

## Press release

Stockholm, March 27, 2013

### Investor acquires Permobil – the global leader in advanced powered wheelchairs

Investor has signed an agreement to acquire the Timrå (Sweden) based medical technology company Permobil from Nordic Capital Fund V for an enterprise value of SEK 5.1 bn. Permobil is a global leader in advanced powered wheelchairs. In 2012, sales and EBITDA (pro forma for acquired units) amounted to approximately SEK 1.6 bn. and SEK 350 m. respectively. Over the past decade, annual sales growth has averaged 8 percent.

Investor expects to inject approximately SEK 3.5 bn. in equity financing. The remainder will be financed by external debt and equity participation by the board, management and other key individuals. Subject to the accumulated level of EBITDA during 2013-2015, an earn-out payment of a maximum SEK 400 m. can be made to Nordic Capital in 2016. For any earn-out to be paid, average annual EBITDA during 2013-2015 needs to exceed the current level by at least 25 percent. After the closing of the transaction, Permobil will be a subsidiary within Investor's Core Investments.

*“Permobil has a strong corporate culture of focusing on improving the lives of its end-users. It has a strong product offering, leading market positions, good profitability and solid cash flow generation. This combination offers an attractive platform for future profitable growth. As a long-term owner, we look forward to, together with the dedicated management and employees, contributing to Permobil's further development. Investor has a long track record of building companies within the healthcare area. We believe we can help create an even stronger company by, for example, sharing knowledge within manufacturing, health economics and expansion into new geographies”,* says Börje Ekholm, President and CEO of Investor.

*“Permobil has been transformed over the past seven years from a family firm into an international market leader. As the only company solely focused on the advanced high-end segment of the market, we have taken a leadership position. Our focus is on the users, innovation and strong customer relationships and support. We are now well poised for further growth. I am very pleased with Investor as our new owner. Their*

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*experience and international reach will enable us to further realize the potential of our technology, brand and sales organization”, says Jon Sintorn, CEO of Permobil.*

The acquisition is subject to approval from the relevant competition authorities. Closing is expected during the second quarter, 2013.

### **Conference call**

A conference call in English will be held today, March 27, at 5.30 p.m. CET, with Investor’s President and CEO Börje Ekholm and Jon Sintorn, CEO of Permobil. To participate, please dial +44 203 364 5374, +1 855 753 2230 or +46 8 505 564 74. You can also listen to the conference call afterwards on-demand on Investor’s website, [www.investorab.com](http://www.investorab.com).

### **For further information:**

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### **About Permobil**

Since being founded in Sweden in 1967, Permobil has been committed to enhancing the lives of people with physical disabilities. Permobil has since become the global leader in manufacturing of powered wheelchairs, with approximately SEK 1.6 bn. in revenue 2012. Focused on the complex rehab segment, every wheelchair is built to order and custom-fit to meet the unique medical needs of each individual. Permobil is headquartered in Timrå, with sales in 30 countries, personnel in 15 countries and some 700 employees. For more information please visit [www.permobil.com](http://www.permobil.com).

### **About Investor**

Investor is the leading owner of Nordic-based international companies, founded by the Wallenberg family a hundred years ago. We own significant minority or majority interests in high quality companies. Through our participation on the boards of directors, we work for continuous improvement of the performance of the companies. With our industrial experience, network and financial strength we strive to make our companies best-in-class. Our cash flow allows us to support strategic initiatives in our companies, capture investment opportunities and provide our shareholders with a dividend. Our Core Investments include listed holdings Atlas Copco, SEB, ABB, Ericsson and the operating subsidiary Mölnlycke Health Care.