

Smart Grids: Luther advises once again LACROIX Group on the acquisition of shares in SAE IT-systems

Hamburg, 27.06.2022 – The French company LACROIX Group, one of the European market leaders in the development and manufacture of industrial IoT solutions and electronic devices for critical applications, has acquired 30 percent of the shares in LACROIX Environment GmbH, being the sole limited partner of German SAE IT-systems GmbH & Co. KG. German lawfirm Luther offered legal advice in the transaction. The law firm had already advised the electronics manufacturer on the acquisition of 70 per cent of the shares in 2019, meaning that LACROIX now owns all of the shares in LACROIX Environment GmbH and indirectly all limited partner interests in SAE IT-systems GmbH & Co. KG.

Together with SAE IT-systems, LACROIX develops solutions for tomorrow's electricity grids – including technical solutions that serve the integration, monitoring and control of renewable energy sources, the development of intelligent distribution networks ("smart grids") and consumption control. In cooperation with the French group, there are outstanding synergies: The combination of technological expertise, specific solution competence and market access will result in considerable growth potential for both companies.

About LACROIX

Convinced that technology should contribute to making our living environments simpler, more sustainable and safer, LACROIX supports its customers in the construction and management of intelligent living ecosystems, thanks to connected equipment and technologies.

As a publicly-listed family-owned mid-cap, with a turnover of €501.5 million in 2021, LACROIX combines the essential agility required to innovate in an ever-changing technological sector with the ability to industrialize robust and secure equipment, cutting-edge know-how in industrial IoT solutions and electronic equipment for critical applications and the long-term vision to invest and build for the future.

LACROIX designs and manufactures its customers' electronic equipment, in particular in the automotive, home automation, aerospace, industrial and health sectors. LACROIX also provides safe, connected equipment for the management of critical infrastructures such as

smart roads (street lighting, traffic signs, traffic management, V2X) and the management and operation of water and energy systems.

Drawing on its extensive experience and expertise, the Group works with its customers and partners to build the connection between the world of today and the world of tomorrow. It helps them create the industry of the future and make the most of the opportunities for innovation that surround them, supplying them with the equipment for a smarter world.

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

About SAE IT-systems

SAE IT-systems, as part of LACROIX Environment activity, based in Cologne, has been planning and producing telecontrol and station control technology for the electricity, gas, heat, water, industry and infrastructure sectors for over 50 years. The company with 100 employees is considered an innovation leader in its field. In addition to energy supply companies and municipal utilities, customers include well-known industrial groups and large plant construction companies. SAE it-systems GmbH has been part of the LACROIX Group since January 2019.

<https://www.sae-it.com/>

On behalf of LACROIX:

Luther, Corporate/M&A: Daniel Fehling, LL.M. (Lead Partner), Dr Joachim Heinemann (Senior Associate), Volkan Top (Associate)

Luther, Tax Law: Dr Zacharias-Alexis Schneider, LL.B., LL.M. (Partner)

Luther, Competition Law: Dr Helmut Janssen, LL.M. (Partner)

LACROIX, in-house:

Valérie Valais (Executive Vice-President Legal & Compliance)

Advice to seller:

Mayer Brown: Dr Joachim J. Modlich (Partner, Lead, M&A) and Volker Junge (Partner, Tax)

Luther Rechtsanwaltsgesellschaft mbH

Luther is a leading German commercial law firm that offers comprehensive legal and tax advice. The full-service law firm employs over 420 lawyers and tax advisors and is represented in ten German economic hubs as well as with ten of its own international offices in key investment locations and financial centres in Europe and Asia. Its clients include medium-sized enterprises and large corporations, as well as the public sector.

Luther works closely with other commercial law firms in all the prevailing jurisdictions. Luther is a founding member of unyer (www.unyer.com), a global organisation of leading professional services firms that cooperate exclusively with each other.

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