



PRESS RELEASE

Lagercrantz acquires Prido

Lagercrantz Group has today signed an agreement to acquire 96% of the shares in Prido AB, a manufacturer of high-quality industrial doors and gates, located in the southwestern Swedish province of Västergötland. The company is best known for its Ecolid folding door, of which the first version was introduced as far back as 1994 and it is still the best seller in Sweden.

Prido was established in 1973 and has grown to become one of Europe's largest manufacturers of industrial folding doors. Sales are usually made without intermediaries and to a wide range of customer groups, particularly to smaller industrial companies. Exports is done primarily to Norway and through Prido's own subsidiary. For more information about the company, please visit <https://www.prido.com>

In recent years, Prido has generated annual revenue of around MSEK 300 with an operating profit (EBITA) of just under MSEK 70, and a return on working capital, P/WC (EBITA/operating WC) well above 100%. For the year ending on 30 April, annual revenue is expected to be MSEK 270 and the operating profit MSEK 64-68. The acquisition will be done at an EV/EBITA multiple of approximately 7x.

Josephine Stjärnerfält, MD of Prido since 2015, retains 4% ownership in the company, and comments on the deal: "It will be exciting to have the opportunity to work with a long-term owner like Lagercrantz and together continue our growth journey with more products and export markets."

"I am happy to have found in Lagercrantz, a long-term and reliable new principal owner, that can take Prido to the next level," says Krister Andero, representative of the principal owner Anster Invest AB.

"We are very happy to welcome Prido to Lagercrantz. The company has built its powerful market position through a uniquely strong and efficient organisation which will continue to take the company to new heights. We consider it an honour to play a role in the company's next phase," says Jonas Ahlberg, Executive VP Lagercrantz Group and Head of Niche Products division.

The acquisition is subject to approval by the authorities which is now taking place ahead of an anticipated takeover latest March 2024. Prido will be part of the Niche Products division. The acquisition is expected to generate a positive contribution to Lagercrantz Group's earnings per share.

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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 about 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 2,700 employees and annual revenue of more than MSEK 8,000. The Company is listed on Nasdaq Stockholm since 2001. www.lagercrantz.com