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Closing of the FIRSTRONIC acquisition

LACROIX announces the closing of the acquisition of a majority stake in FIRSTRONIC in the US. This follows the announcement of the signing of an exclusive agreement dated December 16, 2021¹.

With the completion of the announced transaction, LACROIX is already well on track with its new strategic plan LEADERSHIP 2025, international development being one of its foundation, notably in the United States and Germany.

As a reminder, FIRSTRONIC is an EMS (Electronics Manufacturing Services) serving very large customers, mainly in the automotive, industrial and health sectors, in North America. The company has two production sites in Michigan, USA and Mexico, with a team of nearly 1,300 people. Driven by strong growth, the company anticipates 2021 revenue of nearly \$140 million and EBITDA over 9%.

Through this historic acquisition, LACROIX intends to create a multi-continental leader in electronic equipment and industrial IoT solutions and benefit from significant industrial and commercial synergies.

LACROIX now holds 62% of the capital of FIRSTRONIC, a takeover accompanied by co-investment by the Bpifrance International Build-up Fund, which holds 26% of the capital.

In accordance with current accounting standards, LACROIX's new American subsidiary will be consolidated in the accounts as of December 31, 2021.

LACROIX will announce its revenue and margin targets for the 2022 financial year at the time of the next publication of the 2021 annual results, on 23 March 2022.

In addition, the Group intends to continue with its roadmap with, including new international acquisitions, for its Environment and City activities, while maintaining debt under control.

Upcoming events

4th quarter and 2021 full-year revenue: 14 February 2022 after market close

Find financial information in our Investors' Zone

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

¹ See Press Release of December 16, 2021

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About LACROIX

Convinced that technology should contribute to making our living environments simpler, more sustainable and safer, LACROIX supports its customers in the construction and management of intelligent living ecosystems, thanks to connected equipment and technologies.

As a publicly-listed family-owned mid-cap, with a turnover of €441 million in 2020, LACROIX combines the essential agility required to innovate in an ever-changing technological sector with the ability to industrialise robust and secure equipment, cutting-edge know-how in industrial IoT solutions and electronic equipment for critical applications and the long-term vision to invest and build for the future.

LACROIX designs and manufactures its customers' electronic equipment, in particular in the automotive, home automation, aeronautical, industrial and health sectors. LACROIX also provides safe, connected equipment for the management of critical infrastructures such as smart roads (street lighting, traffic signs, traffic management, V2X) and the management and operation of water and energy systems.

Drawing on its extensive experience and expertise, the Group works with its customers and partners to build the connection between the world of today and the world of tomorrow. It helps them to create the industry of the future and to make the most of the opportunities for innovation that surround them, supplying them with the equipment for a smarter world.

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