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This press release is for information purpose only and does not constitute an offer to sell or a solicitation of an offer to buy any securities and the offer of the Bonds (as defined below) does not constitute an offering (other than to qualified investors) in any jurisdiction, including France.

The Bonds will be offered only to qualified investors which include, for the purpose of this press release, professional clients and eligible counterparties. The securities may not be offered or sold or otherwise made available to retail investors. No key information document under the EU PRIIPs Regulation or the UK PRIIPs Regulation has been or will be prepared.

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Schneider Electric launches an offering of bonds convertible into new shares and/or exchangeable for existing shares (OCEANEs) due 2031 for a nominal amount of €750 million and a concurrent repurchase of its outstanding OCEANEs due 2026 by way of a reverse bookbuilding process

Rueil-Malmaison (France), 25 June 2024 - Schneider Electric (ISIN Code: FR0000121972, EcoVadis 88/100, MSCI AAA) (the “**Company**”) announces today the launch of an offering of senior unsecured bonds convertible into new shares and/or exchangeable for existing shares of the Company (OCEANEs) due 2031 (the “**Bonds**”), by way of a placement to qualified investors (within the meaning of the Prospectus Regulation (as defined below)) only in accordance with Article L. 411-2, 1° of the French *Code monétaire et financier*, for a nominal amount of €750 million (the “**Offering**”).

The net proceeds of the Offering will be used to finance the repurchase of the outstanding bonds convertible into new shares and/or exchangeable for existing shares of the Company (OCEANEs) due 15 June 2026 issued by the Company on 24 November 2020 (ISIN Code: FR0014000OG2, the “**2026 OCEANEs**”) under the terms described below. The remaining part of the net proceeds, if any, will be used for general corporate purposes. The repurchase of the 2026 OCEANEs will be conducted through a concurrent repurchase by way of a reverse bookbuilding process, which may be followed by an early redemption under the clean-up call option provided in the terms and conditions of the 2026 OCEANEs.

Rationale for the Offering

The Company has been evaluating its options regarding the 2026 OCEANEs. Given the Company’s share price is significantly higher than the current conversion price and c. €230 million of the 2026 OCEANEs have already been converted by investors, the Company has decided to mitigate any further potential dilution risk. To achieve this, the Company will offer to repurchase the 2026 OCEANEs. This Offering and repurchase initiative is part of Schneider Electric’s financing strategy, with the conversion price of the new Offering set substantially above that of the 2026 OCEANEs, while maintaining a strong investment-grade metrics and credit rating.

Main terms of the Bonds

The Bonds will be issued with a denomination of €100,000 each (the “**Principal Amount**”), will be convertible and/or exchangeable into new and/or existing shares of Schneider Electric (the “**Shares**”) and are expected to pay a fixed coupon at a rate between 1.375% and 1.875% per annum, payable

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semi-annually in arrear on 28 December and 28 June of each year (or on the following business day if this date is not a business day), and for the first time on 28 December 2024.

The conversion/exchange premium will be set between 35% and 40% above the Company's reference share price on the regulated market of Euronext in Paris ("**Euronext Paris**")¹.

The final terms and conditions of the Bonds are expected to be determined following the completion of the bookbuilding process later today, and the settlement-delivery of the Bonds is expected to take place on 28 June 2024 (the "**Issue Date**").

Unless previously converted, exchanged, redeemed or purchased and cancelled, the Bonds will be redeemed at par on 28 June 2031 (or on the following business day if this date is not a business day) (the "**Maturity Date**").

The Bonds may be redeemed prior to maturity at the option of the Company, under certain conditions.

In particular, the Bonds may be fully redeemed early at par plus any accrued interest at the Company's option at any time from 19 July 2029 (inclusive), subject to a prior notice of at least 30 (but not more than 60) calendar days, if the arithmetic average, calculated over a period of 10 consecutive trading days chosen by the Company from among the 20 consecutive trading days preceding the day of the publication of the early redemption notice, of the daily products on each of such 10 consecutive trading days of the volume weighted average price of the Company's shares on Euronext Paris and the applicable conversion/exchange ratio on each such trading day, exceeds 150% of the nominal value of each Bond.

Bondholders will be granted the right to convert or exchange the Bonds into new and/or existing shares of the Company (the "**Conversion/Exchange Right**") which they may exercise at any time from the day (inclusive) following the 40th day after the Issue Date (i.e., 7 August 2024) up to the 7th business day (inclusive) preceding the Maturity Date or, as the case may be the relevant early redemption date.

The conversion/exchange ratio of the Bonds is set at the Principal Amount divided by the prevailing initial conversion/exchange price, subject to standard adjustments, including anti-dilution and dividend protections, as described in the terms and conditions of the Bonds. Upon exercise of their Conversion/Exchange Right, bondholders will receive at the option of the Company new and/or existing shares of the Company carrying in all cases all rights attached to existing shares of the Company as from the date of delivery.

Application will be made for the admission of the Bonds to trading on Euronext AccessTM in Paris to occur within 30 calendar days from the Issue Date.

Legal framework of the Offering and placement

The Bonds will be issued by way of a placement to qualified investors only (within the meaning of Regulation (EU) 2017/1129 (as amended, the "**Prospectus Regulation**")), in accordance with Article L. 411-2, 1° of the French *Code monétaire et financier*, as per the authorization granted by the Company's extraordinary general meeting held on 4 May 2023 (21st resolution), in France and outside of France (excluding, in particular, the United States of America, Australia, Japan, Canada or South Africa), without an offer to the public (other than to qualified investors) in any country (including France).

¹ The reference share price will be equal to the volume-weighted average price (VWAP) of Schneider Electric's shares recorded on Euronext Paris between the opening and close of trading today.

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Existing shareholders of the Company shall have no preferential subscription rights, and there will be no priority subscription period, in connection with the issuance of the Bonds or the underlying new Shares issued upon conversion.

Intentions of existing shareholders

The Company is not aware of the intention of any of its main shareholders to participate in the Offering.

Lock-up undertaking

In the context of the Offering, the Company will agree to a lock-up undertaking with respect to its Shares and securities giving access to the share capital for a period starting from the announcement of the final terms of the Bonds and ending 90 calendar days after the Issue Date, subject to certain customary exceptions or waiver from the Joint Global Coordinators.

Dilution

For illustrative purposes, considering a maximum nominal amount of €750 million, a reference share price of €227.15² and a 37.5% conversion / exchange premium corresponding to the mid-point of the marketing range, the potential dilution would represent approximately 0.42% of the Company's outstanding share capital, if the Conversion/Exchange Right was exercised for all the Bonds and the Company decided to deliver new Shares only upon exercise of the Conversion/Exchange Right.

Available information

Neither the offering of the Bonds, nor the admission of the Bonds to trading on Euronext Access™ is subject to a prospectus approved by the French *Autorité des marchés financiers* (the “AMF”). No key information document required by the PRIIPs Regulation (as defined below) has been or will be prepared. Detailed information about Schneider Electric, including its business, results, prospects and the risk factors to which Schneider Electric is exposed are described in the Company's universal registration document (*Document d'enregistrement universel*) for the financial year ended 31 December 2023, filed by the Company with the AMF on 28 March 2024 under No. D.24-0201 and the Company's quarterly revenues press release as at 31 March 2024, which are all available on the Company's website (<https://www.se.com>).

Concurrent repurchase of the 2026 OCEANEs

Concurrently with the Offering, the Company will conduct today a concurrent reverse bookbuilding process to collect irrevocable orders from holders of the 2026 OCEANEs willing to sell their 2026 OCEANEs (the “**Repurchase**”). The transaction will allow the Company to avoid potential dilution on any 2026 OCEANE bond repurchased.

The Repurchase is targeted at holders of the outstanding 2026 OCEANEs that are eligible in their respective jurisdictions, in particular that are not persons located or resident in the United States of America or persons acting for the account or benefit of such persons, willing to sell their 2026 OCEANEs to the Company.

² i.e. Schneider Electric's share price on Euronext Paris, at close of trading on 24 June 2024.

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As at the close of business on 24 June 2024, there was €419,677,890.28 in aggregate principal amount of the 2026 OCEANES outstanding.

Repurchase Price

The repurchase price per 2026 OCEANE will be €231.74 before any adjustment for the change in the price of the Shares on the day of the Repurchase.

The results of the Repurchase are expected to be announced today, together with the final terms of the Bonds.

Transaction Conditions

The settlement of the Repurchase is conditional upon the settlement of the Bonds.

The settlement of the Repurchase is expected to take place on 1 July 2024, subject to the right of the Company not to proceed with the Offering nor with the Repurchase if indications of interest received from holders of the 2026 OCEANES represent less than 60% in principal amount of the 2026 OCEANES outstanding.

The 2026 OCEANES accepted in the Repurchase will be cancelled in accordance with their terms and conditions.

The bookbuilding process of the Bonds and the concurrent reverse bookbuilding process of the 2026 OCEANES are independent from the other. The allocation of the Bonds is not contingent upon the indications of interest to sell expressed by the holders of the 2026 OCEANES in the concurrent reverse bookbuilding process.

Clean-up

If, at any time after the settlement of the Repurchase, the number of 2026 OCEANES still outstanding represents less than 15% of the number of 2026 OCEANES originally issued, the Company may redeem, in accordance with Condition 1.10.1.3 of the terms and conditions of the 2026 OCEANES, the outstanding 2026 OCEANES, in whole but not in part, at their par value.

Sustainability-linked performance update

The table below summarizes the performance of the individual KPIs and SPTs.

#	KPI	2021FY	2022FY	2023FY	2024 Q1	-
1	Saved CO ₂ emissions to customers	347	440	553	576	
2a	Gender diversity: hiring	41%	41%	41%	40%	
2b	Gender diversity: front-line managers	27%	27%	28%	28%	
2c	Gender diversity: leadership	26%	28%	29%	30%	
3	# of underprivileged people trained in energy management	328,359	397,864	578,709	644,085	
Total Score		3.92	4.79	6.05	6.43	-
Full Year Average Target Score					7.60	

Sustainability is at the core of Schneider Electric's purpose, culture and business as it accelerates its contributions to a sustainable and inclusive world. As seen in previous calendar years, there is a degree of seasonality which results in the quarterly SSIs not following a perfectly linear trajectory. The Company

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will continue to publish and report on the individual KPIs and based on current forecasts, it is confident it will achieve the KPI targets in 2024 and will work toward achieving the minimum for the average score of the three KPIs of 9/10 by 31 December 2025

Important information

This press release does not constitute or form part of any offer or solicitation to purchase or subscribe for or to sell securities to any person in the United States, Australia, Japan, Canada or South Africa or in any jurisdiction to whom or in which such offer is unlawful, and the Offering of the Bonds is an offer to the public in any jurisdiction including France, other than to qualified investors within the meaning of the Prospectus Regulation, or an offer to retail investors as such term is defined below.

Note: The English version of this press release may differ from the French version for regulatory reasons.

About Schneider Electric

Schneider's **purpose is to create Impact** by empowering all to **make the most of our energy and resources**, bridging progress and sustainability for all. At Schneider, we call this **Life Is On**.

Our mission is to be the trusted partner in **Sustainability and Efficiency**.

We are a **global industrial technology leader** bringing world-leading expertise in electrification, automation and digitization to smart **industries**, resilient **infrastructure**, future-proof **data centers**, intelligent **buildings**, and intuitive **homes**. Anchored by our deep domain expertise, we provide integrated end-to-end lifecycle AI enabled Industrial IoT solutions with connected products, automation, software and services, delivering digital twins to enable profitable growth **for our customers**.

We are a **people company** with an ecosystem of 150,000 colleagues and more than a million partners operating in over 100 countries to ensure proximity to our customers and stakeholders. We embrace **diversity and inclusion** in everything we do, guided by our meaningful purpose of a **sustainable future for all**.

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No communication or information relating to the offering of the Bonds or the Repurchase may be distributed to the public in a country where a registration or approval is required. No action has been or

will be taken in any country in which such registration or approval would be required. The issuance by the Company or the subscription of the Bonds may be subject to legal and regulatory restrictions in certain jurisdictions; neither the Company, the managers, nor the dealer managers assume any liability in connection with the breach by any person of such restrictions.

This press release is an advertisement and not a prospectus within the meaning of Regulation (EU) 2017/1129, as amended (the “**Prospectus Regulation**”) and of Regulation (EU) 2017/1129 as it forms part of the United Kingdom domestic law by virtue of the European Union (Withdrawal) Act 2018 (the “**UK Prospectus Regulation**”). This press release is not an offer to the public other than to qualified investors, or an offer to subscribe or designed to solicit interest for purposes of an offer to the public other than to qualified investors in any jurisdiction, including France.

The Bonds have been and will be offered only by way of an offering in France and outside France (excluding the United States of America, Australia, Canada, South Africa, Japan and any other jurisdiction where a registration process or an approval would be required by applicable laws and regulations), solely to qualified investors as defined in article 2 point (e) of the Prospectus Regulation and in accordance with Article L. 411-2 1° of the French Monetary and Financial Code (Code monétaire et financier) and article 2 of the UK Prospectus Regulation. There will be no public offering in any country (including France) in connection with the Bonds, other than to qualified investors. This press release does not constitute a recommendation concerning the issue of the Bonds. The value of the Bonds and the shares of the Company can decrease as well as increase. Potential investors should consult a professional adviser as to the suitability of the Bonds for the person concerned.

Prohibition of sales to European Economic Area retail investors

The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to, and no action has been undertaken or will be undertaken to offer, sell or otherwise make available any Bonds to any retail investor in the European Economic Area (the “**EEA**”). For the purposes of this provision, a “retail investor” means a person who is one (or more) of the following: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU, as amended (“**MiFID II**”); (ii) a customer within the meaning of Directive (EU) 2016/97, as amended (the “**Insurance Distribution Directive**”), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II or (iii) not a qualified investor within the meaning of the Prospectus Regulation. Consequently, no key information document required by Regulation (EU) No 1286/2014, as amended (the “**PRIPs Regulation**”) for offering or selling the Bonds or otherwise making them available to retail investors in the EEA has been or will be prepared and therefore offering or selling the Bonds or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIPs Regulation.

Prohibition of sales to UK retail Investors

The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to, and no action has been undertaken or will be undertaken to offer, sell or otherwise make available any Bonds to any retail investor in the United Kingdom (“**UK**”).

For the purposes of this provision, a “retail investor” means a person who is one (or more) of the following: (i) a retail client as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (the “**EUWA**”); (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000, as amended (the “**FSMA**”) and any rules or regulations made under the FSMA to implement the Insurance Distribution Directive, where that customer would not qualify as a professional client as defined in point (8) of Article 2(1) of Regulation (EU) 600/2014 as it forms part of domestic law by virtue of the EUWA or (iii) not a qualified investor within the meaning of the UK Prospectus regulation. Consequently, no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA, as amended (the “**UK PRIPs Regulation**”) for offering or selling the Bonds or otherwise making them available to retail investors in the UK has been or will be prepared and therefore offering or selling the Bonds or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIPs Regulation.

MIFID II product governance / Professional investors and ECPs only target market – Solely for the purposes of each manufacturer’s product approval process, the target market assessment in respect of the Bonds has led to the conclusion that: (i) the target market for the Bonds is eligible counterparties and professional clients, each as defined in MiFID II; and (ii) all channels for distribution of the Bonds to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Bonds (a “**distributor**”) should take into consideration the manufacturers’ target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Bonds (by either adopting or refining the manufacturers’ target market assessment) and determining appropriate distribution channels.

France

The Bonds have not been and will not be offered or sold or cause to be offered or sold, directly or indirectly, to the public in France other than to qualified investors. Any offer or sale of the Bonds and distribution of any offering material relating to the Bonds have been and will be made in France only to qualified investors (*investisseurs qualifiés*), as defined in article 2 point (e) of the Prospectus Regulation, and in accordance with Article L. 411-2 1° of the French Monetary and Financial Code (*Code monétaire et financier*).

United Kingdom

This press release is addressed and directed only at persons who (i) are located outside the United Kingdom, (ii) are investment professionals as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the “**Order**”), (iii) are high net worth companies, and other persons to whom it may lawfully be communicated, falling within by Article 49(2) (a) to (d) of the Order (the persons mentioned in paragraphs (i), (ii) and (iii) collectively being referred to as “**Relevant Persons**”). The Bonds and, as the case may be, the shares to be delivered upon exercise of the conversion rights (the “**Financial Instruments**”), are intended only for Relevant Persons and any invitation, offer or agreement related to the subscription, tender, or acquisition of the Financial Instruments may be addressed and/or concluded only with Relevant Persons. All persons other than Relevant Persons must abstain from using or relying on this document and all information contained therein.

This press release is not a prospectus which has been approved by the Financial Conduct Authority or any other United Kingdom regulatory authority for the purposes of Section 85 of the Financial Services and Markets Act 2000.

United States of America

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Australia, Canada, South Africa and Japan

The Bonds may not and will not be offered, sold or purchased in Australia, Canada, South Africa or Japan. The information contained in this press release does not constitute an offer of securities for sale in Australia, Canada, South Africa or Japan.

Repurchase of the 2026 OCEANES

This press release does not constitute an invitation to participate in the Repurchase in or from any jurisdiction in or from which, or to or from any person to or from whom, it is unlawful to make such an invitation under applicable laws and regulations. In particular, the Repurchase is not and will not be

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