

## **PRESS RELEASE**

### **Lagercrantz acquires VP Metall AS**

Lagercrantz Group AB has today signed an agreement to acquire the Norwegian company VP Metall AS.

VP Metall is a market leader in systems for electrical connectors primarily for high voltage applications based on so-called implosive connectors. The company has a strong market position in the Nordic countries but also exports to other parts of the world. VP Metall's annual revenue is approximately MNOK 40 and the company has good profitability. For a presentation of the company, please visit <https://www.vpmetall.no>.

"VP Metall will further strengthen Lagercrantz's position and offer within electrical connection systems and electrical infrastructure. It will complement Lagercrantz's largest business Elpress and its product range and we see excellent potential in VP Metall's unique know-how within implosive connectors as a platform for continued international expansion," comments Jørgen Wigh, President and CEO of Lagercrantz Group.

"We have great confidence that Lagercrantz will be a good owner for VP Metall in the future. Looking ahead, it was important for us to find a new owner that can help the company with international expansion and at the same time strengthen and continue our production operations here at Raufoss. We believe that Lagercrantz, with its industrial expertise and long-term approach, is the best owner to take the company forward to the next level," comments Tormod Bratberg.

VP Metall AS will become part of the Mechatronics division starting from January 2021. The acquisition is expected to generate a small positive addition to the Group's earnings per share.

Stockholm, 9 December 2020

### **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 consists of almost 60 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 approximately MSEK 4,000. The Company is listed on Nasdaq Stockholm since 2001. [www.lagercrantz.com](http://www.lagercrantz.com)