

## VIVES, NOSHAQ AND QBIC SELL THEIR PARTICIPATION IN SMARTNODES TO LACROIX GROUP, EUROPEAN LEADER IN « SMART CITIES »

- VIVES, NOSHAQ, QBIC, GESVAL AND THE OTHER SHAREHOLDERS OF SMARTNODES ANNOUNCE THEIR EXIT OF THE SPIN-OFF OF ULIÈGE-UCLouvain.
- THE WALLOON SPIN-OFF SMARTNODES ACCELERATES ITS DEVELOPMENT BY JOINING LACROIX GROUP ACTIVE IN THE FIELD OF SMART CITY AND SMART MOBILITY.
- VIVES AND NOSHAQ WERE SMARTNODES' LEAD INVESTORS WHEN SMARTNODES WAS CREATED IN 2014 AND WERE JOINED BY QBIC IN 2016. THIS TRANSACTION GENERATES A RETURN ON INVESTMENT EXCEEDING THEIR LONG-TERM RETURN OBJECTIVE.

**Liège-Louvain-la-Neuve, August 29, 2019** - Smartnodes proposes a breakthrough innovation in public lighting solutions. Smartnodes creates a light bubble that perfectly fits in size and light intensity around the user (pedestrian, bike, car). The control of this light bubble is dynamic, decentralised and locally distributed.

The start-up and Smart Cities communities have awarded Smartnodes numerous **international rewards**, highlighting its pioneering role in **sustainable urban development**: cities are saving on their public lighting energy consumption, while preserving road safety and improving the quality of life of citizens. With a global coverage of the public space, the public lighting network, equipped with new sensors, becomes the backbone of "Smart City" infrastructures and networks, the core business of Smartnodes.

**The creation of Smartnodes dates back to October 2014**, as a result of a development project initiated by the public sector (SPI) together with the academic world (ULiège and UCLouvain) from 2011 to 2014.

At the time of its creation, its financing was achieved in record time: thanks to their expertise in the creation of innovative companies, VIVES and NOSHAQ provided state-of-the-art support to the founding team together with the support of the incubator techno-entrepreneurs (WSL). Seed capital of about one million euros allowed to attract an experienced CEO, Jean Beka, alongside the inventors of technology, Professor Jacques Destiné and three researchers. Smartnodes started its activities with a big project launch (Village Expo of the City of Wavre) and many pilot sites in Belgium. The start-up was also able to benefit from research aid from the Walloon Region (DGO6).

**In 2016**, existing investors, joined by QBIC, accelerated the international development of the company through a capital injection of about 2 million euros.

**A new growth phase via export is now opening for Smartnodes** thanks to its integration within the industrial and European LACROIX Group, which decided to maintain the existing 15-people team in Liège and ensure local anchorage.

**Philippe Durieux, CEO of VIVES:** « After 5 years, the investors VIVES, NOSHAQ and QBIC, with the support of GESVAL, WSL and SPI, have put a spin-off originating from inter-university research into a further dimension. The takeover by an industrial actor like LACROIX Group is obvious to accelerate the commercial development of Smartnodes in a sector where critical size is essential. The cultural proximity between the two companies and the complementary skills are a guarantee of success for a rapid deployment of Smartnodes products. This test case illustrates our ability to create innovative start-ups and generate returns for our shareholders. »

**Jean Beka, CEO of Smartnodes:** « We are excited with this acquisition. Our skills were recognized by the LACROIX Group management team and Liège becomes the group competence centre in connection with the Smart City and its commercial base for Northern Europe. In addition, we immediately benefit from the excellent reputation of this group within cities and towns, which perpetuates our commercial offer. »

**Vincent Bedouin, Chief Executive Officer of LACROIX Group:** « The arrival of Smartnodes, which is a continuation of the Group's acquisition of Sogexi in 2016, strengthens our European leadership in the field of smart management of public lighting and supports our ambition on Smart Cities. We were interested by the team and we have the ability to integrate start-ups without altering their enthusiasm, dynamism and creativity. Smartnodes retains its local roots in a European group that relies on Smart Cities and Smart Mobility. »

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## ABOUT SMARTNODES

Smartnodes is a company specialising in the development and marketing of communicating modules with sensors and distributed local intelligence in connection with Smart City. Smartnodes distributes its IoT products to the public authorities as well as the private sector. The company is based in Liège (Belgium).

[www.smartnodes.be](http://www.smartnodes.be)

## ABOUT LACROIX GROUP

LACROIX Group is an international technological equipment manufacturer, whose ambition is to put its technical and industrial excellence at the service of a connected and responsible world. Listed as a family-owned ETI, the Group combines the agility it needs to innovate in an ever-changing technological universe and the long-term vision of investing and building the future.

LACROIX Group provides secure and connected equipment for the management of smart road infrastructures (street lighting, traffic management and regulation, signalling and V2X) through LACROIX City, and for the management of water and energy infrastructures through LACROIX Environment.

LACROIX Group also develops and produces electronic equipment for its automotive, home automation, aeronautics, industrial and healthcare customers through LACROIX Electronics.

Far from the great futuristic schemes out of the real world, the group works with its customers and its partners to make the link between the world of today and the world of tomorrow. By helping to build the industry of the future and benefiting from the innovation opportunities that surround it, LACROIX Group brings the equipment of a smarter world.

LACROIX Group, headquartered in Saint-Herblain, is present in France, Germany, Poland, Tunisia, Spain, Italy and Singapore. It generates a turnover of 468M €. It is headed by Vincent Bedouin, 70% owned by family capital and 30% listed on Euronext compartment C.

[www.LACROIX-group.com](http://www.LACROIX-group.com)

## ABOUT VIVES-LOUVAIN TECHNOLOGY FUND

VIVES Louvain Technology Fund is a multi-sector technology investment fund that invests in the spin-offs of the Catholic University of Louvain (UCLouvain) and in start-ups in Belgium and neighbouring countries. VIVES II is funded by a dozen leading Belgian and European investors such as the European Investment Fund (EIF), SFPI-FPIM, BNP Paribas Fortis Private Equity Belgium, BPI France, ING Belgium, Sofina, AXA, Belfius, IRD, Nivelinvest, the Brussels-Capital Region and SOPARTEC. The objective of the fund is to invest in the development of start-ups, from technology validation to commercial maturity. The funds (VIVES I - 15 million € and VIVES II - 43 million €) are managed by SOPARTEC, UCLouvain's technology transfer company. Key participations: KEEMOTION, ITEOS THERAPEUTICS, PROMETHERA BIOSCIENCES, NOVADIP BIOSCIENCES, SMARTNODES, GETSMILY, TESSARES, AXINESIS, BOTALYS, UPSTREAM etc.

[www.vivesfund.com](http://www.vivesfund.com)

## ABOUT NOSHAQ

NOSHAQ is the leading financial partner for the creation and development of SMEs in the Liège region. Over the years, NoshAQ has developed a range of online financing vehicles with the needs and trends of the market and its strategy. Each service offer proposed by NoshAQ (capital, loan or leasing) is always determined according to the demand and needs of the owner investor. The objective pursued is always to have a leverage effect on the development of the company.

[www.noshaq.be](http://www.noshaq.be)

## ABOUT QBIC FEEDER FUND

QBIC is an inter-university early stage venture capital fund that invests in spin-offs of the universities of Ghent, Brussels and Antwerp and of their associated colleges and university hospitals. The Qbic Fund was established in May 2012 with a capital of 40.7 million €, and invested in 18 companies. The Qbic ARKIV Fund is a joint initiative with the ARKImedes II Fund.

[www.qbic.be](http://www.qbic.be)

## ABOUT GESVAL

Gesval S.A. is the technology transfer and research results company for ULiège and CHU Liège. Gesval manages intellectual property, grants exploitation rights on innovative results and is involved in setting up spin-off companies.

[www.gesval.be](http://www.gesval.be)

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