

PRESS RELEASE

Lagercrantz acquires Frictape

Lagercrantz has today via a newly established Finnish company acquired the shares in Finland-based Frictape Net Oy and in the Estonian company Frictape Net Oü. The operations are a leading supplier of safety products for helidecks, primarily offshore, all over the world. Frictape generates annual revenue of approximately MEUR 7, with good profitability. For a presentation of the operations see www.frictape.com. The acquisitions are being carried out together with the former owners Jaakko and Tellervo Uotila, where Lagercrantz will become the majority owner with just over 70 percent and the former owners will remain as owners of just under 30 percent of the shares with call and put options, which means that Lagercrantz can become the complete owner in four years at the earliest.

“Lagercrantz seeks well-established product companies with leading positions in expansive niches. Frictape fits well into this description and we look forward to continue developing the company internationally based on an established platform,” comments Jörgen Wigh, President and CEO of Lagercrantz Group.

“We view Lagercrantz as a strategic, long-term partner and owner that can help us to develop and continue Frictape’s international expansion,” say Frictape’s former principal owners Jaakko and Tellervo Uotila.

Frictape Net group will become part of the Lagercrantz Mechatronics. The acquisition is expected to generate a small positive addition to the Group’s earnings per share on an annual basis.

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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 almost 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 almost MSEK 4,000. The Company is listed on Nasdaq Stockholm since 2001. www.lagercrantz.com