LACROIX

PRESS RELEASE

05/11/2025

Consolidated revenue of €335.0 million as of September 30, 2025

Stabilization of operations in the third quarter, reflecting strong momentum in Environment and a less pronounced decline in Electronics

Full-year targets confirmed

In the third quarter of the fiscal year, the Group's consolidated revenue amounted to €107.0 million, compared to €108.6 million a year earlier, representing a nearly stable change (-1.4%). As a reminder, these figures exclude the Electronics North America subsidiary, classified as "Discontinued Operations" as part of the ongoing withdrawal from North America. LACROIX's third-quarter performance reflects contrasting trends, with the Environment activity strongly growing (+19.7%) and the Electronics activity down -9.2%, in a still-challenging market context.

For the first nine months of the year, LACROIX recorded consolidated revenue of €335 million, compared with €385.2 million a year earlier, down 8.8% on a comparable basis (excluding the Road Signs segment, divested on April 30, 2024).

Revenue in € millions	**Q3 2025**	Q3 2024	***Change***	**9M 2025**	9M 2024	***Change***
Electronics activity	**72.0**	79.3	*-9.2%*	**229,9**	273.7	*-16.0%*
Environment activity	**35.0**	29.2	*+19.7%*	**105.1**	93.6	*+12.3%*
At constant scope	**107.0**	108,6	***-1.4%***	**335.0**	367,3	***-8.8%***
Road Signs segment*	-	-	-	-	17,9	-
Group consolidated revenue	107.0	108.6	*-1.4%*	335.0	385.2	*-13.0%*
Electronics North America (*discontinued*)	23.5	35.3	*-33.4%*	87.1	109.0	*-20.1%*

* Divested on April 30, 2024

Strong momentum in Environment, milder slowdown in Electronics

Electronics activity

In Q3 2025, the Electronics activity generated revenue of €72.0 million, down 9.2%, reflecting stability in the HBAS (Home & Building Automation Systems) segment and a decline in others. However, the decline was

Contacts

LACROIX
Deputy CEO & Executive VP Finance
Nicolas Bedouin
investors@lacroix.group
Tel.: +33 (0)2 72 25 68 80

SEITOSEI ACTIFIN
Press Relations
Jennifer Jullia
jennifer.jullia@seitosei-actifin.com
Tel. : +33 (0)6 02 08 45 49

SEITOSEI ACTIFIN
Financial communication
Marianne Py
marianne.py@seitosei-actifin.com
Tel. : +33 (0)6 85 52 76 93

less pronounced than in the first half (-19%), thanks to relative improvement in the automotive and industrial segments.

Over the first nine months, Electronics posted €229.9 million in revenue (vs. €273.7 million in 2024). The industry segment was affected by client project delays, while Automotive suffered from program terminations and the exit of low-margin contracts. Meanwhile, Aerospace & Defense saw a temporary downturn due to short-term factors (impact of U.S. tariffs on certain programs, component allocation constraints).

Environment activity

The Environment activity achieved revenue of €35.0 million in Q3 2025, up 19.7%, driven by sustained growth in the Water segment (projects in France, Spain, and Italy), and accelerated growth in HVAC (Heating, Ventilation, and Air Conditioning) and Smart Grids.

Over the first nine months, Environment revenue rose 12.3% to €105.1 million, maintaining a solid trajectory with double-digit growth across all segments except Smart Lighting, which was impacted by the end of a road modernization contract in Flanders and a softer market in France.

Full year financial objectives confirmed

For Q4 2025, LACROIX expects continued strong momentum in Environment, supported by robust market positioning, and stability in Electronics, benefiting from a favorable base effect.

For the full year, the Group remains on track to achieve its targets of around €455 million in revenue, with an EBITDA margin of approximately 7.5% and a net debt / EBITDA ratio below 3x.

LACROIX also reaffirms its 2027 financial objectives, as set out in the new strategic roadmap unveiled at the end of September 2025.

Next publication

Full year 2025 revenue: February 10, 2026 (after market close)

For more financial information, visit our Investor Relations page:

https://www.lacroix-group.com/investors/

About LACROIX

Convinced that technology must contribute to creating simpler, more sustainable, and safer environments, LACROIX supports its customers in developing more sustainable living ecosystems through electronic equipment and connected technologies that are useful, robust, and secure.
A family-owned mid-sized company listed on the stock exchange, with revenue of €636 million in 2024, LACROIX combines innovation agility, industrialization capability, advanced technological expertise, and a long-term vision to address environmental and societal challenges through its two activities: Electronics and Environment.
Through its Electronics activity, LACROIX designs and manufactures electronic equipment and industrial IoT solutions (hardware, software, and cloud) for the automotive, industrial, smart home and building (HBAS), aerospace and defense, and healthcare sectors. As the Group's industrial foundation, the Electronics activity ranks among the Top 50 global and Top 10 European electronic manufacturing service providers.

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Through its Environment activity, LACROIX also provides electronic equipment and industrial IoT solutions to optimize and secure the management of water and energy infrastructures (HVAC installations, smart grids, and public lighting networks).

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