
Financial information

Schneider Electric acquires M&C Energy Group and strengthens its capability to respond to fast growing demand for energy management services

Rueil-Malmaison (France), May 4, 2012 - Schneider Electric announced today that it has signed an agreement to acquire M&C Energy Group ("M&C"), a fast-growing company specialized in energy procurement and sustainability services for both multinationals and small to medium sized enterprises.

Headquartered in the United Kingdom, M&C provides its customers with energy procurement, compliance and performance optimization services mostly on recurring subscription basis. The company has more than 500 employees including 300 energy specialists and an international presence with 21 offices across 15 countries, particularly in Europe and Asia-Pacific. M&C expects to generate total sales of approximately £35 million for the current year ending June 2012 with an EBITA margin above the Schneider Electric average.

M&C will complement the offerings and geographic presence of Summit Energy, a leading US player in this segment acquired in 2011. M&C brings to Schneider Electric and Summit Energy:

- A strong client base of about 4,000 customers comprised of large corporations as well as a big pool of small to medium sized enterprises
- Complementary geographical footprint, including Australia, Asia and some European locations
- Highly experienced team specialized in services like energy procurement and risk management, regulatory analysis and compliance, performance optimization and sustainability auditing.

Chris Curtis, Schneider Electric's Executive Vice President, Buildings Business, commented: *"M&C is a bolt-on acquisition that will strongly complement Summit's offerings, significantly enhance the Group's position in energy management services, and accelerate our growth in countries where our presence is limited. In addition, this acquisition is totally in line with the Group's strategy to boost services growth. The combination will allow us to connect their supply side expertise with our lead in demand side solutions and generate significant synergies."*

Mark Dickinson, CEO, M&C Energy Group commented: *"Bringing M&C Energy Group and Schneider Electric together creates a global force in the energy advisory sector, providing long-term benefits to both staff and clients flowing from the combined knowledge, expertise, geographic footprint and range of products and service available."*

The completion of the transaction is subject to regulatory approvals and customary closing conditions. The closing is expected to occur in the second quarter 2012. 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.

Investor Relations :
Schneider Electric
Carina Ho

Phone : +33 (0) 1 41 29 83 29
Fax : +33 (0) 1 41 29 71 42
www.schneider-electric.com
ISIN : FR0000121972

Press Contact :
Schneider Electric
Véronique Roquet Montegon

Phone : +33 (0)1 41 29 70 76
Fax : +33 (0)1 41 29 88 14

Press Contact :
DGM
Michel Calzaroni
Olivier Labesse

Phone : +33 (0)1 40 70 11 89
Fax : +33 (0)1 40 70 90 46

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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 130,000 plus employees achieved sales of 22.4 billion Euros in 2011, through an active commitment to help individuals and organizations "Make the most of their energy."

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Phone : +33 (0) 1 41 29 83 29
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www.schneider-electric.com
ISIN : FR0000121972

Press Contact :
Schneider Electric
Véronique Roquet-Montégon

Phone : +33 (0)1 41 29 70 76
Fax : +33 (0)1 41 29 71 95

Press Contact :
DGM
Michel Calzaroni
Olivier Labesse

Phone : +33 (0)1 40 70 11 89
Fax : +33 (0)1 40 70 90 46