



PRESS RELEASE

Lagercrantz acquires Mastsystem

Lagercrantz has today signed an agreement to acquire 100% of the shares of Mastsystem Int'l Oy, a leading provider of high-performance telescopic masts. The masts are an integral part of leading air defence systems.

Mastsystem is known for its technical excellence and high-performance product portfolio including telescopic field masts, vehicular masts, lifting pole and accessories. The products serve both prime contractors and defence end users. The company is headquartered in Joensuu, Finland since its founding in 1996. For more information, please visit <https://www.mastsystem.com/>.

Mastsystem is generating an annual revenue of around MEUR 15 with EBITA of around MEUR 6. The acquisition will be done at an EV/EBITA multiple of approximately 7x.

"We are very happy to welcome Mastsystem to Lagercrantz. We see great potential in Mastsystem's offering, and the organisation's high level of competence provides a strong platform for continued growth in many years to come.", says Peter Baaske, head of division Electrify.

"I see Lagercrantz as a strategic, long-term owner with whom we can further develop Mastsystem by building on our established position and extensive experience.", says Heikki Miettinen, MD Mastsystem.

The acquisition is subject to approval by the Finnish authorities, which is now taking place. Mastsystem will be part of the division Electrify. The acquisition is expected to generate a small positive addition to Lagercrantz' 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 some 80 companies, each with a focus on a specific sub-market – a niche. Lagercrantz Group is active in ten countries in Northern Europe as well as in the USA, in China and in India. The Group has approximately 2,800 employees and annual revenues of about MSEK 8,300. The Company is listed on Nasdaq Stockholm since 2001. Read more on www.lagercrantz.com