

**LACROIX Group**  
**Q1 quarterly activity report**  
**Financial Year 2018-2019**

(Released 14/02/19 after trading hours)

**Stable revenue in the first quarter**  
**Annual growth target maintained**

As announced at the results presentation held on January 17th, the first quarter of Financial Year 2018-2019 recorded a stable activity despite an accelerated growth of the Tier-1 equipment supply business. Moreover, this trend will be supported by the acquisition of a majority stake in SAE IT-systems announced at the beginning of February. This acquisition strengthens LACROIX Group's positioning as technological equipment supplier in the Smart Environment.

The Tier-2 equipment supply business shows a decline, but the quarter is not representative of the annual trend and the Group confirms its growth prospects for the year, with an acceleration in business activities over the second half-year.

The consolidated revenue as of December 31<sup>st</sup>, 2018 breaks down as follows:

| (in million Euros)         | <b>FY<br/>18/19</b> | <b>FY<br/>17/18</b> | <b>Change<br/>FY / FY-1</b> |
|----------------------------|---------------------|---------------------|-----------------------------|
| LACROIX City               | 27.6                | 26.0                | +6%                         |
| LACROIX Sofrel             | 13.3                | 11.2                | +19%                        |
| LACROIX Electronics        | 75.5                | 79.3                | -5%                         |
| <b>Total LACROIX Group</b> | <b>116.5</b>        | <b>116.5</b>        | <b>0%</b>                   |

Highlights of the period:

- Continued sales growth in equipment for road infrastructure management (+6%), driven by the Street Lighting business unit (+20%), and the growth in the sales of traffic signs equipment (+11%).
- Strong growth in equipment for water and energy infrastructure management (+19%), driven by a dynamic Water market in France (+29%) and abroad (+7%). This evolution confirms the good trend of the business, although the growth will have a much slower pace over the year.
- Mixed performance in the sales of electronic equipment for third parties (-5%) mainly due to the evolution of the automotive market at the end of calendar year 2018. This forecasted slow start does not call into question the growth target over the year.

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Upcoming press release: Half-Year revenue for Financial Year 2018/2019 on May 13<sup>th</sup>, 2019 after trading hours.

Find this press release and more information about LACROIX Group on our website [www.lacroix-group.com](http://www.lacroix-group.com)