

## Consolidated revenue of €494,2 million for the first 9 months of FY 2024, down 6.3% on a like-for-like basis

## A 3rd quarter (-9.5% on a like-for-like basis) reflecting the situation in North America and the downturn in the automotive market

## Continued positive momentum for the activity Environment

## Annual targets confirmed

### 3rd quarter in line with trends announced at first-half results

In the 3rd quarter of the year, LACROIX recorded consolidated revenue of 143.9 million euros (M€), compared to 172.5 M€ a year earlier. As a reminder, this consolidated revenue does not include the City-Mobility segment, which has been treated as a “Discontinued operation”, as it is currently in the process of being sold. In addition, the 16.6% decline in Group sales over the period is reduced to 9.5% on a like-for-like basis, i.e. excluding the Road signs segment, which will be deconsolidated on April 30, 2024 following its definitive divestment.

Over the first 9 months of the year, LACROIX's consolidated revenue totaled €494.2 million, compared to €549.2 million, representing a decline of 10.0% at consolidated level (including the Road signs segment over 4 months in 2024) and -6.3% on a like-for-like basis. This trend is the result of solid momentum for the activity Environment (+13.6% over the period) and a performance for the activity Electronics impacted by poor momentum in several market segments, notably Automotive (-10.2%). This performance is in line with the trends announced in the publication of the half-year results, and in line with the full-year revenue target (around €640 million at consolidated level).

Revenue in million euros	Q3 2024	Q3 2023	Variation	9M 2024	9M 2023	Change
<b>Activity Electronics</b>	<b>114.6</b>	131.1	-12.6%	<b>382.7</b>	426.0	-10.2%
<b>Activity Environment (incl. Smart Lighting)</b>	<b>29.2</b>	27.9	+4.9%	<b>93.6</b>	82.4	+13.6%
<b>Road Signs Segment (disposed of on April 30, 2024)</b>	-	13.6	-	<b>17.9*</b>	40.8	-56.1%
<b>Consolidated revenue LACROIX Group</b>	<b>143.9</b>	172.5	<b>-16.6%**</b>	<b>494.2</b>	549.2	<b>-10.0%**</b>
<b>City- Mobility Segment (Discontinued operation)</b>	8.2	7.1	+15.3%	20.3	18.2	+11.7%
<b>TOTAL</b>	<b>152.1</b>	179.6	-15.3%	<b>514.5</b>	567.4	-9.3%

\*In the first 9 months of 2024, the Road signs segment is consolidated over 4 months (January-April).

\*\*On a like-for-like basis (excluding Road signs segment), growth was -9.5% in Q3 2024 and -6.3% for 9M 2024.

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## Strong momentum for Environment, business contraction confirmed for Electronics

### Activity Electronics

The activity Electronics recorded a revenue of €114.6 million in Q3 2024, down 12.6% on the same period in 2023, mainly affected by the downturn in the automotive market over the period.

In EMEA, revenue was down by 9%, with the trend in the automotive market partially offset by continued sustained growth in the avionics/defense segment, and a slight rebound in the HBAS (Home & Building Automation Systems) segment, even though the sector continues to face a crisis in the heat pump market. On the other side of the Atlantic, sales fell by 19.6%, also affected by ongoing restructuring, the first positive effects of which, as previously announced, are expected from 2025 onwards.

Cumulative revenue for the first nine months of the year came to €382.7 million, down 10.2% year-on-year.

### Activity Environment

The activity Environment generated a revenue of €29.2 million in Q3 2024, compared to €27.9 million the previous year, with the integration of the Smart Lighting segment - previously part of the activity City - over these two reference periods. Following its excellent performance in the first half of 2024 (+17.9%), sales grew by 4.9% in the 3rd quarter, continuing a solid trajectory driven over the period by international Water projects.

Over the first nine months of the year, the activity Environment revenue totaled €93.6 million, up 13.6% year-on-year. This performance was achieved across all segments, with double-digit growth in Water in France and abroad, as well as in the HVAC segment, and a 9% increase in Smart Lighting, while growth in Smart Grids stood at +4.9% (following growth of almost 10% over the same period last year).

### Prospects: full-year targets confirmed

At the end of the 3<sup>rd</sup> quarter, marked by a difficult sectoral context in the automotive industry, LACROIX remains focused on its main priorities, first and foremost the turnaround of Electronics North America, and remains aligned with its financial objectives for the full year. The Group confirms that it is targeting a revenue of around €640 million in 2024 on a consolidated basis (including 4 months of the Road signs segment and excluding City-Mobility). In terms of profitability, the current EBITDA margin is expected to be in the 4.0 to 4.5% range.

In the medium term, LACROIX remains confident in its ability to regain solid momentum, fuelled by the ongoing strategic refocusing on its most profitable activities, addressing markets with strong potential in terms of growth, synergies and environmental impact. As announced in the context of the half-year results, the Group will unveil a new roadmap for 2025-2027 when it publishes its annual results on March 31.

### Upcoming events

2024 revenue: February 10, 2025 after the market closes

### Find more financial information in the Investor's Zone

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

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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 activities: Electronics and Environment.

Through its Electronics business, LACROIX designs and manufactures industrial IoT solutions (hardware, software, and cloud) and electronic equipment for the automotive, industrial, connected homes and buildings (HBAS), avionics and defense, and healthcare sectors. As the Group's industrial backbone, the Electronics activity of LACROIX, is ranked among the TOP 50 worldwide and TOP 10 European EMS,

Through its Environment activity, LACROIX also supplies secure and connected electronic equipment and IoT solutions to optimize the management of water networks, heating, ventilation, and air conditioning installations, as well as smart grids and smart lighting networks.

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