

LACROIX announces the final sale of the Road Signs segment

LACROIX announces that it has finalized the sale of its Road Signs segment to the industrial investment company AIAC (American Industrial Acquisition Corporation). The two companies had entered into exclusive negotiations on December 14, 2023. The sale, which has been approved by the relevant authorities, will take effect on April 30, 2024, at which time the segment will be removed from the Group's scope of consolidation.

This divestment reflects LACROIX's intention to focus on group's businesses that present strong technological synergies, to achieve its ambition of becoming a global leader in industrial IoT solutions and electronic equipment for critical applications by 2025.

As part of the project, disclosed on February 8, 2023, LACROIX was committed to finding a buyer whose project and financial strength would ensure the segment's long-term development.

The choice of AIAC, specialized in long-term investment in industrial companies, meets this requirement. LACROIX will continue to work alongside AIAC during the transition period, particularly in certain support functions and through commercial relations.

The Road Signs segment, which employs 315 people, generated total revenue of €59 million in 2023, or 7.8% of LACROIX revenue. At the end of last year, the Road Signs segment had been reported as a sub-group available for sale. Consequently, the main impacts are accounted for in the financial statements dated 12/31/2023.

Upcoming event

Q1 2024 revenue : May 13, 2024 after market close

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Contacts

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

AIAC
Managing Director
Marc Renard-Payen
mrenard_payen@aiac.com
Tel. : +44 7990572143

ACTIFIN
Press Relations
Jennifer Jullia
jennifer.jullia@seitosei-actifin.com
Tel.: 01 56 88 11 29

ACTIFIN
Financial Communication
Marianne Py
mpy@actifin.fr
Tel.: +33 (0)6 88 78 59 99

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.

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 but also technological and business expertise, LACROIX works with its customers and partners to bridge the gap between today's world and tomorrow's. The Group helps them to build the industry of the future and benefit from the innovation opportunities around them, providing them with the electronic equipment and IoT solutions for a more sustainable world.

About AIAC

American Industrial Acquisition Corporation (AIAC - www.aiac.com) is a diversified industrial holding company with manufacturing and distribution facilities in 24 countries in North America, Europe and Asia. AIAC has acquired non-strategic subsidiaries and divisions of major multinationals such as Boeing, Siemens, Lockheed Martin, Northrop Grumman, Raytheon, Johnson Controls, Merck, Pfizer, Astellas, Visteon, Carlyle, Ahlstrom, Tolko, Suez, Rexel, Vallourec, Novelis, Constellium, Sandvick and investment funds such as Riverside and 21 Partners.

AIAC's manufacturing companies serve private and public sector companies worldwide in all major sectors, including aviation, space, defense, automotive, rail, marine, petrochemical, solar, nuclear, civil engineering and infrastructure, construction, mining, medical devices and pharmaceuticals.

Contacts

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

AIAC
Managing Director
Marc Renard-Payen
mrenard_payen@aiac.com
Tel. : +44 7990572143

ACTIFIN
Press Relations
Jennifer Jullia
jennifer.jullia@seitosei-actifin.com
Tel.: 01 56 88 11 29

ACTIFIN
Financial Communication
Marianne Py
mpy@actifin.fr
Tel.: +33 (0)6 88 78 59 99