

Financial Information

Schneider Electric and AVEVA to create a global leader in industrial software

Rueil Malmaison, July 20, 2015 – Schneider Electric SE announces today it has reached a preliminary, non-binding agreement with AVEVA Group PLC (“AVEVA”) on the key terms and conditions of a combination of selected Schneider Electric industrial software assets and AVEVA (forming the “Enlarged AVEVA Group”).

It is expected that the proposed transaction would:

1. create a global leader in industrial software, with a unique portfolio of asset management solutions from design & build to operations, with both scale and a distinct market position to address critical customer requirements along the full asset life cycle in key industrial and infrastructure markets;
2. unlock additional value at enlarged AVEVA and Schneider Electric through the potential for material revenue and costs synergies, leveraging on complementary end-markets exposures, customer bases and product portfolios;
3. establish a ‘best in class’ management team and increased brand profile for attracting further talent; and
4. realize the full value of the contributed industrial software assets.

The enlarged AVEVA would have combined revenues and Adjusted EBITA of c. £534 million and c. £130 million, respectively. It is expected that the Enlarged AVEVA Group will continue to be admitted to listing on the Official List of the UK Listing Authority and to trade on the London Stock Exchange plc’s main market for listed securities. Schneider Electric intends to comply with the Listing Rules of the UKLA. As part of the transaction, Schneider Electric would contribute a selection of its industrial software assets to AVEVA and make a cash payment of £550m to AVEVA, (which would subsequently be distributed to AVEVA shareholders excluding Schneider Electric) in exchange for the issuance of new AVEVA shares, giving Schneider Electric a majority stake of 53.5% in the Enlarged AVEVA Group on a fully-diluted basis. Schneider Electric would fully consolidate the business in its Group financials.

In addition to any consultation procedures involving the personnel’s representative bodies that may be required, the transaction remains subject to, amongst other things, the completion of mutual due diligence to the satisfaction of both parties, agreement on the terms of legal documentation, the approval of the respective Boards of Schneider Electric and AVEVA, AVEVA shareholder approval and relevant anti-trust and regulatory approvals (if required). In accordance with the applicable law and regulation of the United Kingdom, a more detailed public announcement has been released today and is available on the AVEVA and Schneider Electric websites as well as on the AMF (French regulatory authority) website.

A further announcement will be made as and when appropriate.

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About Schneider Electric

As a global specialist in energy management with operations in more than 100 countries, Schneider Electric offers integrated solutions across multiple market segments, including leadership positions in Utilities & Infrastructure, Industries & Machines Manufacturers, Non-residential Building, Data Centers & Networks and in Residential. Focused on making energy safe, reliable, efficient, productive and green, the Group's 170,000 employees achieved revenues of 25 billion euros in 2014, through an active commitment to help individuals and organizations make the most of their energy.

www.schneider-electric.com

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