

Change in the governance of LACROIX Group
Vincent Bedouin becomes President & CEO of LACROIX Group

The LACROIX Group wishes to transform its governance and become a « Société Anonyme » (a French Limited Liability Company) with a Board of Directors, after being a SA (LLC) with an Executive Board and Supervisory Board. Vincent Bedouin becomes President & CEO of LACROIX Group, his father Honorary Chairman and Nicolas, his brother, COO & EVP Finance. The members of the Supervisory Board take on the duties of Company Directors. This transformation shall be subject to the approval of the General Meeting to be held on July 26th.

This change was decided when Jean Bedouin expressed the will to step down from his position as Chairman of the Supervisory Board. After two years as Chairman of the Executive Board, Vincent Bedouin and all Company Directors have considered that the separate structure with an Executive Board and a Supervisory Board no longer reflected reality in the management of the Group.

The decision to shift to a « Société Anonyme » with a Board of Directors was made to simplify governance while maintaining the current team which is fully committed. The members of the Supervisory Board, which was reinforced at the beginning of the year when Muriel Barnéoud (Director of Societal Commitment at LA POSTE Group) and Ariane Malbat (Director of Human Resources at SERIS Group) joined, all become Company Directors and get involved in three Committees: Strategic Committee, Remuneration Committee and Audit & Compliance Committee.

LACROIX Group maintains its values and the family spirit while being a listed company, thus showing both commitment over time with transformation decisions well underway and transparency through constant dialogue with the markets.

It may be recalled that LACROIX Group is a French SME generating €441M revenue with more than 4000 employees. The Group has industrial facilities in 6 countries and its products are sold across the five continents. LACROIX Group, a technological equipment supplier, is committed and recognized as a major player on the markets of smart city, smart environment and smart electronic industry.

PRESS CONTACT

Members of the Board of Directors:

Honorary Chairman, **Jean Bedouin**

President & Chief Executive Officer, **Vincent Bedouin**

Chief Operating Officer & Executive Vice-President Finance, **Nicolas Bedouin**

Company Directors:

Muriel Barnéoud (Director of Societal Commitment at LA POSTE Group),

Marie-Reine Bedouin,

Hubert de Boisredon (Chairman & CEO of ARMOR Group),

Ariane Malbat (Director of Human Resources at SERIS Group),

Hugues Meili (Chairman & CEO of NIJI),

Pierre Tiers (Managing Director of PRO.POSITIONS, President of NOVAPULS)