PRESS RELEASE

02/11/2026

Nine-month revenue of €345.6 million, up 3.2% at 30 September

Third quarter marked by a return to growth for Electronics (+1.2%) and sustained growth for Environment (+7.1%)

Financial targets confirmed

In the third quarter of the financial year, LACROIX generated consolidated revenue of €110.4 million, up 3.2% compared with the same period in 2025. Both activities contributed positively to this performance: Electronics returned to growth (+1.2%), in line with the gradual recovery anticipated for the year, while Environment grew by 7.1%, ahead of expectations.

At 30 September 2026, consolidated revenue for the first nine months of the year amounted to €345.6 million, compared with €335.0 million a year earlier, representing growth of 3.2%. This performance reflects broadly stable Electronics activity (-0.4%) and double-digit growth in Environment (+10.9%).

Revenue (€m)	**Q3 2026**	Q3 2025	***Change***	**9M 2026**	9M 2025	***Change***
Electronics	**72.9**	72.0	*+1.2%*	**229.0**	229.9	*-0.4%*
Environment	**37.5**	35.0	*+7.1%*	**116.6**	105.1	*+10.9%*
LACROIX Group TOTAL	**110.4**	107.0	***+3.2%***	**345.6**	335.0	***+3.2%***

Electronics: return to growth in the third quarter

In the third quarter of 2026, Electronics revenue came to €72.9 million, up 1.2%, in line with the Group's expectations. The renewed decline in the Automotive market was more than offset by strong growth in Aerospace & Defense and by growth in the HBAS (Home & Building Automation Systems) and Industry segments.

Over the first nine months of the year, Electronics activity was broadly stable (-0.4% to €229.0 million), with trends by segment similar to those seen in the third quarter: strong growth in Aerospace & Defense (>20%), following the temporary decline recorded in 2025; positive momentum in HBAS and Industry; and a continued decline in Automotive due to the end of major programs, against a market backdrop that remains challenging in Europe.

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Environment: sustained growth

In the third quarter, Environment revenue amounted to €37.5 million, up 7.1%. Ahead of the Group's expectations, this performance was driven by the Water segment, where growth, although lower than in the first half of the year, remained very strong. In France, the segment continued to benefit fully from the equipment replacement cycle associated with the phase-out of 2G/3G networks. This more than offset the decline in international business, which was affected by a particularly high comparison base. Among the other segments, Smart Grids recorded growth, HVAC (heating, ventilation and air conditioning) posted a temporary decline, while Street Lighting remained soft, as expected, during this electoral period.

Over the first nine months of the year, Environment revenue reached €116.6 million, up 10.9%. This increase was almost entirely driven by the strong performance of the Water segment, both in France, supported by the 2G/3G replacement cycle, and internationally, where Spain recorded a peak in activity at the beginning of the year ahead of the end of the PERTE program, which provided funding for infrastructure digitalisation.

2026 targets confirmed and 2027 roadmap maintained

Following this solid third quarter, LACROIX confirms its financial targets for 2026, which were revised upwards when the Group published its half-year results on 30 September 2026: revenue of more than €455 million, an EBITDA margin above 9%, and a net debt/EBITDA ratio below 2.0x.

These targets are based on the following outlook for the second half of 2026: slight growth in Electronics, in line with the gradual recovery previously announced, and Environment activity now expected to grow (compared with a previous expectation of "stable" activity), albeit at a significantly slower pace than in the first half of the year.

While remaining cautious in light of increasing pressures on the availability of certain components and inflationary pressures, LACROIX reiterates all of its financial targets for 2027: revenue of between €475 million and €500 million, an EBITDA margin above 8%, and a net debt/EBITDA ratio below 2.0x.

Next financial release

FY 2026 revenue: 9 February 2027, after market close

All financial information is available in our Investors section

https://www.lacroix-group.com/investors

About LACROIX

LACROIX is a French mid-cap technology and industrial group with an international footprint, specializing in the design and manufacture of electronic equipment, as well as the delivery of reliable and secure industrial IoT solutions.
A family-owned, publicly listed company, LACROIX generated €445 million in revenue in 2025. The Group builds on recognized expertise and structures its development around two core business activities: Electronics and Environment.

Through its Electronics activity, LACROIX supports its customers from design to the manufacturing of embedded electronics for their solutions. Leveraging a network of geographically complementary and competitive manufacturing sites, the Group serves a wide range of sectors, including automotive, industry, connected Homes and Buildings (HBAS), Aerospace and Defense, and Healthcare.

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Through its Environment activity, LACROIX supports public and private stakeholders in optimizing and securing the management of critical infrastructure networks by offering connected and secure solutions and services dedicated to Water networks, Heating, Ventilation and Air Conditioning (HVAC) systems, Energy networks (Smart Grids), and Public Lighting.

LACROIX pursues a strategy of sustainable long-term growth. The Group focuses its activities on the development of useful and eco-designed technologies aimed at addressing major societal challenges, as part of a resilience-driven approach with a positive impact.

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