



Press release

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## **LACROIX establishes itself in North America and acquires a stake in FIRSTRONIC LLC**

**LACROIX is going “multi-continental” by acquiring a stake in the electronic manufacturing services (EMS) provider FIRSTRONIC LLC, based in Michigan. LACROIX’s Electronics activity becomes a key global player for manufacturers in automotive, healthcare, home & building automation, avionics and industry segments.**

This alliance with FIRSTRONIC LLC will provide support for customers of LACROIX Electronics, the LACROIX Group’s EMS subsidiary, in North America, in particular for automotive equipment vendors who have factories in the United States and Mexico and wish to collaborate with local partners specialising in the production of electronic assemblies.

With FIRSTRONIC, manufacturers have the flexibility and responsiveness of a regional player with factories in Grand Rapids, Michigan and Juarez, Mexico, while retaining the expertise and trust established with LACROIX.

From its perspective, FIRSTRONIC will be able to offer its American customers access to the European market thanks to LACROIX Electronics plants in Europe, ensuring continuation in the quality of service and opening the potential use of its design office.

This “alliance” will also enable consolidated purchasing by combining European and American spend vis-a-vis suppliers.

*“This structural step in our strategic plan demonstrates our commitment to supporting our customers and their expectation to work with global EMS suppliers. It will help accelerate LACROIX’s international development outside Europe. FIRSTRONIC is a concrete response to the requirements expressed by our strategic customers,”* explains Vincent Bedouin, Chairman of the LACROIX Group. *“The collaboration with FIRSTRONIC is based on shared values, comparable processes, and very similar customers. FIRSTRONIC’s CEO previously managed an EMS of similar size to LACROIX Electronics. He is a graduate of INSEAD and knows Europe very well,”* adds Bedouin.

The group is creating a subsidiary, LACROIX North America Inc., as its beachhead for development in North America, and the first joint activities are scheduled for spring 2017.

*“Firstronic is also excited about working with LACROIX to fulfil our customers’ demand for electronic manufacturing services in Europe, as well as leveraging their strength in product design and development,”* stated John Sammut, President & CEO of Firstronic LLC.

## **ABOUT LACROIX**

The LACROIX Group, a mid-cap family company, designs and industrializes connected and innovative equipment and technologies, to help its customers make the world smarter and more sustainable; and better manage electronic innovation as well as data traffic, road and pedestrian traffic, water and energy flows.

It leverages three industrial activities with diverse and complementary fields of expertise in order to connect historically separate business areas, create convergence and develop its capacity:

LACROIX City, the French leader in smart road equipment intended to regulate, optimize and control road and pedestrian traffic for higher efficiency and security. Concept of « Smart Mobility »;

LACROIX Sofrel, the French leader in remote management and control equipment for water and energy networks. Concept of « Smart Environment »;

and LACROIX Electronics, an electronic manufacturing services provider, which designs, industrializes and manufactures the electronic functions of its customers' products. Concept of « Smart Industries ».

The Group is headquartered in Saint Herblain and operates in France, Tunisia, Germany, Poland, Spain and Italy. It generates revenue of €430M. The Group is led by Vincent Bedouin, is 70 % family-owned and 30 % listed on compartment C of Euronext. To learn more: [www.lacroix-group.com](http://www.lacroix-group.com)

## **ABOUT FIRSTRONIC**

Firstronic provides advanced electronics manufacturing services (EMS) and optimized supply chain solutions for the electronics industry. Its multinational purchasing expertise ensures a cost competitive supply chain. With advanced software tools that support program management, in-house engineering that includes design, DFX and test, and cutting edge manufacturing processes, Firstronic can support almost any customer requirement. To learn more: [www.firstronic.com](http://www.firstronic.com).

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