
Financial information

Schneider Electric acquires Summit Energy and strengthens its position in energy management services

Rueil-Malmaison (France), March 24, 2011 - Schneider Electric, the global specialist in energy management, announced today that it has signed an agreement to acquire Summit Energy Services Inc., a leader in outsourced energy procurement and sustainability services to industrial, commercial and institutional enterprises.

Summit Energy provides its clients with services of energy procurement, risk management, market intelligence, data management and sustainability consulting. It is employing more than 350 individuals based in 11 international offices across North America and Europe and serves client facilities in more than 90 countries. Summit Energy is a fast-growing business, expected to generate sales of approximately \$65 million for the current year with an EBITA margin above the Schneider Electric average.

Summit Energy brings to Schneider Electric:

- Premier client-focused service platform, with two decades of success strategically positioning clients regarding energy contracting, reporting and consumption
- Highly experienced, multilingual team of regionally deployed energy and sustainability experts
- Leadership position for energy and sustainability reporting solutions through online platform (*dashboarDView*) that enables corporations to gain a firm grasp on energy and environmental costs and usage
- Proprietary risk management analysis and modeling for key global energy commodities

Summit Energy has over the years built long-term relationships with its clients based on its ability to deliver value through skilled personnel supporting the customer. Summit Energy will be an excellent complement to Schneider Electric's demand-side capabilities in the fields of energy audits, energy monitoring and energy efficient solutions.

Chris Curtis, Schneider Electric's Senior Executive Vice President, North America, commented: *"The acquisition of Summit Energy allows Schneider Electric to broaden our energy management services and solution portfolio, offering customers the ability to manage and optimize their energy consumption from the supply side through the demand side, while also growing our energy and environmental online reporting capabilities."*

"By joining with Schneider Electric, we will be able to deliver Summit's unique service offering to Schneider Electric customers," said Steve Wilhite, Summit Energy's President and CEO. "In recent years, we have invested heavily in people and technology to serve our clients. In combining our strengths with Schneider Electric's resources, Summit Energy will be even better positioned to lead our clients to cost-effective and sustainable energy."

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The total purchase price for the company is \$268 million (~ € 190 million) on a debt-free cash-free basis, subject to certain adjustments. The completion of the transaction is subject to regulatory approvals and customary closing conditions. 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 in 2014.

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 110,000 plus employees achieved sales of 19.6 billion euros in 2010, through an active commitment to help individuals and organizations "Make the most of their energy."

www.schneider-electric.com

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