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PRESS RELEASE

March 17, 2011

## Latour and SäkI to merge

- **The Boards of Directors of Latour and SäkI have unanimously agreed on a merger plan. The shareholders will vote on the merger plan at their respective Annual General Meeting in May.**
- **Each share in SäkI will be exchanged for 0.57 new shares of series B in Latour.**
- **The merger is viewed as a natural step towards simplifying the ownership structure and to combine Latour's and SäkI's successful investment operations with the aim to create increased transparency as well as a more liquid share.**
- **Latour and SäkI have similar strategies, a number of common core holdings – inter alia in ASSA ABLOY and Securitas – and a partially overlapping ownership structure.**
- **The combined company has an estimated net asset value of approximately SEK 25 billion<sup>1</sup>, a market capitalization of approximately SEK 20 billion<sup>2</sup> and capacity for substantial new investments.**
- **The merger is supported by the companies' major shareholders, Gustaf Douglas with family and companies, the Palmstierna family and Bertil Svensson with family and foundation, which together hold approximately 81.0 percent of the capital and approximately 88.8 percent of the votes in Latour and approximately 88.5 percent of the capital and votes in SäkI.**
- **The merger is expected to be completed in the beginning of July 2011.**

### **Latour and SäkI will become one of the larger industrial holding companies in Sweden**

Investmentaktiebolaget Latour (publ) ("Latour") and SäkI AB (publ) ("SäkI") are merging. The Boards of Directors of the two companies have unanimously<sup>3</sup> agreed on the forms of a merger, whereby Latour

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<sup>1</sup> As at December 31, 2010.

<sup>2</sup> The sum of the market capitalizations for Latour and SäkI as at March 16, 2011.

<sup>3</sup> Fredrik Palmstierna and Carl Douglas are Board members of both Latour and SäkI and have not participated in the negotiation and agreement of the merger plan due to conflict of interests.

absorbs SäkI and shares in SäkI are exchanged for new shares in Latour. Each share in SäkI will be exchanged for 0.57 new shares of series B in Latour.

The Boards of Directors of Latour and SäkI view the merger as beneficial for both companies and their shareholders, in particular due to the fact that the companies' combined investment capacity will increase significantly. The Boards of Directors further believe that the exchange ratio is fair. The Boards of Directors of both companies recommend their respective shareholders to approve the merger plan at the Annual General Meeting of Latour on May 12, 2011 and at the Annual General Meeting of SäkI on May 9, 2011, respectively.

The exchange ratio is supported by so called Fairness Opinions from SEB Enskilda and Handelsbanken Capital Markets. The merger between Latour and SäkI creates one of the larger industrial holding companies in Sweden.

#### **The combined company**

Latour and SäkI have a combined net asset value of approximately SEK 25 billion as at December 31, 2010 and a market capitalization of approximately SEK 20 billion as at March 16, 2011. The company will have significant ownership positions in the listed companies ASSA ABLOY, Securitas, Sweco, Fagerhult, Loomis, Niscayah, Nederman and HMS Networks.

The industrial and trading operations comprise the wholly-owned companies Hultafors Group, Latour Industries, Specma Group and Swegon as well as the partly-owned holdings Academic Work (20.0 percent) and Oxeon (31.6 percent).

Market values and ownership positions for the combined company's portfolio companies as at December 31, 2010 are included in the separate attachment to this press release.

#### **Financial targets and dividend policy**

The Board of Directors of Latour has decided on the following financial targets which are also intended to apply to the combined company:

Wholly-owned companies should over a business cycle:

- attain an average annual growth of at least 10 percent through a combination of organic growth and acquisitions,
- attain an operating margin of at least 10 percent,
- attain a return on operating capital of more than 20 percent.

Net debt should under normal circumstances not amount to more than:

- 10 percent of the market value of the investment portfolio, with addition to,
- 2.5 x EBITDA (measured as 3 year historical average earnings) in wholly-owned companies.

The combined company has a significant investment capacity. Collectively, Latour and SäkI have investments with a reported net asset value of approximately SEK 25 billion.

Dividend policy:

- the company shall distribute 100 percent of dividends received from listed holdings, and additionally
- distribute 40-60 percent of net profit after tax in wholly-owned companies.

**Invitation to telephone conference**

A telephone conference, at which the merger will be presented to analysts and media, will take place today, on March 17, 2011 at 10:00 CET on telephone number +46(0)8 505 598 53. At the telephone conference Jan Svensson, Anders Mörck, Mariana Burenstam Linder and Gustaf Douglas will participate.

For additional and more detailed information regarding the merger, please find enclosed with this press release a separate attachment.

Gothenburg, March 17, 2011

Stockholm, March 17, 2011

**Investmentaktiebolaget Latour (publ)**

*The Board of Directors*

**Säki AB (publ)**

*The Board of Directors*

Fredrik Palmstierna and Carl Douglas are Board members of both Latour and Säki and have not participated in the negotiation and agreement of the merger due to conflict of interests. They have however both expressed their full support of the merger.

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*The information contained in this press release is such that Latour and Säki are obligated to publish in accordance with the Securities Exchange and Clearing Operations Act and the Financial Instruments Trading Act. The information was submitted for publication on March 17, 2011 at 08:30 CET.*

## Attachment to press release March 17, 2011

### Latour and SäkI to merge

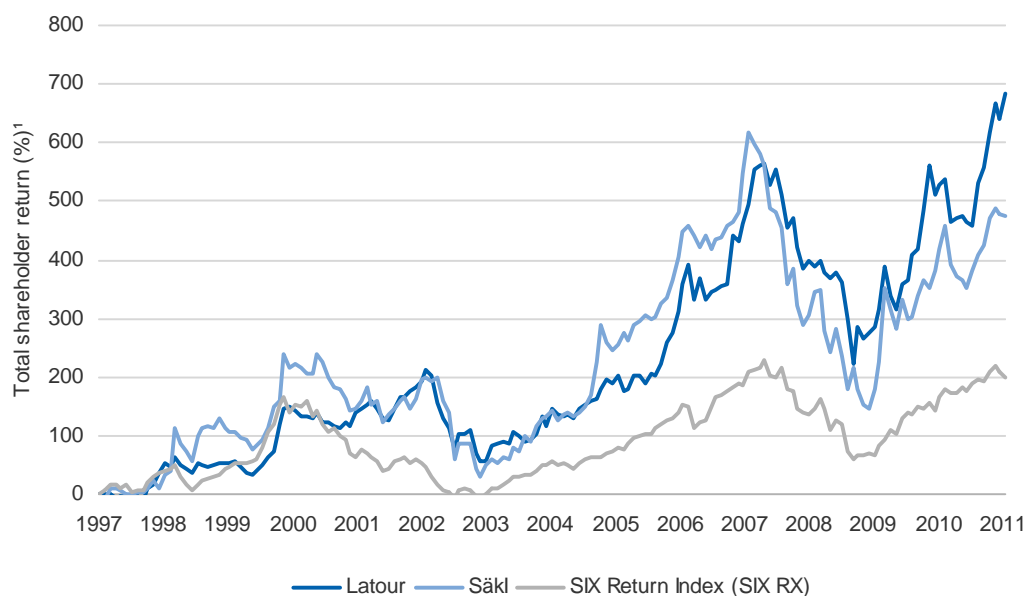
## Detailed information on the merger

### Background and motive

#### Enhanced transparency in ownership structure

Today, Latour and SäkI have ownership positions mainly in the same companies, including ASSA ABLOY, Fagerhult, Loomis, Niscayah and Securitas. At the same time, the ownership structures of Latour and SäkI coincide to a large extent and the companies have a common view on the creation of shareholder value through an active contribution to the development of the portfolio companies. SäkI was created in 1997 through a distribution of shares to the shareholders in Latour according to Lex Asea. The demerger was the result of tax legislation demands on a diversified portfolio, which is no longer a relevant limitation due to the increase in other holdings with regards to number and value.

Since the distribution of SäkI, the development in shareholder value has been similar in both Latour and SäkI, see chart below.



One of the reasons behind the merger is to simplify and concentrate ownership structure in the companies and enhance transparency towards the market. Today, the largest shareholder in Latour, Gustaf Douglas with family and companies, is also the largest shareholder in SäkI. Through the merger, potential risks for conflicts of interest in connection with transactions or new investments in potential portfolio companies are limited.

<sup>1</sup> Total shareholder return based on the assumption that dividends are reinvested during the period.

Concurrently, the merger leads to a more concentrated ownership in a number of core investments, which enhances transparency towards the capital market and creates a clearer ownership structure in these portfolio companies.

### **Larger and stronger company**

The merger will increase Latour's net asset value with SEK 4.7 billion as at December 31, 2010 or approximately 23 percent. The net asset value after the transaction amounts to approximately SEK 25 billion<sup>1</sup>. The combined company will thus become a larger and stronger participant in the market with enhanced investment opportunities and an increased financial stability.

The merger is estimated to lead to certain cost synergies, such as lower costs for listing, accounting, advisors, employees and other costs associated with the parent companies. Concurrently, the investment and business development operations can be strengthened without an increase in administrative expenses in relative terms.

### **Capital market motives**

With a combined market capitalization of approximately SEK 20 billion, as at March 16, 2011, and a tangible logic for the merger, the new group offers an attractive investment case. The merger will create a company with a larger market value which is expected to result in an increased interest from a broader base of equity analysts and investors. The combined company's shares will continue to trade on NASDAQ OMX Stockholm, Large Cap. Initially, the new company will have approximately 12,800 shareholders.

Based on the above, the Boards of Directors of Latour and Säki believe that a merger between the two companies will create a larger critical mass and a stronger position in the capital market as well as lead to benefits for the companies and their shareholders.

## **The new company**

### **Business concept**

Latour's business concept to invest in sound companies with strong development potential and good prospects for the future will remain unchanged. A very long-term perspective towards its holdings is a characteristic in both Latour's and Säki's businesses. This long-term perspective should not be interpreted as holding periods being eternal, but rather be seen as a sign of the companies being decisive owners regardless of business cycle and stock market sentiment.

The long-term goal of with the business is to create growth and add value to the holdings through active ownership. The ambition is that the industrial and trading operations should attain an average annual growth of at least 10 percent over time, an operating margin of at least 10 percent of revenues, as well as a return on operating capital of more than 20 percent. Essential characteristics for the businesses included in the wholly-owned operations are that they are mainly companies with own products and with strong potential for internationalization. When new companies are acquired for the industrial and trading operations, the starting point is that the acquired company should merge into an existing business area, or have the prerequisites to, within a reasonable period of time, develop into an individual business area.

The objective for the investment portfolio is to invest in companies, which in the long-term perspective are deemed to have the best prerequisites for growth and good profitability. Ownership should amount to at least 10 percent of the votes in order to be able to employ active ownership.

The new company's maximum leverage level for the wholly-owned operations is a net debt to EBITDA not exceeding 2.5 x (measured as 3 year historical average earnings). Net debt for the investment portfolio should under normal circumstances not amount to more than 10 percent of the market value of the investment portfolio.

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<sup>1</sup> As at December 31, 2010 and based on mid-point of the net asset value intervals reported by Latour.

**The new company's investment portfolio**

The new company's investment portfolio as at December 31, 2010 is listed below.

**Investment portfolio in the new company**

	<b>Latour</b>		<b>Säki</b>		<b>The new company</b>	
	<b>Capital, %</b>	<b>Votes, %</b>	<b>Capital, %</b>	<b>Votes, %</b>	<b>Capital, %</b>	<b>Votes, %</b>
Assa Abloy	7.0%	16.1%	2.6%	13.6%	9.6%	29.7%
Fagerhult	32.6%	32.6%	15.1%	15.1%	47.6%	47.6%
HMS Networks	16.6%	16.6%	0.0%	0.0%	16.6%	16.6%
Loomis	7.4%	12.1%	2.9%	17.0%	10.3%	29.2%
Nederman	27.1%	27.1%	0.0%	0.0%	27.1%	27.1%
Niscayah Group	7.7%	12.3%	3.6%	17.5%	11.3%	29.9%
Nobia	0.0%	0.0%	13.2%	13.2%	13.2%	13.2%
Securitas	7.4%	12.1%	3.5%	17.4%	10.9%	29.6%
Sweco	31.9%	22.8%	0.0%	0.0%	31.9%	22.8%

### The new company's net asset value

The new company's net asset value as at December 31, 2010 is reported below.

#### Net asset value in the new company

Amounts in SEKm

	Latour	Säki	The new company
<b>Unlisted holdings</b>			
<b>Wholly-owned companies</b>			
Hultafors Group	1,716–2,145	-	1,716–2,145
Latour Industries			
– Engineering Technology	2,281–3,111	-	2,281–3,111
– Machinery Trading/Machinery Accessories	409–572	-	409–572
Specma Group			
– Autotube <sup>1</sup>	143–214	-	143–214
– Specma Hydraulic	636–848	-	636–848
Swegon	3,459–4,381	-	3,459–4,381
<b>Partly-owned companies</b>			
Academic Work (20.0 percent)	-	260	260
Oxeon (31.6 percent)	32	-	32
<b>Total, unlisted holdings</b>	<b>8,676–11,303</b>	<b>260</b>	<b>8,936–11,563</b>
<b>Investment portfolio</b>			
Assa Abloy	4,879	1,785	6,664
Fagerhult	657	305	962
HMS Networks	199	-	199
Loomis	544	214	758
Nederman	309	-	309
Niscayah Group	385	180	565
Nobia	-	1,326	1,326
Securitas	2,131	994	3,125
Sweco	1,682	-	1,682
<b>Total, investment portfolio</b>	<b>10,786</b>	<b>4,804</b>	<b>15,590</b>
Other assets	45	0	45
The group's net debt	-285	-322	-607
<b>Total, net asset value</b>	<b>19,222–21,849</b>	<b>4,742</b>	<b>23,964–26,591</b>
Outstanding shares (no.)	131,000,000	50,000,000	159,500,000
<b>Net asset value per share, December 31, 2010</b>	<b>147–167</b>	<b>95</b>	<b>150–167</b>

<sup>1</sup> Since December 31, 2010, Autotube has been divested.

### Organization and company name

The parent company of the group will be Latour with registered office in Gothenburg. The name of the new company is proposed to remain Investmentaktiebolaget Latour (publ).

Latour's nomination committee will the composition of the Board of Directors following the completion of the merger in connection with the summons to the Annual General Meeting.

The current CEO of Latour, Jan Svensson, is intended to be named CEO of the new company and CFO will also henceforth be Anders Mörck.

Taking into consideration the statutory period of notification for creditors, the merger is expected to be completed in the beginning of July 2011. Until such time, Latour and SäkI will continue to operate as two independent listed companies with the current Boards of Directors and management in place.

### Pro forma ownership structure

The ownership information below for Latour and SäkI is based on data from Euroclear as at December 31, 2010 and has been adjusted for known information. The number of shares is based on the number of outstanding shares as reported by each respective company as at February 28, 2011.

The merger is supported by the companies' major shareholders Gustaf Douglas with family and companies, the Palmstierna family and Bertil Svensson with family and foundation, which together hold approximately 81.0 percent of the capital and approximately 88.8 percent of the votes in Latour and approximately 88.5 percent of the capital and votes in SäkI.

#### Ownership structure in the new company

	Shares in Latour		Shares in SäkI		Shares in the new company	
	Capital, %	Votes, %	Capital, %	Votes, %	Capital, %	Votes, %
Gustaf Douglas with family and companies	77.1%	79.9%	79.9%	79.9%	77.6%	79.9%
The Palmstierna family	1.9%	7.8%	8.5%	8.5%	3.1%	7.9%
Bertil Svensson with family and foundation	2.0%	1.1%	0.1%	0.1%	1.6%	1.0%
SEB funds	1.7%	0.9%	0.0%	0.0%	1.4%	0.8%
Swedbank Robur funds	0.9%	0.5%	0.0%	0.0%	0.8%	0.5%
Didner & Gerge funds	0.4%	0.2%	1.0%	1.0%	0.5%	0.3%
SHB funds	0.6%	0.3%	0.1%	0.1%	0.5%	0.3%
Odin funds	0.5%	0.3%	0.0%	0.0%	0.4%	0.3%
Falk-Petersen Kerstin	0.0%	0.2%	0.0%	0.0%	0.0%	0.2%
Fourth National Pension Fund	0.4%	0.2%	0.0%	0.0%	0.3%	0.2%
<b>10 largest shareholders in the new company</b>	<b>85.7%</b>	<b>91.5%</b>	<b>89.7%</b>	<b>89.7%</b>	<b>86.4%</b>	<b>91.3%</b>
Other shareholders	14.3%	8.5%	10.3%	10.3%	13.6%	8.7%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>



### Choice of merger as combination method

The Boards of Directors of Latour and SäkI are of the opinion that the combination between the companies should be implemented by means of a statutory merger in accordance with the Swedish Companies Act, whereby the companies' shareholders are given the opportunity to approve the merger at their respective shareholders' meetings. The Boards of Directors are of the opinion that a statutory merger is an appropriate method for merging the two companies, as the intention is that the terms of the merger should not generally imply any transfer of value between the companies or between the companies' shareholder groups. Both Boards of Directors are actively participating in the merger process.

The merger is implemented with Latour as the acquiring company and SäkI being absorbed by Latour.

### Share exchange ratio

Shares in SäkI will be exchanged for new shares in Latour. Each share in SäkI will be exchanged for 0.57 new shares of series B in Latour. A shareholder in SäkI who has 100 shares will thus receive 57 new shares of series B in Latour.

Latour's share capital, amounting to approximately SEK 110 million will, as a result of the merger, be increased by approximately SEK 24 million to approximately SEK 133 million through the issue of 28,500,000 new shares of series B.

Number of shares in Latour following the merger is presented in the table below.

#### Number of shares in Latour before and after the merger

	A shares	B shares	Total
Number of shares in Latour <sup>1</sup>	12,084,160	118,915,840	131,000,000
Issued Latour shares (0.57 new shares in Latour for each share in SäkI) <sup>2</sup>	0	28,500,00	28,500,000
<b>Total</b>	<b>12,084,160</b>	<b>147,415,840</b>	<b>159,500,000</b>

### Method for determining the exchange ratio

In determining a fair exchange ratio for both Latour's and SäkI's shareholders, the Boards of Directors of the two companies have taken a number of factors into consideration. The Boards of Directors have primarily considered net asset values of Latour and SäkI calculated according to the companies' ordinary methods for this (valuations of the underlying portfolio companies based on share prices for the listed companies and comparable valuation methods for the unlisted portfolio companies, valuations of other assets and available net cash for each respective group), as well as the share prices of Latour and SäkI. Further, as support for their respective judgments of the net asset value, the Boards of Directors have received valuations of the companies' assets through, inter alia, discounted cash flow analyses, rate of return analyses and comparable valuation methods regarding the unlisted portfolio companies. The exchange ratio has been adjusted with regards to the proposed dividend in Latour of SEK 3.75 per share and in SäkI of SEK 3.00 per share.

The Boards of Directors of Latour and SäkI view the merger as beneficial for both companies and their respective shareholders. Supported by expert fairness opinions, both Boards of Directors believe that the exchange ratio is fair.

The Board of Directors of Latour has commissioned a so called fairness opinion on the exchange ratio from SEB Enskilda and the Board of Directors of SäkI has commissioned a fairness opinion from Handelsbanken Capital Markets.

<sup>1</sup> Does not include treasury shares.

<sup>2</sup> The total value of newly issued shares in Latour amount to SEK 3,783 million, based on average volume-weighted share prices during the last 10 trading days in Latour.

In its opinion for Latour, SEB Enskilda concludes that the exchange ratio is fair for Latour's shareholders from a financial perspective. Handelsbanken Capital Markets concludes in its opinion for SäkI's Board of Directors that the exchange ratio is fair for SäkI's shareholders from a financial perspective.

The exchange ratio does not imply any significant transfer of value between the companies' shareholder groups based on assessed net asset values of Latour and SäkI. Based on the volume-weighted average share price during the last 10 trading days in Latour, the exchange ratio corresponds to a premium of 3.4 percent relative to the volume-weighted average share price during the last 10 trading days in SäkI. Based on last closing price in Latour, the exchange ratio corresponds to a discount of 1.6 percent relative to last closing price in SäkI.<sup>1</sup>

## **Pre-merger undertakings<sup>2</sup>**

Latour and SäkI has each undertaken to continue to carry on its respective business in the ordinary course of business and shall until the day of the registration of the merger, without written consent from the other party, not:

- a) pay any dividend or other shareholder distribution to shareholders other than the proposed cash dividend to Latour's shareholders amounting to SEK 3.75 per share and SäkI's shareholders amounting to SEK 3.00 per share, in total corresponding to approximately SEK 491.3 million and SEK 150.0 million, respectively;
- b) issue shares or other financial instruments (except for the shares constituting merger consideration);
- c) acquire or agree to acquire or dispose of or agree to dispose of any material shareholdings, operations or assets; or
- d) enter into or amend any material contracts or other arrangements or incur any material additional indebtedness other than in the ordinary course of each company's respective business.

The parties have also agreed to take all necessary actions required to complete the merger on the terms and conditions stated above.

## **Conditions for the merger**

The completion of the merger is conditional upon the following:

- 1. that a shareholders' meeting in Latour approves the merger plan and decides on issuance of the consideration shares for the merger, the changes in the articles of association required for issuance of the consideration shares for the merger and elects a new Board of Directors;
- 2. that a shareholders' meeting in SäkI approves the merger plan;
- 3. that all permits and approvals of the authorities necessary for completion of the merger have been obtained on terms and conditions acceptable for Latour and SäkI, in each case in the opinion of the respective company's Board of Directors;
- 4. that the merger is not wholly or partly made impossible or materially impeded as a result of legislation, court rulings, decisions by public authorities or anything similar; and
- 5. that the pre-merger undertakings made by Latour and SäkI as set out in (a) and (b) above are not breached before the day of registration of the merger with the Swedish Companies Registration Office and that the pre-merger undertakings made by Latour and SäkI as set out in (c) and (d) above are not, before the day of registration of the merger with the Swedish Companies Registration Office, breached in any such way which would result in a material adverse effect on the merger or the new group created by the merger.

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<sup>1</sup> In the calculation of premium and discount based on share prices and net asset value adjustments for proposed dividends of SEK 3.75 per share in Latour and SEK 3.00 per share in SäkI have been made.

<sup>2</sup> As regards item (c) and (d), the term "material" relates to a value amounting to SEK 500 million for Latour and SEK 200 million for SäkI with respect to the relevant agreement, asset or the corresponding item, as applicable.

## **General Meetings and implementation of the merger**

Final decisions on the merger plan require a qualified majority (two thirds of votes cast as well as the shares represented) at the Annual General Meetings of Latour and SäkI, respectively. The Annual General Meeting of Latour will be held on May 12, 2011 and the Annual General Meeting of SäkI will be held on May 9, 2011. The Annual General Meeting of Latour will further decide on issuance of the consideration shares for the merger, elect a new Board of Directors as well as decide on required changes of the articles of association.

When the two General Meetings have approved the merger plan, certain creditor-related procedures in accordance with the Swedish Companies Act must be completed. The merger process is scheduled for completion in the beginning of July 2011. Following the registration of the merger with the Swedish Companies Registration Office, SäkI's shareholders will receive newly issued shares in Latour without further action. This means that SäkI's shares will continue to be listed until the merger has been registered, whereafter the SäkI shares will be de-listed and exchanged for Latour shares.

SäkI will be dissolved and its assets and liabilities will be transferred to Latour when the Swedish Companies Registration Office finally registers the merger. The registration is expected to take effect in the beginning of July 2011. The companies will announce this date as soon as reasonably possible.

The final day for trading in SäkI's shares on NASDAQ OMX Stockholm, Mid Cap, is expected to be the third trading day prior to the registration of the merger and the first day of trading in the shares issued as merger consideration in Latour is expected to be the next trading day following the registration of the merger.

For technical reasons relating to registration, SäkI's shareholders will be prevented from trading in the SäkI shares for three trading days when the exchange of shares in SäkI to shares in Latour is effected.

The newly issued shares in Latour as merger consideration will entitle the holders to dividend for the first time on the record date occurring immediately following registration of the merger by the Swedish Companies Registration Office.

## **Information to shareholders and merger plan**

The Boards of Directors of Latour and SäkI have prepared a joint merger plan which has been subject to auditor review and statements in accordance with the Swedish Companies Act. The merger plan includes a statement regarding the appropriateness of the merger for the companies and how the merger consideration has been determined. Copies of the merger plan, with enclosures and the auditors' statements will be available at the respective company's offices from April 7, 2011, and from this date the merger plan may be obtained free-of-charge from Latour, telephone +46 (0)31 89 17 90 or SäkI, telephone +46 (0)8 679 56 00. The documents will also be available on the companies' websites: [www.latour.se](http://www.latour.se) and [www.saeiki.se](http://www.saeiki.se).

Approximately two weeks prior to the Annual General Meetings, an information document will be available for the shareholders of Latour and SäkI. This document is prepared jointly by the Boards of Directors of the companies. The information document is intended as basis for decision-making by the respective shareholders of Latour and SäkI prior to the Annual General Meetings that will take the approval of the merger plan under consideration.

## Advisors

SEB Enskilda is financial advisor to the Boards of Directors of Latour and SäkI. The Boards of Directors have commissioned so called fairness opinions from SEB Enskilda and Handelsbanken Capital Markets. White & Case is legal advisor to the Boards of Directors of Latour and SäkI.

## Preliminary timetable

April 7, 2011	The merger plan is announced and made available to the companies' shareholders
April 21, 2011	The merger document made public
May 9, 2011	Annual General Meeting in SäkI
May 12, 2011	Annual General Meeting in Latour
Beginning of July 2011	The Swedish Companies Registration Office registers the merger

## Invitation to telephone conference

A telephone conference, at which the merger will be presented for analysts and media, will take place today, on March 17, 2011 at 10:00 CET on telephone number +46 (0)8 505 598 53. At the telephone conference Jan Svensson, Anders Mörck, Mariana Burenstam Linder and Gustaf Douglas will participate.

Gothenburg, March 17, 2011

Stockholm, March 17, 2011

### **Investmentaktiebolaget Latour (publ)**

*The Board of Directors*

### **SäkI AB (publ)**

*The Board of Directors*

Fredrik Palmstierna and Carl Douglas are board members of both Latour and SäkI and have thus due to conflict of interests not participated in the negotiation and agreement of the merger. They have however both expressed their full support of the merger.

### **For further information, please contact:**

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*The information contained in this press release is such that Latour and SäkI are obligated to publish in accordance with the Securities Exchange and Clearing Operations Act and the Financial Instruments Trading Act. The information was submitted for publication on March 17, 2011 at 08:30 CET.*

**IMPORTANT NOTICE:**

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