



PRESS RELEASE

Lagercrantz acquires Principal Doorsets

Lagercrantz has today acquired Principal Doorsets Limited, a UK provider of specialised fire doors.

Principal Doorsets manufactures high-quality specialised, customised and certified fire-resistant doors. Typical end-customers are healthcare establishments, educational facilities and high-end residential apartment buildings, with a focus on the South and Southwest of the UK.

Principal Doorsets is based in Barnstaple/Devon, England and has a turnover of around GBP 9 million with good profitability. For a presentation of the company, please visit <https://www.principaldoorsets.com>

“Principal Doorsets will further strengthen Lagercrantz' position and offering within fire safety, a focus area within the TecSec division. The business has shown good growth and profitability and we look forward to continued development as a stand-alone profit centre within the division”, says Martin Sirvell, Head of Division TecSec within Lagercrantz.

“It is exciting to welcome another high quality, niche, market leader to Lagercrantz UK. Principal Doorsets will add to our existing expertise within the broader fire safety space alongside Door and Joinery, Fireco and Supply Plus,” says Russell Stuart, CEO Lagercrantz UK.

“It feels safe to partner with a long-term and stable owner who can support Principal Doorsets' continued development. I very much look forward to continuing as MD of Principal Doorsets under Lagercrantz' ownership”, says Rob Llewellyn, co-founder and MD of Principal Doorsets Limited.

Co-founders, Stan Bond and Rob Llewellyn, will continue to lead Principal Doorsets within the Lagercrantz Group. Principal Doorsets will be part of the TecSec division as of July 2024. The acquisition is expected to generate a marginally 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 80 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 2,800 employees and annual revenues of about MSEK 8,100. The Company is listed on Nasdaq Stockholm since 2001. Read more on www.lagercrantz.com