

LACROIX Group
Q3 QUARTERLY ACTIVITY REPORT
Financial Year 2018-2019

(Released 25/07/19 after trading hours)

Gradual acceleration of growth

LACROIX Group posts a revenue of €125.2M for the 3rd quarter, up 3.3% and thus confirms the gradual acceleration of its activity (0% in Q1, +1.1% in Q2).

Using constant scope and standards, the activity is +2.5% in the quarter, with IFRS 15 contributing +0.9%. The negative impact on revenue from the fire which partially damaged our Tunisian site is offset on the period by the integration of SAE IT- systems acquired at the beginning of 2019.

This improvement should continue on Q4, which should benefit from a favorable base effect.

<i>(in million Euros)</i>	Q3 18/19	Q3 17/18	Q3 Y/Y-1	YTD 18/19	YTD 17/18	YTD Y/Y-1
LACROIX City	27.9	25.4	10.0%	78.0	74.8	4.4%
LACROIX Environment	18.1	10.3	75.6%	44.2	31.5	40.2%
LACROIX Electronics	79.1	85.5	-7.5%	241.9	252.6	-4.3%
Total LACROIX Group	125.2	121.2	3.3%	364.2	359.0	1.4%

Highlights of the period:

The continued strong growth momentum of the sales of infrastructure management equipment (+31.5% organic growth on the Smart Environment segment and +10.0% on the Smart City segment), further enhanced by the integration of SAE IT- systems in the field of Smart Grids (contributing +€4.5M in the quarter).

The sales of electronic equipment for third parties suffer from the temporary production downtime of our Tunisian site and from the continued contraction of the automotive market.

As announced in its half-year publication, LACROIX Group confirms that it will meet its PFOA target for the year, in a context where revenue growth is lower than forecasted.

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Upcoming financial press release: Annual revenue on November 12th, 2019 after trading hours.

Read this press release and all information about LACROIX Group on our website www.lacroix-group.com