



*PRESS RELEASE*

## **Lagercrantz acquires Stegborgs EI-evator AB**

**Lagercrantz Group has today acquired all the shares in Stegborgs EI-evator AB.**

Stegborgs EI-evator offers products and solutions for renovation and rebuilding of elevators. The offer includes a proprietary control system, emergency telephones and complete elevator materials and solutions. Primary customers are service and installation companies, with end customers such as housing society and real estate companies. Stegborgs EI-evator is located in Strängnäs and has a turnover of just over SEK 60 million with good profitability.

“Stegborgs EI-evator has a strong position in the renovation and rebuilding market for elevators. With its in-house developed control and modular system, the prerequisites are good for further to expansion of the business across Sweden in both cable and hydraulic lifts. The company has shown stable and good growth during several years and will constitute a strong result unit within the Control division and our control and regulation technology”, says Daniel Wedberg, Head of Division Control within Lagercrantz Group AB.

"It feels safe to partner with a long-term and stable owner who can support Stegborgs EI-evator continued development of our operations. Lagercrantz has extensive experience in developing its companies and we look forward to starting the journey together. I am sure that that they will add knowledge, experience and new ideas to Stegborgs EI-evator's continued growth”, says Fredrik Stegborg, founder and MD of Stegborgs EI-evator AB.

Stegborgs EI-evator will be part of the Control division from July 2022. The acquisition is expected to generate a small positive contribution to Lagercrantz Group's earnings per share on an annual basis.

Stockholm, 5 July 2022

### **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](http://www.lagercrantz.com)