

Schneider Electric reaches an agreement to sell Juno Lighting to Acuity Brands

Rueil-Malmaison (France), October 30, 2015 - Schneider Electric announces today that it has reached an agreement to sell Juno Lighting, LLC ("Juno") to Acuity Brands, Inc., one of the world's leading providers of innovative lighting solutions.

Juno is a North American supplier, specialized in recessed and track lighting fixtures, in both residential and commercial sectors. The business generated revenues of \$230m and an EBITDA of \$32m in 2014. Juno is currently consolidated under the Buildings and Partner business of Schneider Electric.

The terms of the agreement reflect a cash purchase price totaling approximately \$385m (approximately €350m), implying a multiple of c. 12.0x Juno's EBITDA 2014. The sale of Juno Lighting is consistent with the Group's strategy to optimize its portfolio and strengthen its focus on core businesses. The transaction would generate a capital loss/ impairment of up to \$300m (c. €270m). Such loss/impairment would be excluded from the basis of calculation for Schneider Electric's 2015 dividend.

The agreement is conditioned upon the satisfaction of certain regulatory conditions and on other customary closing conditions. The transaction is expected to close in the coming months.

Jean-Pascal Tricoire, Chairman and CEO, commented: *"Today, we announce the sale of Juno Lighting, which is consistent with our strategy to optimize the portfolio. This allows us to strengthen our focus on core businesses to drive the performance."*

About Schneider Electric

Schneider Electric is the global specialist in energy management and automation. With revenues of €25 billion in FY2014, our 170,000 employees serve customers in over 100 countries, helping them to manage their energy and processes in ways that are safe, reliable, efficient and sustainable. From the simplest of switches to complex operational systems, our technology, software and services improve the way our customers manage and automate their operations. Our connected technologies will reshape industries, transform cities and enrich lives. At Schneider Electric, we call this **Life Is On**.

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