

LACROIX reaps the benefits of growth in the Smart Water sector in Saudi Arabia

LACROIX to address Smart Water needs

Saudi Arabia has recently intensified efforts to dramatically improve water services efficiency - in particular, with regards to reducing water resources produced and lost before reaching its final user

It has driven billions of dollars in incremental infrastructure spending and resulted in steep acceleration in the local "Smart Water" market.

Around 18 months ago, Saudi Arabia's National Water Company (NWC) proceeded to divide the country in 6 administered clusters. In September 2022, it also entrusted the water specialist SUEZ with water services operation and maintenance of the Western Cluster, a contract of approximately 100 million euros over a duration of 7 years.

In this context, thanks to both a strong local sales partner network and expertise across the whole water services value chain, LACROIX is uniquely positioned to increasingly capture market opportunities in this fast-growing segment.

LACROIX, through its Environment Activity, has been supplying smart water equipment including sensors, data loggers and local substations, helping the operator optimize water infrastructure efficiency.

Environment Activity's international deployment, a critical component of the Leadership 2025 plan

As a reminder, the new Leadership 2025 plan relies heavily on the international development of the Group, through (i) increased internationalisation of the business its 2 activities, City and Environment, both directly in strategic markets such as the US, Germany and France and indirectly, with a sales network boosted by the Channel Partner Program, as is the case here in Saudi Arabia where multiple partners contribute in developing the Environment Activity's presence, as well as (ii) mergers and acquisitions.

With this major milestone in the Water segment, LACROIX's Environment Activity in Saudi Arabia is set to surpass the 2 million euro revenue threshold in financial year 2022, triple what it was in 2021, a perfect illustration of its momentum in a region with unmatched future potential in all of its segments.

Ronald Vrancken, CEO of LACROIX Environment Activity, confirmed : *"We are particularly pleased with this first major success for our Activity in this region, where issues related to water and water infrastructure are self-evidently critical. It also prominently highlights the adequacy of our offer and our development strategy in an international context."*

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Upcoming events

Revenue for the 4th quarter and the 2022 financial year: February 9, 2023, after stock market close

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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 501million euros revenue in 2021, 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 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 infrastructure 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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