

**Revenue up 16.7%
over the first 9 months of the year
2021 objectives confirmed**

Increase in revenue of 16.7% since 1st January

In the 3rd quarter of 2021, LACROIX revenue was €110.3 million, down by 7.6%. As expected, this development reflects increased disruptions relating to the shortage of components and project delays. Despite all this, sales momentum remains strong across all Group activities.

In total, LACROIX revenue for the first 9 months of the year was €365.1 million, compared with €312.9 million, up 16.7% compared with the same period in 2020 and stable compared with pre-crisis levels. All activities contributed to growth over the period.

The absence of significant scope effects should be noted over the quarter and in total.

<i>Revenue in millions of euros</i>	Q3 2021	July - Sep 2020	Change	9 months 2021	Jan - Sep 2020	Change
Electronics Activity	70.5	75.1	-6.1%	238.3	196.1	+21.5%
City Activity	23.9	26.7	-10.4%	76.6	69.0	+11.1%
Environment Activity	15.9	17.6	-9.8%	50.3	47.8	+5.1%
LACROIX total	110.3	119.4	-7.6%	365.1	312.9	+16.7%

Note: Due to the change in closing date, the period from July to September 2020 corresponds to the 4th quarter of the 2019/2020 fiscal year.

Electronics Activity

In the 3rd quarter of 2021, Electronics Activity revenue was €70.5 million, down 6.1% compared with the previous year. This downturn logically relates to disruptions in the availability of components and the indirect consequences of plant shutdowns at several auto manufacturers over the period.

From 1st January 2021, Electronics Activity revenue has reached €238.3 million, up 21.5% compared with the first 9 months of 2020 and very slightly down compared with the same period in 2019 (-1.6%).

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City Activity

As in the first two quarters of the year, City Activity was driven primarily by good momentum in the Street Lighting and V2X segments, while the Traffic and Signalling segments were hit by project delays and an unfavourable base effect (rebound in post-COVID activity over the period July to September 2020). It posted revenue of €23.9 million in the 3rd quarter, compared with €26.7 million in 2020, i.e. down 10.4%.

In total, City Activity was up 11.1% compared to 2020. It is stable compared with 2019, at €76.6 million (-0.6%).

Environment Activity

For its part, Environment Activity revenue was €15.9 million in the 3rd quarter of 2021, down 9.8%, an evolution explained by an unfavourable comparison basis compared to the period from July to September 2020 during which revenue increased by 17.4%. In addition, the Smart Grid segment remains very strong, although temporarily impacted in July by the floods in Germany.

Environment Activity year-to-date revenue was €50.3 million, up 5.1% compared with the same period in 2020. Compared to the same period in 2019, business grew by 9.4%.

Annual objectives maintained

LACROIX expects a good level of activity and the pass-through of higher component and raw material prices allowing it to reach the objective of €500 million revenue by the end of the financial year. This objective remains subject to stability in the electronics component supply situation.

LACROIX also confirms its objective of a current EBITDA margin between 5.8% and 6.1%.

Upcoming dates

Turnover for the 4th quarter and full-year 2021: 14 February 2022 after the Stock Exchange

View our financial data on our Investors' Zone

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

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

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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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