



PRESS RELEASE

Lagercrantz acquires Tykoflex

Lagercrantz has today acquired all shares in Tykoflex AB. Tykoflex is a leading manufacturer of high-quality enclosures for splicing and terminating fiber cables in air, soil and sea, as well as connecting elements for piping systems where high demands are placed on durability and tightness. Sales are made directly and through retailers in the Nordic region and globally. Tykoflex is based in Tyresö and is expected to have a turnover of approximately SEK 140 million in 2022 with an operating profit (EBITA) of SEK 22-24 million. For more information about the company, please visit <https://www.tykoflex.se/>

"We are proud and happy to welcome Tykoflex to Lagercrantz. Tykoflex has a strong position in the market for products to fiber optic networks. We see great potential in Tykoflex's unique products and know-how of advanced products for enclosure and splicing of mainly fiber, as a basis for continued geographical expansion", says Peter Baaske, Head of Division Electrify.

"It feels very good to hand over the continued responsibility of Tykoflex to a stable and long-term owner like Lagercrantz. In this way, we secure the company's continued development and expansion", comments Anders Örjes, CEO and main owner of Tykoflex AB.

The parties have agreed on a purchase price consisting partly of cash and partly of 658,452 newly issued B-shares in Lagercrantz, subscribed for by the seller Andor Intressenter AB. The subscription price amounts to SEK 106.31, which is the volume-weighted average price per B-share in Lagercrantz on Nasdaq Stockholm during the last eight trading days up to and including the third day before closing. This means a dilution effect of approximately 0.31 percent of the share capital and approximately 0.22 percent of the votes. A decision on a new share issue has been made by the Board of Directors of Lagercrantz and is made with the support of authorization from the Annual General Meeting on August 30, 2022. Following the transaction, the total number of shares and votes in Lagercrantz amounted to 209,218,233 shares (of which 9,791,406 class A shares and 199,426,827 class B shares) and 294,052,918 votes. The share capital increases by SEK 154,370 to SEK 49,049,988.

80 percent of the new shares are subject to transfer restrictions, so-called lock-up, with customary exceptions. 30 percent of the new shares may not be disposed of within 6 months and 50 percent of the new shares may not be disposed of within 12 months.

Tykoflex will be part of division Electrify from December 2022. The acquisition is expected to generate a small positive contribution to Lagercrantz Group's earnings per share on an annual basis.

Stockholm, 21 December 2022

Lagercrantz Group AB (publ)

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The information was submitted for publication on 21 December 2022, at 14:20 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 about 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 2,460 employees and annual revenues of more than MSEK 6,300. The Company is listed on Nasdaq Stockholm since 2001. www.lagercrantz.com