



PRESS RELEASE

Annual General Meeting of Lagercrantz Group AB 27 August 2019

Resolutions including the following were passed by the Annual General Meeting held on August 27, 2019:

Appropriation of the Company's profit and dividend

The Annual General Meeting adopted the Income Statement, the Balance Sheet, the Consolidated Income Statement and the Consolidated Balance Sheet for the fiscal year 2018/19. A dividend of SEK 2.50 per share was declared in accordance with the proposal of the Board of Directors. Thursday, 29 September 2019 is record day for receiving dividend that is expected to be paid out by Euroclear Sweden AB Tuesday, 3 September 2019.

Discharge from liability for the directors and the President

The Annual General Meeting granted discharge from liability to the Board of Directors and the President for their management during 2018/19.

Board of Directors, CEO, Vice President and Auditor

The Annual General Meeting passed a resolution, in accordance with the proposal of the Election Committee, that the Board of Directors, assigned by the Annual General Meeting, shall be composed of seven members. The following members were re-elected:

Anna Almlöf
Anna Marsell
Anders Börjesson
Lennart Sjölund
Fredrik Börjesson
Jörgen Wigh, President & CEO of Lagercrantz Group.

Ulf Södergren was elected.

The Annual General Meeting decided a total fee of SEK 2,450,000 for the Board of Directors, of which the Chairman of the Board SEK 700,000 and other directors not employed by the company SEK 350,000 per director.

The fee payable for work as part of the Company's remuneration committee was decided to be SEK 50,000 per Board member.

Anders Börjesson was re-elected by the Annual General Meeting as Chairman of the Board of Directors. At the ensuing statutory Board of Directors Meeting Jörgen Wigh was re-appointed as President & CEO. The entire Board of Directors with the exception of the President & CEO was elected to serve as the Company's audit committee. The Chairman Anders Börjesson and Ulf Södergren were appointed to serve as the Company's remuneration committee with the President & CEO submitting reports. Magnus Söderlind was re-appointed as Executive Vice President.

The Annual General Meeting passed a resolution, in accordance with the proposal of the election committee, that the Company shall have an auditor and elected KPMG AB as auditor, for the period until the end of the next Annual General Meeting. KPMG AB is represented by Håkan Olsson Reising as main auditor.

Election Committee

The Annual General Meeting passed a resolution in accordance with the proposal of the year's election committee to authorise the Chairman of the Board of Directors to contact the largest shareholders by vote as of 31 December 2019 and ask these shareholders to appoint members who, together with the Chairman of the Board of Directors, would constitute the election committee. The election committee shall consist of five members.

Principles for compensation to management

The Annual General Meeting passed a resolution, in accordance with the proposal of the Board of Directors, on principles for compensation and other terms of employment for management.

Repurchase and conveyance of treasury shares

In accordance with the proposal of the Board of Directors, the Annual General Meeting resolved to authorise the Board of Directors to buy and sell shares in the Company, on one or more occasions, such authorisation to remain valid until the next following Annual General Meeting. Purchases shall be made via Nasdaq Stockholm at a share price within the price interval prevailing measured as the interval between the highest buying price and the lowest selling price. Purchases of own shares are limited in such a way, that at no time may shares held in treasury exceed 10 percent of the number of shares outstanding in the Company.

The Annual General Meeting also resolved to authorise the Board of Directors to sell treasury shares, in deviation from shareholders' preferential rights, at a price corresponding to an assessed market price, as remuneration in connection with acquisitions of businesses or companies, but not via Nasdaq Stockholm.

The purpose of repurchases and sales of treasury shares is to adapt the group's capital structure, to make future acquisitions of companies and businesses possible through payment in the form of shares in the Company, and to cover the Company's obligations under the outstanding incentive programmes.

Utilization of authorization of repurchases of treasury shares

At the ensuing statutory Board of Directors Meeting, the Board of Directors decided to utilise the authorisation received by the Annual General Meeting to purchase shares in the Company, on one or more occasions, during the period until the next following Annual General Meeting.

The repurchases are dependent on the market conditions and shall be conducted according to the current regulations. Among other things, repurchases during a day, with the exception of block transactions, may accrue up to 25 per cent of the average daily transaction volume during the four calendar weeks immediately preceding the week in which the shares are being repurchased. Repurchases shall only be made at a share price within the price interval prevailing measured as the interval between the highest buying price and the lowest selling price. The repurchases are made in accordance with the purposes set out in the authorization by the Annual General Meeting, to adapt the group's capital structure and to make future acquisitions of companies and businesses possible through payment in the form of shares in the Company.

Repurchases may be made up to a maximum of 10 per cent of all shares in the Company, i.e. maximum 6 951 992 shares. Currently the Company owns 1 802 679 shares.

Issuance of call options on repurchased shares and conveyance of treasury shares to managers and members of senior management within the scope of the new incentive program

In accordance with the proposal of the Board of Directors, and in deviation from the preferential rights of existing shareholders, the Annual General Meeting resolved to offer managers and members of senior management to acquire call options on class B treasury shares. Up to 500,000 call options giving its holders the right to acquire a corresponding number of shares may be issued. Options shall be acquired at market value. The redemption price will be 120 percent of the average market price of the share during the period 2 September 2019 – 13 September 2019. The purpose of the programme is to allow management staff in the Lagercrantz Group, through their own investment, to benefit from and strive for an increase in the value of the Company's shares, thereby more closely aligning the interests of managers and shareholders in the Company. The purpose of the programme is to also contribute to increasing the long-term share ownership of management staff in the Company. In order to encourage participation in the programme, an extra compensation shall be paid corresponding to the premium paid after two years, providing that the option holder's employment with the Group has not been terminated and that the option holder still holds call options.

The Annual General Meeting also resolved to convey to the option holders up to 500,000 of the shares held in treasury at the set redemption price in conjunction with any utilisation of the call options.

New issue of up to 10 percent of the number of B shares as a means of payment for acquisitions

In accordance with the proposal of the Board of Directors, the Annual General Meeting resolved to authorise the Board of Directors to decide on the issue of new shares, for the period until the end of the next Annual General Meeting, on one or more occasions, in deviation from shareholders' preferential rights, against payment by set-off or with non-cash consideration. However, such issues may not cause the Company's registered share capital or the number of shares in the Company to increase by more than a total of 10 percent, based on the Company's registered share capital or the number of shares prior to exercise of the authorisation. Set-off shall only be possible against claims in connection with payment for shares in companies acquired by the Company. Issues shall take place on market-related terms and conditions. The purpose of the authorization for new issue is to enable more acquisitions.

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Lagercrantz Group AB (publ)

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LAGERCRANTZ GROUP IN BRIEF

Lagercrantz Group is a technology group that offers world-leading, value-creating technology, using either proprietary products or products from leading suppliers. The Group is comprised of some 50 companies, each with a focus on a specific sub-market – a niche. High value-creation is common to all the companies, including a high degree of customisation, support, service and other services.

Lagercrantz Group is active in nine countries in Northern Europe, in China, India and in the USA. The Group has approximately 1,500 employees and annual revenue of about MSEK 4,000. The Company is listed on Nasdaq Stockholm since 2001.