Press release

Stockholm, September 6, 2023

Patricia Industries funds Laborie's strategic acquisition of Urotronic

Laborie, a subsidiary within Patricia Industries, has entered an agreement to acquire the remaining 91 percent of Urotronic, a US medical technology company, including its Optilume™ device for the treatment of benign prostatic hyperplasia (BPH).

In 2020, Laborie entered into a strategic partnership with Urotronic, whereby Laborie acquired 9 percent of the company and two separate call options, one for Optilume™ urethral strictures, and one for the acquisition of the remaining 91 percent of Urotronic, including Optilume™ BPH.

In early 2022, Laborie exercised its call option to acquire Optilume™ urethral strictures. Since the acquisition, Laborie's strong launch execution and the product's good clinical performance have driven robust revenue growth.

Now acquiring Urotronic, including the Optilume™ BPH product, Laborie will pay USD 232m in an upfront payment, and potential additional payments of up to USD 314m, contingent on achievement of revenue and reimbursement milestones, for a total potential value of USD 546m. Patricia Industries will fund the vast majority of the upfront payment with an equity investment. The transaction is expected to be completed during the fourth quarter 2023, assuming approval by relevant antitrust authorities.

In conjunction with the Urotronic acquisition, Laborie will also make a USD 5m strategic equity investment into GIE Medical, a clinical stage company spun out of Urotronic developing drug-coated balloon technology for treatment of strictures within the gastrointestinal tract which could, like Optilume™ urethral strictures, offer a highly differentiated and innovative solution for treatment of these conditions.

"Growing our great platform companies within Patricia Industries by adding new innovative, highly differentiated products with significant growth potential is a key priority for us, and I am pleased that we continue to execute on the strong pipeline of add-on acquisitions", comments Investor's President and CEO Johan Forssell.

"We are delighted to welcome the Urotronic team to Laborie. Laborie is committed to improving outcomes for patients suffering from urological disorders by creating

and advancing innovative technologies that help restore dignity and quality of life", comments Laborie CEO Michael Frazzette.

Laborie anticipates making significant investments in commercialization and clinical programs for Optilume™ BPH in order to successfully launch and grow the product, which is expected to result in initial dilution to Laborie's earnings and significant accretion thereafter.

About Optilume BPH

Optilume™ BPH is a drug-coated balloon with strong clinical data that provides a highly differentiated, minimally invasive treatment option for BPH physicians and patients. It is the only commercially available minimally invasive BPH medical product with both a device and drug mechanism of action, and represents a paradigm change from the methods currently used by urologists to treat this condition.

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 Laborie

Laborie is a global medical technology company focused on Urology, Urogynecology, Gastroenterology, Obstetrics, Gynecology and Neonatal Health headquartered in Portsmouth, New Hampshire. Laborie manufactures and delivers high-quality, high-impact diagnostic and therapeutic products that help clinicians and hospitals preserve and restore patient dignity.

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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.