

*PRESS RELEASE*

## **Lagercrantz acquires Schmitztechnik GmbH**

Lagercrantz Group has signed a purchase agreement to acquire just over 90 % of the shares in the German company Schmitztechnik GmbH from ERIKS Holding Deutschland GmbH. The remaining just over 9 % will continuously be held by the MD Dirk Maubach.

Schmitztechnik is leading in several OEM segments with customized silicone-, rubber-, PUR-, and industrial plastic products having Germany as the main market. The company is based in Mönchengladbach and generates annual revenues of about MEUR 6.7 with good profitability.

“Lagercrantz acquires and develops successful companies in Northern Europe with a leading position in their niche. Schmitztechnik fits well into that description with a strong performance over many years” says Jörgen Wigh, CEO of Lagercrantz Group.

“For ERIKS, the reason to divest Schmitztechnik is strategically motivated. It gives ERIKS Germany room to further develop its core business. We believe that Lagercrantz Group, a reputable company, will offer a great platform for further development and growth of Schmitztechnik”, says ERIKS CEO Simon Franken.

Schmitztechnik will be coordinated with Lagercrantz’ other companies in the Düsseldorf area and thus be part of the Lagercrantz Electronics division as of January 2019. The acquisition is expected to generate a small positive addition to the Group’s earnings per share on an annual basis.

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#### **LAGERCRANTZ GROUP IN BRIEF**

Lagercrantz Group is a technology group that offers world-leading, value-creating technology, using either proprietary products or products from leading suppliers. The Group is comprised of some 50 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 customization, support, service and other services. Lagercrantz Group is active in nine countries in Northern Europe, in China, India and in the USA. The Group has approximately 1,400 employees and annual revenue of approximately MSEK 3,600. The Company is listed on Nasdaq Stockholm since 2001. [www.lagercrantz.com](http://www.lagercrantz.com)