



PRESS RELEASE

Lagercrantz acquires PcP Corporation A/S

Lagercrantz Group has today acquired 95% of the shares in the Danish group PcP Corporation A/S, a leading product company of innovative and high-quality bespoke safety solutions.

PcP is a leading Northern European designer and producer of innovative and high-quality bespoke safety solutions within gratings, scaffolding, and handrails. PcP manufactures safe and innovative solutions for a wide variety of industries and applications. The solutions are mainly delivered to the following sectors:

- Industry - food, pharma, chemical, offshore and manufacturing plants
- Infrastructure - railway, road/bridges and water treatment
- Energy - power generation and transformer stations

PcP's headquarter is in Vildbjerg at Jylland in Denmark and the company is represented in some 30 markets worldwide with wholly owned subsidiaries in Norway, Sweden, Netherlands, Belgium, Germany, and United Kingdom. PcP was founded by Peder Christian Pedersen in 1927 and employs some 280 people. For a presentation of the company, please visit www.pcp-corp.com/global

PcP generated net sales of 423 MDKK with an EBITA profit of 57 MDKK (13.6%) in the twelve months ending May 2022, the P/WC ratio (EBITA/working capital) was 63% over the same period. The acquisition was conducted at a total enterprise value of 350 MDKK, corresponding to a valuation multiple of about 6.1 times EBITA. The management of PcP plan to reach a sustainable 15% EBITA margin in two years.

John Nielsen, Group CEO of PcP since 2006, will remain in his position and retain 5% of the shareholding in the Company.

"We are pleased to welcome PcP to Lagercrantz. PcP will further strengthen our TecSec division with its innovative safety solutions. We see great potential in PcP and we look forward to continuing to develop and grow the company together with John Nielsen and his experienced team.", says Jørgen Wigh, President and CEO of Lagercrantz Group.

"I'm excited to be part of this new chapter in PcP's long history together with an experienced and long-term owner as Lagercrantz.", says John Nielsen, Group CEO of PcP.

PcP will be part of the Lagercrantz division TecSec as of June. The acquisition is expected to generate a positive addition to Lagercrantz' earnings, adding approximately 0.20 SEK per share based on the performance of PcP in the last 12 months.

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Lagercrantz Group AB (publ)

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LAGERCRANTZ GROUP IN BRIEF

Lagercrantz Group is a Tech Group that offers world-leading, value-creating technology, using either proprietary products or products from leading suppliers. The Group consists of some 65 companies, each with a focus on a specific sub-market – a niche. Lagercrantz Group is active in nine countries in Northern Europe as well as in China, India and in the USA. The Group has approximately 2,000 employees and annual revenues of about MSEK 5,500. The Company is listed on Nasdaq Stockholm since 2001. Read more on www.lagercrantz.com