

Financial information

The Competition Commission of India approves the combination of Schneider Electric India's Low voltage and Industrial Automation business with Larsen & Toubro's Electrical & Automation business.

Rueil-Malmaison (France), 7 June 2019: Further to the announcement made on 1st May 2018, the Competition Commission of India ("CCI") has approved the combination of Schneider Electric India's Low voltage and Industrial Automation products business and Larsen and Toubro Ltd. ("L&T") Electrical and Automation business through its decision dated April 18th, 2019 and the issuance of its detailed order received on June 6th, 2019.

Schneider Electric, the global leader in digital transformation of energy management and automation, Temasek, a global investment company headquartered in Singapore and L&T, a leading conglomerate in India will now work together towards closure of the remaining statutory and financial aspects of the transaction. The closing of the transaction is expected to take several months. At the same time, the companies will work to ensure total compliance with the modifications set out in the CCI order.

Upon closing of the transaction, India will become the third largest country of Schneider Electric in terms of revenues and one of its key global innovation and manufacturing hubs.

About Schneider Electric

Schneider Electric is leading the Digital Transformation of Energy Management and Automation in Homes, Buildings, Data Centers, Infrastructure and Industries. With global presence in over 100 countries, Schneider is the undisputable leader in Power Management – Medium Voltage, Low Voltage and Secure Power, and in Automation Systems. We provide integrated efficiency solutions, combining energy, automation and software. In our global Ecosystem, we collaborate with the largest Partner, Integrator and Developer Community on our Open Platform to deliver real-time control and operational efficiency. We believe that great people and partners make Schneider a great company and that our commitment to Innovation, Diversity and Sustainability ensures that Life Is On everywhere, for everyone and at every moment. www.schneider-electric.com

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