
Financial information

Schneider Electric reinforces its position in precision cooling with the acquisition of Uniflair

Rueil-Malmaison (France), November 23, 2010 - Schneider Electric, the global leader in critical power and cooling services, announced today that it has signed an agreement to acquire Uniflair S.p.A., the world number 3 manufacturer of in-room precision cooling systems and modular access floors primarily for data centers and telecommunications applications.

Uniflair S.p.A. is strong in Europe and has a good presence in new economies, in particular China and India. It employs approx. 500 people on a global basis and is expected to generate revenues in excess of €80 million for the current year. It has manufacturing facilities in Italy, India and China.

Uniflair S.p.A. brings to Schneider Electric:

- a complete product portfolio complementary to Schneider Electric's in-row cooling technologies and its recently announced EcoBreeze, an innovative free air cooling solution for data centers
- a leadership position in Europe for data center cooling
- proven design and engineering capabilities as well as strong "build to order" competencies for mission critical applications which further reinforce Schneider Electric's ability to deliver energy efficient solutions to data center customers

With this acquisition, Schneider Electric will broaden its product portfolio and be in a position to offer customers a complete range of cooling products and solutions. It will also reinforce its regional capabilities, global research & development and mechanical cooling expertise.

Laurent Vernerey, Executive Vice President of Schneider Electric's IT business, commented: *"This acquisition is a continuation of our investment and commitment to innovation in IT cooling, while expanding our regional capabilities and strengthening our position worldwide. Uniflair's global reach and extensive product portfolio is a valuable addition to our IT cooling offer and consistent with our strategy to provide complete solutions."*

"Together with Schneider Electric, we will be able to further our global expansion efforts", said Francesco Bettella, Uniflair S.p.A's President and Managing Director. "The combination of our complementary product offering helps transform us into a provider of comprehensive data center cooling solutions".

The closing of the transaction, subject to regulatory approvals, is expected to occur in the first quarter of 2011. This acquisition is expected to be accretive on earnings per share from year 1 and to meet Schneider Electric's Return on Capital Employed criteria.

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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 energy and infrastructure, industrial processes, building automation, and data centres/networks, as well as a broad presence in residential applications. Focused on making energy safe, reliable, and efficient, the company's 100,000 plus employees achieved sales of 15.8 billion euros in 2009, through an active commitment to help individuals and organizations "Make the most of their energy".

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