gripping and moving solutions. We see a strong strategic fit and look forward to working together with the company to further develop the businesses", says Christian Cederholm, Head of Patricia Industries.

The acquisition is expected to be closed during the second quarter 2022.

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.

About Piab

Piab evolves automation, creating sustainable solutions for a safer and more efficient workplace in an automated world. Piab provides gripping skills to robots, intelligent flow to materials, and lifting power to humans. Piab's vision is an automated world where no resources are wasted, and no humans are injured. With sales of c. 1.9 BSEK, more than 900 employees and 4 divisions, Piab is a global

organisation, serving customers in more than 100 countries from a network of subsidiaries and distributors.

About Joulin

Founded in 1959 in Étampes, France, Joulin develops, produces and provides vacuum grippers and wood handling machines (gantry robots), primarily targeting the sawn and engineered wood niche of the automated wood handling market as well as typical packaging applications.

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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.