

PRESS RELEASE

Lagercrantz acquires Fireco Ltd

Lagercrantz has acquired 95% of the shares of Fireco Ltd, based in Brighton, United Kingdom. Fireco is a leading manufacturer of fire door retainers well suited for buildings that need enhanced fire protection.

Fireco, designs, engineers and manufactures fire door hardware. The major product line is the Dorgard® product, a fire door retainer. The products are largely sold through wholesalers, distributors, and installers. Typical end-customers are schools, care homes, hospitals, public and commercial buildings that require enhanced fire protection.

United Kingdom is Fireco's largest market, the remaining sales is exported to more than 50 countries. Fireco has a turnover of approximately GBP 7 million with good profitability. For more information about the company, please visit www.fireco.uk.

"Fireco created the first wireless hold-open device for fire doors and have since been one of UK's leading providers of trusted safety solutions and it is a great addition to Lagercrantz' TecSec Division", says Martin Sirvell Head of TecSec Division, Lagercrantz Group AB.

"Partnering with Lagercrantz, who is a long-term and experienced owner, will provide a strong platform for Fireco's continued development. I very much look forward to continuing as MD and together with the management team further grow the company", says James Wheeler, minority shareholder and Managing Director of Fireco.

The management team with James Wheeler, Managing Director, Kristian Salter, CFO and Drew Hoggatt, CTO, will remain as minority shareholders in the Company.

Fireco will be part of the TecSec Division as of April 2023. 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 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 70 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 2,500 employees and annual revenues of about MSEK 6,800. The Company is listed on Nasdaq Stockholm since 2001. Read more on www.lagercrantz.com