



PRESS RELEASE

Lagercrantz acquires Letti AS

Lagercrantz has today acquired all the shares in the Norwegian company Letti AS. Letti is a leading manufacturer of installation materials and brackets for cables and cable ducts. The company is known for its high-quality and easy-to-use system consisting of tools and consumables. Sales occur directly and via distributors in the Nordic countries. Letti is based in Søndeled, Norway and is expected to generate annual revenue in 2023 of around MNOK 30 with good profitability. For more information about the company, please visit <https://www.letti.no/>.

“We are proud and happy to be able to welcome Letti to the Group. Letti will further strengthen Lagercrantz’s offering in installation materials and we are looking forward, together with the company, to ensure continued development and geographical expansion of the business,” says Peter Baaske, Head of the Electrify division.

“Lagercrantz is the strategic and long-term owner that can further develop Letti’s business and strengthen our position abroad. It feels very good to entrust Letti to such a stable owner as Lagercrantz. With this, we ensure our continued development and expansion, and we also secure the existing jobs,” says Roger Bach, CEO and owner of Letti.

Letti will become part of the Electrify division in September 2023. The acquisition is expected to have a marginally positive effect on the Group’s earnings per share.

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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. 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 2,600 employees and annual revenues of about MSEK 7,700. The Company is listed on Nasdaq Stockholm since 2001.