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## Financial information

# Schneider Electric acquires Steck Group, a key Brazilian player in final low voltage products, and reinforces its access to the diffused distribution channels

**Rueil-Malmaison (France), July 22, 2011** - Schneider Electric, the global specialist in energy management, announced today that it has signed an agreement to acquire Steck Da Amazonia Industria Electrica Ltda. and affiliates ("Steck Group"), a key player in the fast growing final low voltage segment serving the residential and commercial buildings and industries in Brazil.

Based in Sao Paulo and employing over 950 employees, Steck Group specializes in the design, manufacturing and distribution of products and systems for electrical installations. It has a broad product offering which includes industrial plugs and sockets, contactors, miniature circuit breakers, wiring devices and installation systems, and enclosures. The company is expected to generate sales of about BRL 180 million (~ €80 million) in 2011.

Steck Group brings to Schneider Electric:

- a strong brand well recognized in the local market
- a product range that complements Schneider Electric's offerings
- a large diffused distributor network serving residential, building and industrial markets
- an attractive and competitive base for industrial production

The transaction will enable Schneider Electric to broaden its product portfolio and market access and hence provide an opportunity to expand its presence in new economies, particularly in Latin America. The acquisition of Steck Group is another step in Schneider Electric's strategy to accelerate its development in new economies through selective acquisitions and to offer value propositions that are fully adapted to local needs.

Julio Rodriguez, Executive Vice-President of Schneider Electric's Power EMEAS business, commented: *"Steck Group's product portfolio represents an excellent addition to our final distribution range of products that can be sold through our channels. It's strong and dispersed distribution network would provide new channels for Schneider Electric products. It also provides us with the opportunity to increase our penetration in a number of new economies, especially in Latin America."*

The transaction will be submitted for regulatory approvals. 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 year 3.

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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 centers/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 20 billion euros in 2010, through an active commitment to help individuals and organizations "Make the most of their energy".

[www.schneider-electric.com/company](http://www.schneider-electric.com/company)

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