



PRESS RELEASE

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LEDGER x LACROIX: two of France's gems are joining forces to promote French innovation and competitiveness.

A partnership that is emblematic of the synergies between French Tech and French Fab.

Paris, Saint-Herblain, Vierzon - LEDGER, a world leader in securing digital assets, and LACROIX, the French leader in industry 4.0, have decided to join forces to produce a key component of the world's best-selling cryptoasset wallet, LEDGER's Nano.

The current situation in relation to the democratization of cryptoassets, as well as the exponential growth in demand for LEDGER's hardware wallets – more than 3 million units have been sold to date and 15% of digital assets worldwide are protected by a LEDGER key – have called for a change in production capacity for the Tech unicorn.

Since this summer, the PCBAs (electronic boards) for LEDGER security keys have been manufactured in France by LACROIX, and in the following months produced at the LACROIX Group's brand new production site in Maine-et-Loire, which is called Symbiose. This is an electronics factory of the future that meets industry 4.0 standards, is environmentally friendly and is designed to help its employees thrive.

LACROIX's experience, expertise and production capacities should enable LEDGER to continue to scale and accelerate its production, while guaranteeing safety and production quality.

This unicorn company, created in 2014, and the family-owned, quoted SME company, whose story began in 1936, are two very complementary incarnations of French success stories that have an international reach. The combination of the expertise and intelligence of these two companies, which are members of French Tech and French Fab respectively, is a demonstration of the strength and agility of the French entrepreneurial landscape.

More than a partnership, this is an association between two companies that are at the cutting edge of their industries, both rooted in French territories and in global markets, in the service of innovation.

Agnès Pannier-Runacher, Minister for Economic Affairs, Finance & Industry, with responsibility for Industry Minister, said

“Following on from the French President’s presentation of the France 2030 investment plan, the agreement reached between Ledger and LACROIX illustrates the renewal of our industrial policy, and our ambition to accelerate the industrialization of any start-ups that are highly technological in nature in France. It also demonstrates the synergies between established groups and emerging players, which we wish to encourage. In addition, I see this collaboration as an initial result of the support provided to the LACROIX factory 4.0 project by France Relance, which, through innovation and investment in the production tool, demonstrates the relevance of choosing Made in France, both economically and in terms of industrial resilience.”

Cédric O, Secretary of State for Digital Transition and Electronic Communications said,

“This partnership is emblematic of the new position of French Tech in the French economy. Over the course of just a few years, start-ups have become drivers of growth and job creation across the country, just as Ledger has become in Vierzon. While the ecosystem only had 3 unicorn companies in 2017, it now has 19, including Ledger in recent months, and French Tech is expected to exceed the €10bn that it raised in 2021. These exceptional results are due, on the one hand, to the creativity of our entrepreneurs, and on the other hand, to the constant support that the Government has provided to these strategic players for innovation and French sovereignty. I welcome the partnership between Ledger and LACROIX, as it allows two worlds to come together, growing both French Tech and Industry 4.0 at the same time.”

Vincent Bedouin, CEO of LACROIX, stated:

“We are delighted that LEDGER has chosen LACROIX to support them in the production of circuit boards, which are a key component of their Nano cryptoasset wallet. Within the French electronics sector, we have great skill combined with remarkable technologies. Maintaining innovation in the design and production of electronic assemblies requires ethical collaborations and sources of value.

By partnering with LEDGER, a French Tech unicorn that is growing fast, we are sharing something that is more than just a partnership through our common vision: an open and innovative collaborative model. This is what the alliance of French Fab and French Tech is all about.”

Pascal Gauthier, CEO of LEDGER, stated:

“At LEDGER, we are pragmatic. It is our duty, as we are developing a giant company of the future. We did not, therefore, have any great difficulty in choosing to partner with LACROIX for the production of our electronic boards, which are key elements in our flagship product, the Nano S and X.

In fact, we chose LACROIX because we are convinced that they are capable of providing safety, agility, quality and volume. This is essential at the critical stage of development that we currently find ourselves in, and given the rapid expansion of our market alongside the growing adoption of cryptoassets around the world.

I am pleased that we can also find synergies between French Tech and French Fab, and thus demonstrate the ability of French companies to be at the forefront of industry and technology.”

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, as well as IoT (hardware, software and cloud) and AI solutions, in particular in the automotive, home automation, aeronautical, industrial and health sectors. The Group also provides safe, connected equipment for the 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, LACROIX works with its customers and partners to build the connection between the world of today and the world of tomorrow. It helps them create the industry of the future and to make the most of the innovation opportunities surrounding them, by supplying them with the equipment and solutions of a smarter world.

→ [LACROIX: international technological equipment supplier](#)

ABOUT LEDGER

- *Ledger is the world leader in securing and managing digital assets. Launched in France in 2014, this scale-up designs and markets hardware and software products and services for individuals and businesses. Thanks to state-of-the-art technology and advanced security standards, led by its highly recognised intelligence and research department, it is responding to a growing need for security for everyone: individuals, companies and institutions.*

The fast-growing scale-up became a unicorn in June 2021, when it announced that it raised \$380 million, bringing its valuation to \$1.5 billion. Ledger currently has more than 350 employees across, among other places, France (Paris, Vierzon, Montpellier, Grenoble, etc.) New York, Singapore, Hong Kong and London.

Thanks to the more than 3 million Nano S and X wallets sold in over 190 countries since 2014 (making it the world's best-selling physical wallet) and the 1.5m regular users of its Ledger Live app, as well as its security solutions for financial institutions and companies with Ledger Enterprise Solutions, the company estimates that, to date, it protects around 15% of cryptoassets worldwide.

It is currently investing heavily in its technology in order to maintain its lead, but it is also investing in the development of new services within its platform. In this way, it can offer security, freedom and simplicity to as many people as possible throughout their entire experience of digital assets. In fact, with the democratization of cryptoassets, Ledger is aiming to become the benchmark secure platform for the entire cryptoasset ecosystem. This will enable everyone, wherever they are, to invest, save, control or directly spend their digital assets and, more broadly, take back control of their critical digital data.

→ [Ledger: Hardware Wallet - State-of-the-art security for crypto assets](#)

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