



PRESS RELEASE

Lagercrantz acquires Door and Joinery

Lagercrantz has today acquired Door and Joinery Solutions Limited, a UK product provider of customised fire doors, screens, and frames. The transaction marks an important step in executing Lagercrantz' ambition to increase its presence in the British market, including the recent appointment of Russell Stuart as CEO of Lagercrantz UK Limited.

Door and Joinery manufactures high-quality and customised fire-resistant doors, screens, and frames. The products are largely sold through facility management companies and constructors. Typical end-customers are schools, care homes, hospitals and public buildings that require enhanced fire protection. Door and Joinery is based in Burton-upon-Trent and Leicestershire in the Midlands, England and has a turnover of approximately GBP 4.5 million with good profitability. For a presentation of the company, please visit <https://www.doorandjoinery.co.uk/>.

"Door and Joinery will further strengthen Lagercrantz' position and offering within fire safety solutions, a focus area within the TecSec division. The business has shown good growth and profitability and we look forward to continued development as a stand-alone profit centre within the division", says Martin Sirvell, Head of Division TecSec within Lagercrantz.

"It feels safe to partner with a long-term and stable owner who can support Door and Joinery's continued development. I very much look forward to continuing as MD of Door and Joinery under Lagercrantz' ownership", says Adrian Goldsbury, founder and MD of Door and Joinery Solutions Limited.

Door and Joinery will be part of the TecSec division as of July 2022. The acquisition is expected to generate a small positive contribution to Lagercrantz Group's earnings per share on an annual basis.

"In conjunction to welcoming Door and Joinery to the Lagercrantz Group, we are also happy to announce that we've hired Russell Stuart as the UK CEO thereby 'putting feet on the ground in the UK'. With our strong business concept and many years of M&A experience we see significant growth opportunities in the UK, given the large number of private small and medium sized niche-oriented product companies in the UK. In addition, we see a good overlap with our targeted business sectors and similar business cultures in the UK and the Nordics", says Jörgen Wigh, CEO of Lagercrantz Group.

"I'm delighted to join Lagercrantz to lead the UK expansion. We are excited by the feedback we have received so far from companies and advisors alike in the UK and we are convinced that Lagercrantz' proposition as a great owner and partner for small and mid-sized companies will resonate well", says Russell Stuart.

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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