

Financial information

Delixi Electric further expands its activities in China

Rueil-Malmaison (France), January 4, 2019: Schneider Electric announces that Delixi Electric Ltd., China (50% owned by Schneider Electric) is expanding its business through two complementary acquisitions. It has acquired Zhejiang Delixi International Electric Industry Co., Ltd., a manufacturer of wiring devices, and Delixi Instrument & Meter Co., Ltd., a provider of tariff, power and gas meters. The acquired businesses will expand Delixi Electric's product offering and offer opportunities for cost and revenue synergies.

Pro-forma for the two acquisitions, Delixi Electric's annual revenues would be close to RMB 8 billion (c. €1 billion). The acquisitions have been funded by Delixi Electric through cash on balance sheet and bank debt.

Schneider Electric accounts for its investment in Delixi Electric using the equity method.

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