
Financial information

Schneider Electric reinforces its position in Turkey with the acquisition of Günsan Elektrik, a key Turkish player in wiring device accessories

Rueil-Malmaison (France), Aug 12, 2014 – Schneider Electric SE announced today that it has signed an agreement to acquire Günsan Elektrik, the second largest player in wiring device accessories serving residential and commercial buildings markets in Turkey.

Based in Istanbul and employing over 300 employees, Günsan Elektrik specializes in wiring device accessories. It has a wide offering including switches & sockets, miniature circuit breakers and fuse boxes. The company generated revenues of about TRY 100 million (c. €35 million) in 2013, with an EBITA margin slightly above the Group's Buildings & Partner business.

Günsan Elektrik will bring to Schneider Electric a well recognized brand, a diffused local distributor network and a competitive manufacturing base in Turkey. It will complement Schneider Electric's premium offerings with a strong mid-market product range.

This transaction is in line with Schneider Electric's strategy to focus on bolt-on acquisitions and further develop its presence in new economies through offers adapted to local markets. This acquisition is expected to be accretive on earnings per share from year one and to meet Schneider Electric's Return on Capital Employed criteria by the end of the third year.

The transaction is subject to regulatory approvals.

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, efficient, productive and green, the company's 150,000 plus employees achieved sales of 24 billion euros in 2013, through an active commitment to help individuals and organizations "Make the most of their energy."

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