



PRESS RELEASE

Lagercrantz acquires Tebul Oy

Lagercrantz has today acquired 80% of the shares in Tebul Oy, a leading producer of watertight electric sliding doors.

Tebul is a leading manufacturer of watertight electric sliding doors for ships. The doors are part of the watertight bulkheads in the hull of the ships. The customers are mainly European shipyards that build yachts, cruise ships and ferries. Tebul is based in Lieto in southwestern Finland. The company has a turnover of around 5 million Euros with good profitability. For more information about the company, please, visit <https://tebul.fi/>.

"Tebul is the market leader in watertight sliding doors with a particularly strong position at leading European shipyards. The customers value that the products are the market's most compact and the easiest to install, as well as Tebul's efficiency in customizing the product. We see good development potential in the company, which will be a valuable addition to the International Division's growing cluster of marine products companies," says Lars-Ola Lundkvist, Manager International Division.

"Together with my talented employees, I have been running Tebul since 2007. It is exciting to take the company to the next level, together with a stable main owner who takes a long-term view and brings extensive industrial and international experience. I look forward to working with Lagercrantz to take advantage of the great growth opportunities for the company's products on the market," says Jussi Uusitalo, CEO and owner of Tebul.

Tebul Oy will be part of the International Division from September 2022. CEO Jussi Uusitalo continues as a minority owner with 20% of the shares in the company. The acquisition is expected to generate a small positive contribution to Lagercrantz Group's earnings per share on an annual basis.

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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 about 70 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 as well as in China, India and in the USA. The Group has approximately 2,300 employees and annual revenues of more than MSEK 5,800. The Company is listed on Nasdaq Stockholm since 2001. www.lagercrantz.com