

Financial Information



Project of simplified tender offer for the shares of IGE+XAO

Colomiers and Rueil-Malmaison (France), July 20th, 2021

Schneider Electric SE (compartment A, ISIN code FR0000121972) announces its intention to launch a simplified cash tender offer (the “Offer”) via its subsidiary Schneider Electric Industries SAS (SEISAS), majority shareholder holding approximately 67.7% of the share capital and 78.3% of the voting rights¹ of **IGE+XAO** (compartment B, ISIN code FR0000030827) for the IGE+XAO shares it does not directly or indirectly own, representing approximately 31.9% of the share capital of IGE+XAO², at a price of 260 euros per share. The proposed price represents notably a 15% premium over the latest closing price of IGE+XAO, and a 17.4% premium to the volume weighted average price over the last 60 days.

After three years as majority shareholder of IGE+XAO, Schneider Electric has decided to position the company as an operational entity within its Energy Management Software Division. In this context, IGE+XAO is no longer intended to remain a listed company. This transition will simplify the governance and will also facilitate the alignment of IGE+XAO operations with Schneider Electric norms and standards. It will take place in perfect continuity with the commitment of IGE+XAO towards its customers and partners. In particular, IGE+XAO will continue to serve them as an independent software publisher and such software suites will remain completely agnostic³ towards manufacturers of electrical equipment.

IGE+XAO board of directors has set up an ad hoc committee composed of:

- Mrs. Anne Varon (president of the committee and independent board member),
- Mrs. Claire Greco (independent board member), and

¹ On the basis of a total number of 1,304,381 shares representing 2,256,580 theoretical voting rights as of June 30th, 2021. In accordance with article 223-11 of the AMF General Regulation, the total number of theoretical voting rights is calculated on the basis of all the shares composing the share capital, including the shares deprived of voting rights.

² IGE+XAO holds, as of June 30th, 2021, 4,434 treasury shares.

³ An agnostic software is a software that is compatible with, and can manage any type of, electrical equipment independently of their manufacturer.

- Mr. Alain di Crescenzo (Chairman and CEO IGE+XAO).

Upon proposal of the ad hoc committee, the board of directors decided on July 19th 2021 to appoint Didier Kling Expertise & Conseil represented by Mr. Didier Kling and Mr. Teddy Guerineau⁴ as independent expert in order to issue a report on the financial terms of the Offer in accordance with articles 261-1 I 1° and II of the *AMF* General Regulation (*Autorité des Marchés Financiers*). Upon recommendation of the ad hoc committee, the IGE+XAO board of directors welcomes the proposed Offer.

The Offer will not be subject to any regulatory approval or other condition.

The filing of the Offer by SEISAS should occur in September 2021. The filing of the draft note in response shall then⁵ be made by IGE+XAO and shall include the reasoned opinion of the board of directors and the report of the independent expert. The Offer should take place in October 2021 subject to the AMF clearance decision.

In the event that, following the Offer, SEISAS holds at least 90% of the share capital and the voting rights of IGE+XAO, SEISAS intends to implement a squeeze-out procedure for all the shares it does not own. The squeeze-out would be subject to the payment of an indemnity equal to the Offer price.

BNP Paribas and Exane BNP Paribas have been mandated for the implementation of the Offer.

This proposed Offer remains subject to the review and clearance decision of the *AMF*.

4 Cabinet Didier KLING Expertise & Conseil, 28 avenue Hoche, 75008 PARIS ; phone: 01 42 89 28 66 ; teddy.guerineau@cabinet-kling.com

5 In accordance with article 231-26 I 3° of the *AMF* General Regulation, the filing of the draft note in response shall occur at least 15 trading days following the filing of the draft offer document.

ABOUT SCHNEIDER ELECTRIC

Schneider's purpose is to **empower all to make the most of our energy and resources, bridging progress and sustainability** for all. We call this **Life Is On**.

Our mission is to be your **digital partner for Sustainability and Efficiency**.

We drive digital transformation by integrating world-leading process and energy technologies, end-point to cloud connecting products, controls, software and services, across the entire lifecycle, enabling integrated company management, for homes, buildings, data centers, infrastructure and industries.

We are the **most local of global companies**. We are advocates of open standards and partnership ecosystems that are passionate about our shared **Meaningful Purpose, Inclusive and Empowered** values.

www.se.com

ABOUT THE IGE+XAO GROUP

For over 35 years, the IGE+XAO Group has been a software publisher designing, producing, selling and supporting a range of Computer Aided Design (CAD), Product Lifecycle Management (PLM) and Simulation software dedicated to Electrical Engineering. These software products have been designed to help companies in the design and maintenance of the electrical part of any type of installation. This type of CAD/PLM/Simulation is called "Electrical CAD/PLM/Simulation". IGE+XAO employs more than 370 people around the world in 30 sites and in 20 countries, and has more than 96,455 licenses distributed around the world. IGE+XAO is a reference in its field. For more information: <http://www.ige-xao.com>. Follow us on Twitter @igexao_corpo.

Disclaimer

This press release has been prepared for information purposes only. It does not constitute an offer to buy, or the solicitation of an offer to sell any securities of IGE+XAO, or an offer to sell, in any jurisdiction, including France. This document is not meant to be disseminated in any jurisdiction other than France, except in those jurisdictions where such dissemination is authorised by applicable laws and regulations.

Pursuant to French laws and regulations, the offer and the draft offer document, which sets out the terms and conditions of the offer, will be filed with the Autorité des Marchés Financiers (AMF). The offer and the draft offer document will be subject to review by the AMF and the offer can only be opened once approved by the AMF.

The dissemination, publication, or distribution of this press release, as well as that of the offer and its acceptance, may be subject to specific regulations and restrictions in certain jurisdictions. The offer will not be addressed to those persons directly or indirectly subject to such restrictions. The offer may not be accepted in any jurisdiction where the offer is subject to such restrictions. Accordingly, persons who come into possession of this press release should inform themselves of and observe these local restrictions. Schneider Electric disclaims any responsibility or liability for the violation of any such restrictions by any person.

Discover Life is On

Follow us on:    