



PRESS RELEASE

Lagercrantz acquires Material Handling Modules

Lagercrantz has today acquired 97% of the shares of Material Handling Modules Europe AB (MHM), a leading Nordic supplier of modular conveyor and material handling systems to system integrators in the manufacturing and logistics automation industry. MHM is based in Glemmingebro in Skåne in the south of Sweden and generates annual revenue of about MSEK 90 with good profitability.

“Based on a high level of competence and application knowledge, MHM has created a unique position in the industry and has built up a high level of trust among machine and system builders in Sweden and the Nordic countries. We believe strongly in the company’s continued growth both nationally and internationally and we are proud and happy to be able to welcome MHM to the Group,” says Magnus Nilsson, VP Business Development Niche Products Division.

“It feels great to hand over the continued responsibility to a long-term and stable owner, who can help us to take the business to the next level. As part of a larger group, we will gain access to both experience and resources in our development and internationalisation,” comments Peter Nilsson, MD and continuing part owner of MHM.

For more information about MHM, please visit <https://www.mhmodules.com/>. MHM will be part of the Niche Products division from December 2023. The acquisition is expected to generate a small positive addition to the Group’s earnings per share on an annual basis.

Stockholm, 13 December 2023

Lagercrantz Group AB (publ)

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This information was submitted for publication on 13 December 2023 at 13:45 CET.

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 75 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 more than MSEK 7,900. The Company is listed on Nasdaq Stockholm since 2001. www.lagercrantz.com