

**Focus on markets with the greatest potential and positive impact:****LACROIX announces the transfer of its Street Lighting segment to the Environment activity and the project to sell its CITY - Mobility segment (Traffic and V2X)**

LACROIX operates in markets undergoing rapid transformation, driven by major technological developments (AI, cybersecurity...), as well as the introduction of new business models geared towards more solutions and services. These trends reinforce the need for critical mass, and for the Group to focus its efforts on its high-potential businesses, both in France and abroad.

To meet these challenges, LACROIX is implementing a new organization that should enable it to achieve its 2025 target of becoming a global leader in industrial IoT solutions and electronic equipment for critical applications; this new organization will also serve the Group's ambitions to develop activities with a positive environmental impact.

LACROIX is thus announcing that the **Street Lighting segment, previously part of the City activity, is to be integrated into its Environment activity**. The Street Lighting segment, with 110 employees (including dedicated sales forces), generated a revenue of €31 million in 2023.

**At the same time, LACROIX is launching the project to sell its Mobility segment, which includes the two other City business units (Traffic and V2X)**. The scope of the proposed transaction represented a revenue of €27 million in 2023, and involves 120 employees at the Carros, Ploufragan, and Cesson French sites, as well as a Spanish site located in Madrid.

**LACROIX intends to simplify and refocus its scope on two activities, each one directly addressing one axis of the ambition of the Leadership 2025 plan:**

- **The Electronics activity**, dedicated to the design and manufacturing of electronic equipment for the automotive, industrial, home automation, aerospace/defense and medical sectors;
- **The Environment activity**, specialized in the supply of industrial IoT solutions for the management of critical water and energy infrastructures.

**Towards a stronger Environment activity addressing highly strategic markets around industrial IoT**

LACROIX's Environment activity will thus comprise four segments: Water, HVAC, Smart Grids (Electricity networks) and now Street Lighting - all backed by highly competitive offerings with solid growth perspectives both in France and abroad.

These four segments offer a high degree of commercial and operational consistency, with the greatest R&D synergies between platform programs and LACROIX products and solutions. Last but not least, in full line

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with the Group's CSR strategy, the equipment and services of the Environment activity are those generating the highest positive impact, with environmental benefits that can be both measured and monetized for LACROIX customers.

## **Mobility segment: limited growth and synergy potential within LACROIX**

With regard to the Mobility segment (Traffic and V2X), the plan to sell was decided after reviewing all options, including that of a strategic repositioning that would have involved substantial additional investment and without synergy with the rest of LACROIX's activities.

Focused on the supply of equipment and solutions, the Mobility segment is positioned in the value chain in a way that does not allow LACROIX to benefit from the full potential of the business' profitability, despite several successes. Major urban and interurban mobility projects require a more comprehensive range of solutions, including maintenance and infrastructure management services, where LACROIX's competitors are well positioned. Besides, development potential in traffic control markets is constrained by strict regulations, specific to each geographical area.

In addition, the metal processing activities of the Mobility segment (gantries, cantilevers, high masts, variable message signs) appear to be far from LACROIX's core value creation, which is centered on electronics and industrial IoT, with a proactive approach to CSR issues.

## **Orientations for preserving activity and employment in the context of the sale**

Given the strong positions built up by LACROIX in traffic management equipment, both in France (significant installed base) and in Spain (with local integrators), the Group's priority will be to catch the interest of industrial mobility players looking for quality assets to complement their offerings or geographical coverage. The V2X business unit, for its part, represents a valuable niche technological asset, serving the fluidity of public transport and tomorrow's autonomous mobility systems.

LACROIX's objective today is to find one or several players committed to integrating the Traffic and V2X business units, and offering the best prospects for preserving business and jobs.

A dedicated team has been set up for this transfer and divestment project. As was the case with the selling of the Road Signs segment, LACROIX will communicate regularly on the progress of this operation with the teams concerned and external stakeholders. It should be noted that its completion would have a positive impact on the Group's overall operating profitability.

## **Upcoming reports**

Revenue for the second quarter and first half of 2024: 23 July 2024 after market closes

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## **About LACROIX**

Convinced that technology must contribute to simple, sustainable, and safer environments, LACROIX supports its customers in developing more sustainable living ecosystems, thanks to useful, robust, and secure electronic equipment and connected technologies.

As a listed, family-owned midcap with a €761 million euros revenue in 2023, LACROIX combines agile innovation, industrialization capacity, cutting-edge technological know-how and a long-term vision to meet environmental and societal challenges through its three activities: Electronics, City and Environment.

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Ranked among the TOP 50 EMS worldwide, the Electronics activity of LACROIX, the Group's industrial backbone, designs and manufactures electronic functions and industrial IoT (hardware, software, and cloud) and AI solutions, for the automotive, industrial, connected homes and buildings (HBAS), avionics and defense, and healthcare sectors.

Through its City and Environment activities, LACROIX also supplies secure and connected electronic equipment and IoT solutions to optimize the management of critical infrastructures such as smart road infrastructures (public lighting, traffic management and C-ITS, passenger transport systems) and the remote control of water and energy infrastructures (Smart Grids and HVAC).

Drawing on its experience and technological and business expertise, LACROIX works with its customers and partners to bridge the gap between today's world and tomorrow's. The Group supports them in building the industry of the future and benefiting from the innovation opportunities that surround them, by bringing them the electronic equipment and IoT solutions for a more sustainable world.

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