

PRESS RELEASE

30 June 2022

## **Maj Invest Equity sells PcP Corporation to Lagercrantz**

The current shareholders are now selling their shares in PcP Corporation A/S to the listed Swedish company Lagercrantz Group, which is a technology group with some 65 subsidiaries, each focusing on growing niche markets. The group has activities in nine European countries as well as in India, China and the US.

PcP Corporation (PcP) is the leading northern-European company within design and production of high-quality customised safety solutions within gratings, stairtreads, scaffolding surfaces, and handrails. The solutions are based on many years of experience, innovation, own IP rights and deep application knowledge. It enables customers in a wide range of industries such as food, energy and supply, construction as well as the infrastructure and offshore well-functioning solutions. Until the sale, Maj Invest Equity owned just over 74% of the company's share capital.

"PcP has been a good investment for Maj Invest Equity. This can largely be attributed to a good and productive partnership with management and our co-shareholders, which we have greatly appreciated. A rather comprehensive transformation of the business has been carried out. This includes establishment of a larger management team to drive the transformation, and the commercial side of the business is stronger than ever with a strengthened marketing and sales organisation. At the same time, the focus on innovation has been intensified, which among other things, has led to the launch of new ground-breaking products such as CUBE®. At the same time, the business has been digitised extensively, and the production and warehouse footprint has been streamlined. The sustainability agenda has also been integrated across all activities and in product innovation, where PcP is a leader in the design of products with reduced raw material usage without compromising safety and quality. All these initiatives have resulted in an improved top and bottom line as well as an exceptionally strong cash flow, and it has given the company a very modern, efficient and scalable platform to develop further from", says Niels Toft, partner in Maj Invest Equity.

Maj Invest Equity A/S

Visit: 18 Gammeltorv, 1457 Copenhagen K, Denmark | Postal: P.O. Box 93, 1003 Copenhagen K, Denmark  
Phone +45 33 38 73 00 | Fax +45 33 38 73 10 | [www.majinvest.com](http://www.majinvest.com) | CVR 28716648

John Nielsen, CEO of PcP, says: “In recent years, we have been through an exciting development, where we have succeeded in further developing the entire foundation of our company and strengthening our market position. Along the way, we have had a close and constructive partnership with Maj Invest Equity, where we have been both challenged and helped in order to constantly develop and improve on ourselves. It has been crucial in taking us to the point of having an organisation and business platform that is stronger than ever. I therefore have very high expectations for PcP's future, and I am sure that Lagercrantz, as the new owner, will be able to take us further on our journey and provide us with all the support we may need to realise the plan we have made.”

The current management of PcP continues under the new ownership, and CEO John Nielsen will remain a shareholder.

Niels Toft concludes: “At Maj Invest Equity, we have been very happy with the fruitful collaboration with management and our co-shareholders in PcP, and we are proud to have helped to develop the company to its current strong position. But the exciting journey ends for us now, and we are very pleased to have found a good new owner for PcP. It will be the beginning of a new chapter for PcP with a new owner who can support the development of the company's innovative and sustainable solutions. I am sure that the past years' strengthening of the entire operational platform provides a good starting point for creating further progress – and thus provides ample opportunity to move the company to the next level.”

**For further information:**

Maj Invest Equity

Niels Toft, Partner

Tel. +45 33 38 73 68

Email: [nt@majinvest.com](mailto:nt@majinvest.com)

PcP Corporation A/S

John Nielsen, CEO

Tel. +45 40 19 27 21

Email: [jn@pcp-corp.com](mailto:jn@pcp-corp.com)

**About PcP Corporation**

PcP is a Danish-based international company founded in 1927 and manufactures high-quality safety solutions, primarily within gratings, stairtreads, scaffolding surfaces and railings. The company is headquartered in Vildbjerg, Denmark, has three production facilities, two in Denmark and one in the United Kingdom, and is represented locally in several markets in Europe. PcP sells its solutions in approx. 30 countries and has almost 300 employees.

For more information see [www.pcp-corp.com](http://www.pcp-corp.com)

**About Maj Invest Equity**

With a total of approx. DKK 4.3 billion under management, Maj Invest Equity is one of Denmark's largest private equity investors in small and medium-sized companies. The portfolio currently consists of 12 companies. Since 2005, Maj Invest Equity has made investments in more than 35 companies. Maj Invest Equity is part of the Maj Invest Group.

For more information see [www.majinvest.com](http://www.majinvest.com)

**About Lagercrantz Group**

Lagercrantz Group is a technology group that offers value-creating technological solutions, based on its own products and products from leading suppliers. The group consists of some 65 companies, each focused on specific niche markets, where the group sells its solutions to a number of different industries. Lagercrantz has operations in nine countries in Europe, India, China and the United States. The group has approximately 2,000 employees and a turnover of about SEK 5.5 billion. The company's shares have been listed on Nasdaq Stockholm since 2001.

For more information see [www.lagercrantz.com/en](http://www.lagercrantz.com/en)