



# PRESS KIT

2021

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## SMART WORLD BY LACROIX

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LACROIX has chosen to connect people, technologies and systems to create the future and support businesses in building a responsible world. It is an ever-changing environment that needs to cope with a growing population and manage a higher volume of data, whilst at the same time protecting our human and natural resources and reducing our impact on the planet.

As an international technological equipment manufacturer and designer of IoT solutions, it is our conviction that technology has a part to play in making our living environments less complicated, more sustainable and safer.

Beyond technological know-how, we provide comprehensive solutions to address economic, social and environmental challenges. Our teams have a solid track record and experience. They provide customers with support for building and running smart ecosystems and for using advanced and reliable equipment and technologies.

Our mission is to optimize the use of our planet's resources, map out the cities of the future and support our partners and customers in the opportunities of the industry of the future.

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**Vincent Bedouin**  
*CEO of LACROIX*

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## THE FOUNDATIONS OF OUR GROUP

At LACROIX, we believe that technology should play a part in promoting environments that are less complicated, more sustainable and safer.

For over 80 years, we have been working on major societal issues revolving around water, energy, mobility and industry of the future.

We enable our customers to build and run smarter life ecosystems thanks to connected technologies that are relevant, robust and secure. We can do this because we know how to make use of key technologies.

Committed to contributing to a more responsible future, we supply relevant and sustainable technological equipment and industrial IoT solutions.

### OUR AMBITION:

To become a global leader in industrial IoT solutions and electronic equipment for critical applications.

With its historical roots in the Loire-Atlantique region of France, LACROIX today has a presence on four continents and in 11 countries.

## OUR HISTORY

LACROIX, much more than the sum of its parts!

LACROIX has been innovating and undergoing transformation for many years.

### 2019

Creation of LACROIX Environment, bringing together LACROIX Sofrel and the German company SAE IT-systems, a specialist in substation remote control and automation systems.

Acquisition of Smartnodes, a Belgian start-up that has won several awards for its innovations in smart lighting equipment..

### 2018

Creation of LACROIX FAB, an in-house community bringing together the Group's industrial profiles.

The Group opts for governance by a Board of Directors, and Vincent Bedouin is appointed CEO.

### 2016

Creation of V2X activity through external expansion (NEAVIA Technologies, a pioneer in France, joins LACROIX City).

Creation of LACROIX TECH, an in-house community bringing together over 300 high-flyers from marketing and R&D.

### 2021

Capital increase. LACROIX raises €44.3 million and gives itself the means to finance its development plan, particularly as regards international expansion, mergers and acquisitions.

Launch of a new strategic plan, LEADERSHIP 2025, designed to bring Group synergies to the fore. The Executive Committee decides to merge all brands under a single name: LACROIX. A new logo also comes into being.

Creation of the Impulse offer, the result of merging LACROIX Electronics Activity R&D abilities and eSoftThings, a benchmark start-up in the design and industrialisation of IoT solutions (hardware, software and cloud) and in artificial intelligence, acquired by LACROIX in 2020.

### 2017

Creation of LACROIX Lab, a catalyst comprising three individuals from three different business lines, whose mission is to speed up innovation within the Group.

### 2015

Creation of street lighting business through external expansion (SOGEXI, the leading French company specialising in electrical connection boxes for outdoor lighting).

Creation of LACROIX City, bringing together the traffic sign, traffic management and street lighting lines of business.

**2014**

The Electronics Activity enters top 10 European EMS providers, with turnover exceeding €220 million and a workforce numbering almost 3,000.

**2015**

Vincent Bedouin, the son of Jean-Paul Bedouin, takes over presidency of the Group. Vincent Bedouin brings a new vision for the Group, which involves getting all the brand activities together under the LACROIX Group umbrella. The three activities thus become LACROIX City, LACROIX Environment and LACROIX Electronics.

**2000**

The electronics activity focuses on professional electronics.

**1992**

LACROIX Group is listed on the stock market.

**1991**

Creation of traffic management activity through external expansion (EMC2 and LACROIX Technologie).

**1990**

The Group acquires Sofrel Electronique Services, which will become LACROIX Electronics.

Jean-Paul Bedouin becomes a shareholder and the Group is structured into three divisions: traffic signs, remote management and electronics.

**1936**

Mr Lacroix sets up a business specializing in the sale of equipment to companies operating in Public Works and Civil Engineering.

## ELECTRONICS ACTIVITY



### CONNECTED TECHNOLOGIES FOR **SMARTER INDUSTRIES**

Cutting-edge, reliable and end-to-end electronics solutions made possible thanks to our R&D expertise, 4.0 production and partner ecosystem.



**3,290**  
EMPLOYEES



**€355 M**  
TURNOVER IN 2020



**90**  
ENGINEERS IN R&D



**4**  
CONNECTED AND COMPLEMENTARY  
PRODUCTION SITES

Far more than just a fad, the Internet of Things is revolutionising our uses and our customers' uses. The industry market is directly affected by this transformation which connects professional equipment: networked things are fitted with sensors for collecting data that will be stored, processed and transmitted for operating and monetization purpose. These new operating modes also apply to all of our business lines.

#### What is our mission?

To speed up our customers' projects by developing industrial IoT solutions and electronic functions for critical applications.

#### How do we achieve this?

For over 20 years, we have been introducing connectivity and sensors into all our markets: automotive, connected houses and buildings, industry, civilian and military avionics and healthcare. We support our customers from design to production and throughout the product life cycle. Our international presence enables us to provide optimum service to customers.

Whether for disruptive innovation or continuous improvement, LACROIX Electronics

Activity teams analyse numerous solutions including:

- Production digitalization and automation.
- Interaction of all stakeholders in the ecosystem.
- Smart use of data for industrial excellence
- Artificial intelligence which puts all these areas together and is among the leading European companies.

LACROIX Electronics Activity is ranked among the top 10 European EMS (Electronics Manufacturing Services) providers and is among leading European companies in its target markets: automotive, healthcare, home automation, industry and civilian and military aviation.

*"The agility, flexibility and know-how of our teams means that we can support our customers all the way from design through to series production. With the aim to go even further and answer to the concern for a production as close to the consumer as possible, our Symbiose project is intended to shorten production."* says Stéphane Klajzyngier, Managing Director of LACROIX Electronics Activity.



Further information:  
[www.lacroix-electronics.com](http://www.lacroix-electronics.com)



## SYMBIOSE

LACROIX launched the ambitious project of building an electronics factory of the future in France that is at the cutting edge of technology, environmentally friendly and designed to promote the development of its staff members.

Driven forward by LACROIX's Electronics Activity, the SYMBIOSE project draws its strength from the 460 employees of the current factory and from its regional presence in the Pays de la Loire region. The factory also relies on the power of an ecosystem of recognized industry experts who are providing support for the project. This new factory will open in 2021 in Beaupréau-en-Mauges, located in Maine-et-Loire.

LACROIX has committed to changing its production model in line with its Smart Industry strategy in order to deal with ongoing de-industrialisation across Europe.



Further information:

<https://www.lacroix-electronics.com/company/locations/symbiose-the-electronic-factory-of-the-future-in-france/>

Find out about our different solutions in detail:

[www.lacroix-electronics.com](http://www.lacroix-electronics.com)



## FOCUS ON IMPULSE

The activity's design services offer.

Launched in early 2021 and resulting from merging the R&D efforts of LACROIX's Electronics Activity with the start-up eSoftThings, Impulse is the Group's new turnkey offer, ranging from the design to the production of software and electronic solutions. Impulse provides a strong value-creating response to the challenges faced by today's companies which are grappling with accelerating technological cycles and the impact of digitization and IoT on their economic models.

As a true "tech accelerator", Impulse brings added value to its customers' projects by drawing on its expertise in numerous key technologies such as connectivity, power, vision systems, artificial intelligence, data, IoT, human-machine interfaces, mechatronics, audio/acoustics and even cybersecurity.

The Impulse offer in figures:

 **4**  
DESIGN CENTRES

 **100+**  
ENGINEERS

 **40+**  
CUSTOMER PROJECTS  
AND 6 NEW PATENTS IN 2020

*"Impulse is part of our Leadership 2025 strategic plan and offers even smarter equipment to respond to the technological challenges companies are facing: connectivity, innovation and security", says Jean-Marie Rolland, General Manager of Impulse.*



Find out about our different solutions in detail:

<https://www.lacroix-impulse.com>

## CITY ACTIVITY



### CONNECTED TECHNOLOGIES FOR **SMARTER MOBILITY**

Technological expertise for optimizing and digitalizing cities and regions.



**610**  
EMPLOYEES



**€98 M**  
TURNOVER IN 2020



**85-YEAR**  
HISTORY



**6**  
INDUSTRIAL  
PRODUCTION SITES  
IN EUROPE

By 2040, over 5 billion of us will be living in cities. Technological advances, digitalization and urbanization are just some of the changes that are causing a deep transformation of our countries and lifestyles. Pollution, congestion, increasing population density and resource scarcity are all challenges that we need to address.

#### What is our mission?

Enabling public and private sector customers to turn road networks into living spaces that flow, are safe and are sustainable, thanks to connected, relevant and robust technologies.

#### How do we achieve this?

We design, manufacture and supply Smart Street and Smart Road solutions for intelligent highway management.

The equipment designed and manufactured in France integrates digital innovations, in addition to the know-how of a large number of professionals. They enable open, interoperable ecosystems for tomorrow's urban spaces to be created.

LACROIX City Activity brings its expertise to various sectors of smart road and is at work for Smart Mobility. Four innovative and complementary business units play their part in making urban spaces more connected and adapted to meet local challenges.

#### The Street Lighting business unit (SMART lighting)

We are a major and distinctive stakeholder as regards to devices and solutions aimed at saving energy and reducing maintenance, and the leading French specialist in electrical connection boxes for outdoor lighting.

#### The V2X (Vehicle to Everything) business unit

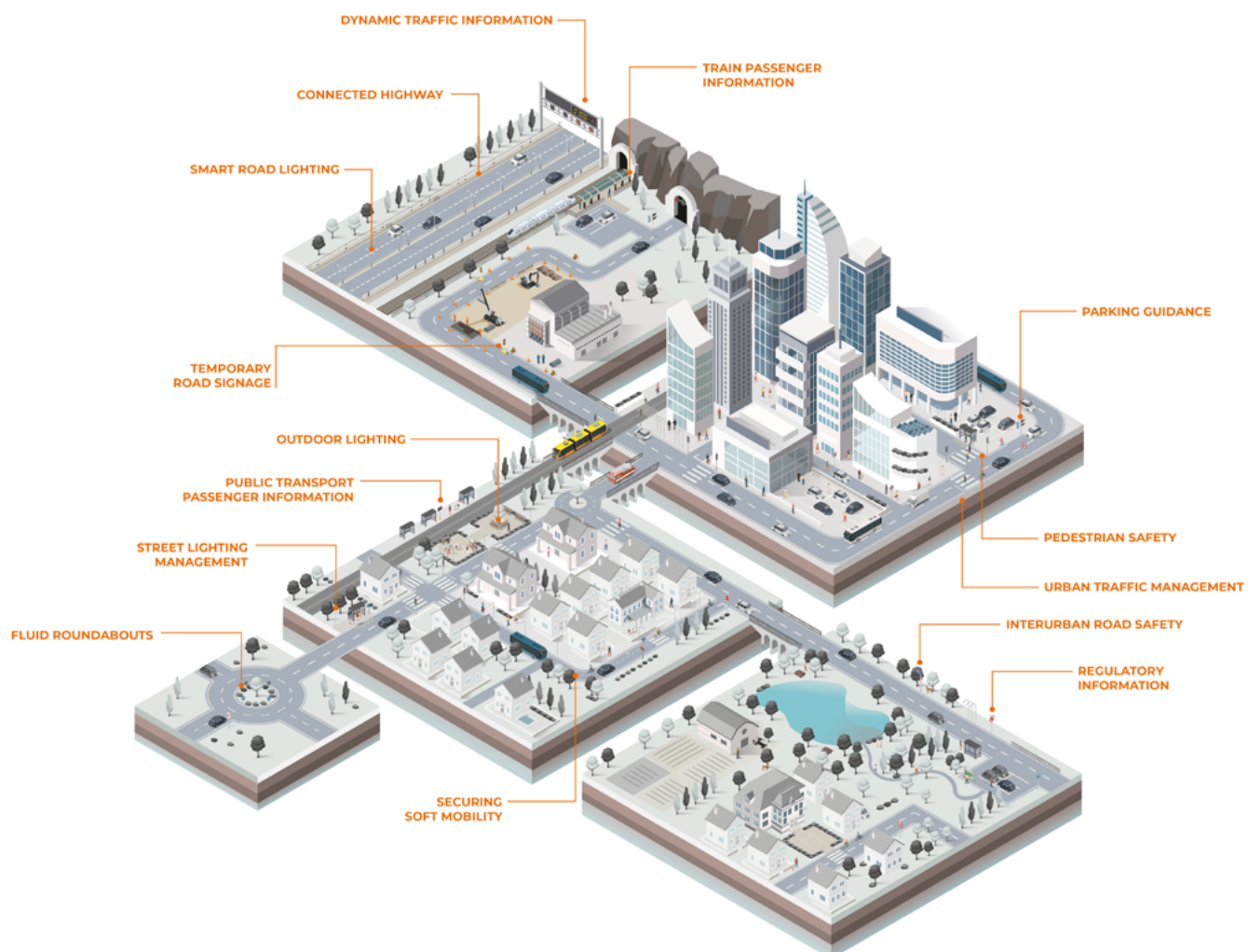
Business Unit We implement solutions to ensure connection between vehicles themselves and between vehicles and the road infrastructure.

#### The Traffic Signs business unit

We design and manufacture products that meet or even go beyond regulations, in order to cover all your signage requirements.

#### The Traffic Management business unit

We develop, manufacture and sell traffic management and regulation equipment for local authorities and highway operators.



Further information:  
[www.lacroix-city.com](http://www.lacroix-city.com)

## ENVIRONMENT ACTIVITY



### CONNECTED TECHNOLOGIES FOR **SMARTER WATER & ENERGY**

Expertise in industrial Internet of Things (IIoT) solutions and electronic equipment for critical applications in water and energy infrastructures.



**285**  
EMPLOYEES



**€68 M**  
TURNOVER IN 2020



**25%**  
EXPORT ACTIVITY



**800 000**  
INSTALLATIONS  
ACROSS THE WORLD  
(40 COUNTRIES/5 CONTINENTS)

The increasing scarcity of water, energy and raw materials resources makes it essential to optimize their use and to limit the impact of human activities on the environment.

#### What is our mission?

Enabling public and private sector customers to digitalize and run water and energy supply infrastructures through the use of connected, relevant and robust technologies.

#### How do we achieve this?

LACROIX Environment Activity designs essential equipment for running infrastructure and taking care of metering, alerts, automation and action in real or hidden time. Products are designed for the automation and remote management of water or energy networks in the IIoT (Industrial Internet of Things) domain and enable technical data to be collected and monitored: levels, pressure, throughput, quality, temperature, etc. These items of equipment can also communicate with each other to optimize the remote operation of facilities.

*"In response to numerous market developments, LACROIX Environment Activity has proven its adaptability. We have invested in making our remote management installations secure, and our equipment has become smart which allows for improved resource management. Our markets are evolving!"*

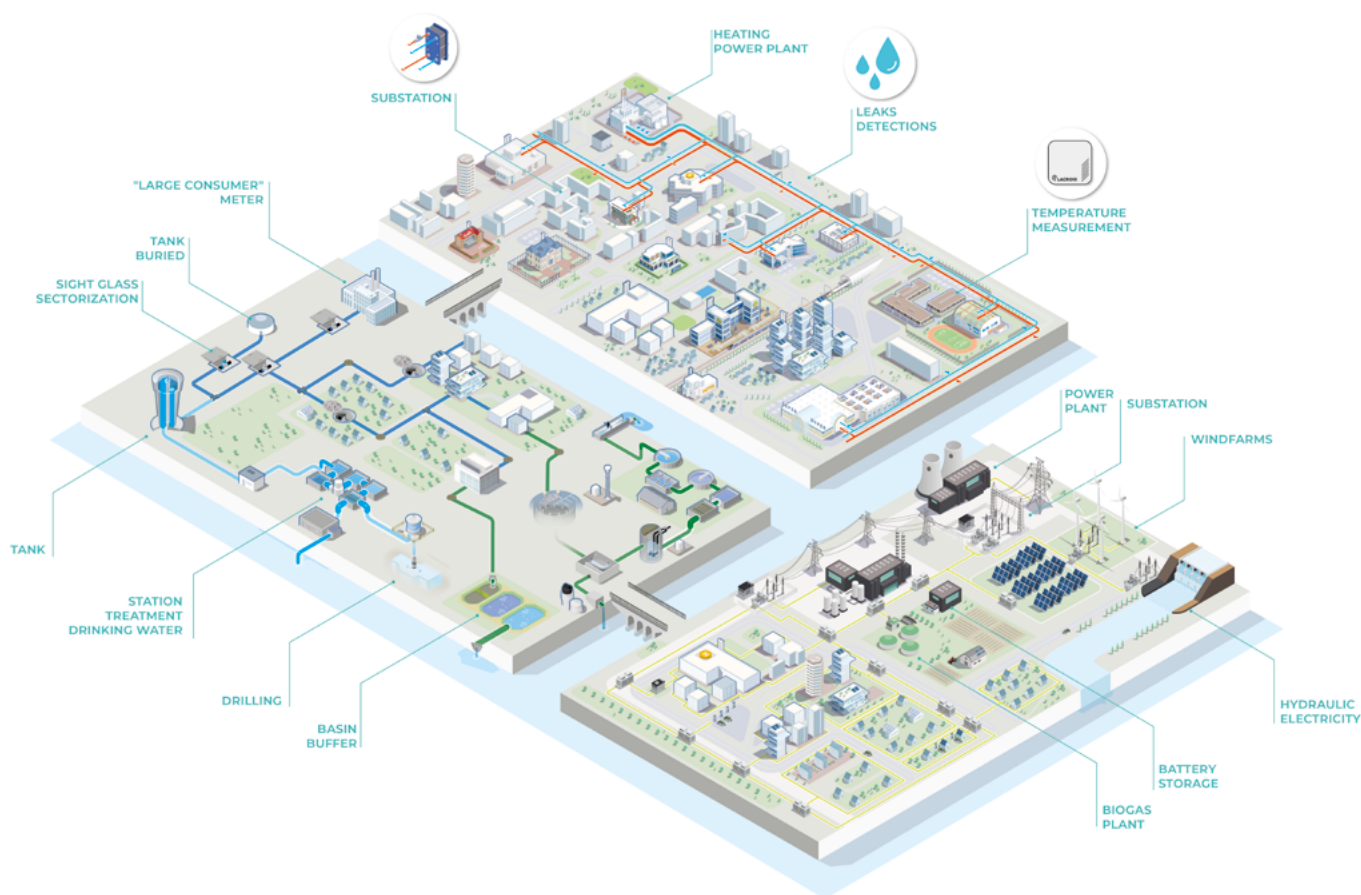
**Ronald Vrancken**

CEO of LACROIX's Environment Activity



Find out about our different solutions in detail:

[www.lacroix-environment.com](http://www.lacroix-environment.com)



## Smart Water

Water is a precious asset in towns and cities and must be distributed fairly and be of the required quality. Through remote management systems, water is managed remotely by Environment Activity teams who use IT systems to control the entire supply chain.

## Smart HVAC

From 24-hour monitoring to heating installation behaviour, Environment Activity equipment is today indissociable from good control and energy performance for buildings.

## Smart Grids

Smart Grids are essential to energy transition and the development of a more efficient and sustainable society. Able to communicate and interact with each other, LACROIX Environment Activity products offer M2M (Machine to Machine) communication solutions designed to optimize the operation of facilities in remote locations or spread over large geographical areas. LACROIX works particularly with water and energy networks, monitoring and controlling consumption, integrating and managing renewable energy sources and creating so-called "smart grids".

SAE cyber-secure industrial smart grids solutions equipped with professional features (ITI, PASA) allow LACROIX to become the leading company. LACROIX is looking to become the leading international company in remote management of connected equipment.

## OUR CULTURE

With nine research centres across Europe and more than 250 researchers, developers and marketing professionals, innovation is truly hard-wired into the DNA of LACROIX. Each one of these open research teams works in a specific ecosystem so as to hone their skills and keep project development moving fast. In this respect, LACROIX teams have included French Tech-related projects in specific clusters. The Group has gone further still and has set up LACROIX TECH which brings R&D and marketing teams under one roof in order to agree on future research and give it a clear direction.

Cross-cutting activities in the Group have also been promoted with the launch of LACROIX Lab, which has been developing projects since 2017.

Each line of business has launched innovations meeting market expectations.



### **LACROIX TECH :**

A community of 190 high-flyers drawn from R&D and marketing who support LACROIX innovation and technology. They exchange ideas on a daily basis and hold a meeting every two years. This meeting has a packed schedule and provides the opportunity to demonstrate products, present ongoing projects, listen to guest speakers, etc. It is a ritual that enables teams to pool their resources and give momentum to an inspiring cooperative approach.



### **LACROIX FAB**

In order to launch this community for future industry and sharing best practices, LACROIX FAB opted for a digital solution by setting up a collaborative platform that can be accessed by thousands of Group employees. Connecting its members in-house is how the construction of Industry 4.0 starts.

Whether in lean manufacturing or lean office, LACROIX FAB provides Group employees with the training that feeds our goal of continuous improvement and operational excellence.

### **LACROIX LAB**

Working for all the group activities, the Lab makes use of its autonomy and independence to identify new opportunities. It catalyses experiments and new approaches run with our strategic customers and within the Group. This autonomous team explores opportunities at the crossroads of technologies and uses, making full use of LACROIX expertise.

When faced with a problem, it looks for different solutions. Thanks to a solid network of partners, it enhances collective intelligence, accelerates iterations to learn faster and works to identify new uses and new technologies, always listening to the ideas suggested by Group activity teams and its ecosystem. It supports innovation culture and the ability to innovate.

## OUR TEAMS

Since July 2018, LACROIX changed its governance and became a 'Société Anonyme à Conseil d'Administration' (Limited Company with a Board of Directors) having previously been a 'Société Anonyme avec Directoire et Conseil de Surveillance' (Limited Company with a Management Board and Supervisory Committee). Vincent Bedouin thus became LACROIX CEO in 2018, and Nicolas Bedouin became Managing Director and VP of Finance.

### **Composition of the Board of Directors:**

- CEO, Vincent Bedouin
- Managing Director and VP of Finance, Nicolas Bedouin

### **Administrators:**

- Muriel Barnéoud (Director of Corporate Social Responsibility at LA POSTE Group)
- Hubert de Boisredon (President of ARMOR Group)
- Ariane Malbat (Director of Human Resources at SERIS Group)
- Hugues Meili (President of NIJI)
- Pierre TIERS (Manager of PRO.POSITIONS, President of NOVAPULS)

## THE EXECUTIVE COMMITTEE

The Executive Committee has also seen its role reinforced. Comprising members of the General Management of our three activities (City, Environment and Electronics) and of LACROIX Functional Management, the Executive Committee's mission is to ensure the consistency of the Group strategy and the appropriate deployment of resources and skills. It similarly ensures that useful discussions take place and that best practices are shared between different lines of business and teams in all areas.

The Management Board is family-run, Vincent Bedouin holding the presidency and Nicolas Bedouin being responsible for financial management.

## LATEST NEWS

### **July 2021,**

LACROIX launches a capital increase and raises €44.3 million to fund the 2025 strategic plan.

### **April 2021,**

The Group launches its LEADERSHIP 2025 strategic plan and confirms its determination to become an international leader in industrial IoT and electronic equipment for critical applications.

### **November 2020,**

LACROIX wins an award under the French government's "France Relance" recovery plan designed to support strategic sectors. The subsidy goes towards modernisation of the SYMBIOSE factory project.

### **September 2020,**

Construction of the SYMBIOSE factory project begins, at the cutting edge of technology, environmentally friendly and designed to promote the development of its staff members.

### **July 2020,**

LACROIX acquires eSoftThings, an expert in IoT and artificial intelligence. This acquisition consolidates the R&D hub and strengthens the position in industrial IoT and artificial intelligence.

## AN INTERNATIONAL INDUSTRIAL AND TECHNOLOGICAL MID CAP COMPANY



**~4,000**  
EMPLOYEES  
IN 10 COUNTRIES



**€441 M**  
TURNOVER IN 2020  
(12 MONTHS)



**60%**  
OF TURNOVER  
GENERATED OUTSIDE FRANCE



 USA

 MEXICO

 FRANCE

 GERMANY

 SPAIN

 ITALY

 POLAND

 TUNISIA

 BELGIUM

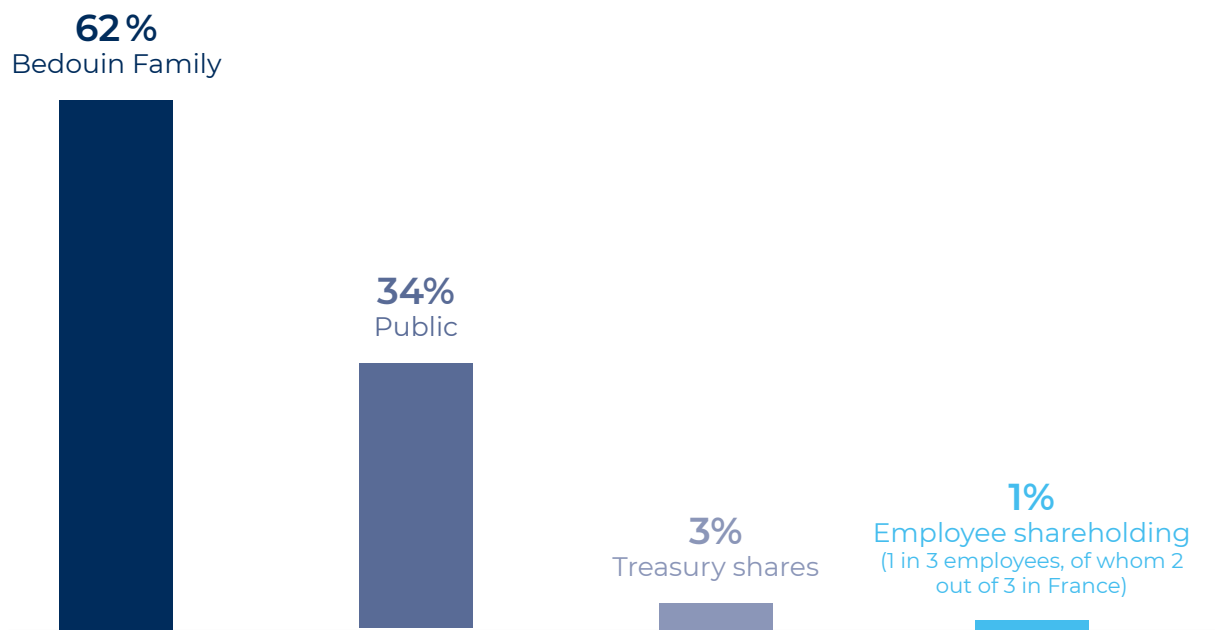
 MOROCCO

 SINGAPORE

 CHINA

## A FAMILY-RUN GROUP LISTED ON EURONEXT

### SHAREHOLDERS:



**Vincent BEDOUIN**  
CEO



**Nicolas BEDOUIN**  
Executive Managing Director  
and CFO

## SUCCESSFUL CAPITAL INCREASE

IN JULY 2021, €44.3 MILLION RAISED TO SUPPORT OUR AMBITIONS FOR 2025

**€44.3 million**  
raised

**1,062,536**  
new subscribed shares

Expansion of **free float** to  
**27%** of capital

- **Subscription commitments**  
With the equity stake of long-standing family shareholders increasing to 15%
- **Commitment of existing shareholders**
- **And arrival of new investors**

## RAISING CAPITAL TO FINANCE COMPANY DEVELOPMENT AND DEPLOYMENT OF LEADERSHIP 2025 STRATEGIC PLAN PILLARS

The details of requirements by development areas are as follows:

**37%**

INTERNATIONAL  
EXPANSION AND M&A

**35%**

STRENGTHENING OF  
GROUP'S TECHNOLOGICAL  
LEADERSHIP

**27%**

DEVELOPMENT OF OUR  
INDUSTRIAL EFFICIENCY  
LEADERSHIP

**1%**

START OF TRANSITION  
FROM MANUFACTURING  
ROLE TO SUPPLIER OF  
HIGH-ADDED-VALUE, END-  
TO-END SOLUTIONS FOR  
THE SMART WORLD.



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CONNECTED  
TECHNOLOGIES  
FOR A **SMARTER**  
**WORLD**