

## Press release

Stockholm, September 23, 2015

### Investor acquires BraunAbility – the U.S. market leader in automobile mobility products

Patricia Industries, a division within Investor AB, has signed an agreement to acquire the U.S. family-owned company BraunAbility. BraunAbility is the established U.S. market leader in both of its core businesses – wheelchair-accessible vehicles and wheelchair lifts. The company was founded nearly 50 years ago by Ralph Braun, who was himself disabled and built his first wheelchair-accessible vehicle in 1972. Since then, the company has grown into the most well-known and experienced name in the mobility industry, bringing independence to millions of individuals across the world. BraunAbility will join a roster of high-quality, high-growth companies in the Investor family, including Permobil, the innovative provider of powered and manual wheelchairs for people with severe walking disabilities. BraunAbility will continue to be led by its current management team, which continues to be owners in the company. 2014 sales amounted to USD 415 m. More financial information, including the acquisition price, will be given later.

*“We are very pleased to have added BraunAbility as a new holding within Patricia Industries, in line with our strategy to build out the portfolio of wholly-owned subsidiaries”,* comments Investor CEO Johan Forssell.

BraunAbility is Investor’s first North American subsidiary following the creation of Patricia Industries earlier this year, and it will be managed out of the New York office.

Börje Ekholm, CEO of Patricia Industries, comments: *“BraunAbility’s history as a family-owned business with a strong sense of mission and a consistent focus on creating long-term value for its customers, employees and shareholders, is a perfect fit with Investor’s own culture and values. Given our long-term value creation objectives and experience within both healthcare and mobility, we believe that Patricia Industries is well positioned to support BraunAbility in its continued progress. Together with BraunAbility’s dedicated management and employees, we look forward to contributing to the company’s continued success.*

*“With the support of Patricia Industries, we will be positioned to accelerate our rate of growth, powered by product innovation, development of our brand promise within the communities we serve and continued expansion into global markets”,* says Nick

Gutwein, BraunAbility's President and CEO. *"The Wallenberg family and the Investor Group share our commitment to serve wheelchair users around the world through lasting customer relationships built on trust. Together, we will advance our mission to provide products and services that improve life with the most trusted lineup of transportation mobility solutions in the world. This is a tremendous opportunity to extend for decades the legacy that our founder Ralph Braun built."*

The acquisition is subject to approval from the relevant competition authorities. Closing is expected during the fourth quarter 2015.

### **About BraunAbility**

BraunAbility is the world's leading manufacturer of wheelchair accessible vehicles and wheelchair lifts for both personal use and commercial applications. Founded nearly 50 years ago by Ralph Braun, the company was built on the age-old adage, "Necessity is the mother of invention." Ralph Braun was a young man who used a wheelchair and had no reliable transportation to and from his place of work. He built his first wheelchair accessible vehicle in 1972, and since then, BraunAbility has grown into the most well-known and trusted brand in the mobility industry, bringing independence to tens of thousands of individuals around the world. For more information, please visit [www.braunability.com](http://www.braunability.com).

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