



PRESS RELEASE

Lagercrantz acquires Michael Smith Switchgear

Lagercrantz Group AB (publ) has today acquired 100% of the shares in Michael Smith Switchgear Limited in the UK, a leading supplier of customised low-voltage switchgear solutions based in Leicester, UK.

MS Switchgear is a developer and manufacturer of bespoke low-voltage switchgear and electrical distribution assemblies, serving customers across the UK industrial, commercial and infrastructure sectors, including data centres. The company has built a strong reputation for technical expertise, quality and close customer relationships. The company has annual revenues of approximately GBP 8 million with good profitability.

“The acquisition of MS Switchgear is an excellent addition to the Electrify division. MS Switchgear operates in an attractive niche with strong fundamentals, and we look forward to supporting a very competent team in the next phase of their development,” says Daniel Andersson, Head of Division Electrify within Lagercrantz.

“It is exciting to welcome another niche market leader and highly skilled management team to Lagercrantz UK,” says Andy Lister, CEO Lagercrantz UK.

“We are delighted to be joining Lagercrantz and embarking on the next phase of our company’s development with a long-term and stable owner who shares our values and ambitions,” says Sean Smith & Emily Smith, the owners of MS Switchgear. The management team will continue to lead MS Switchgear within the Lagercrantz Group.

MS Switchgear will be part of the Electrify division as of April 2026. The acquisition is expected to generate a small positive contribution to Lagercrantz Group’s earnings per share on an annual basis.

Stockholm, 2 April 2026

Lagercrantz Group AB (publ)

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LAGERCRANTZ GROUP IN BRIEF

Lagercrantz Group is a Tech Group that buys and builds niche businesses offering world-leading, value-creating technology, using either proprietary products or products from leading suppliers. The Group consists of some 85 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 the USA, in China and in India. The Group has approximately 3,600 employees and annual revenues exceeding SEK 10 billion. The Company is listed on Nasdaq Stockholm since 2001. Read more on www.lagercrantz.com