

Financial Information



Merger of IGE+XAO into Schneider Electric

Colomiers and Rueil-Malmaison (France), February 17th, 2022

The boards of directors of Schneider Electric SE (Compartment A, ISIN code FR0000121972) (“**Schneider Electric**”) and of I.G.E.+X.A.O. SA (Compartment B, ISIN code FR0000030827) (“**IGE+XAO**”), its subsidiary in which it indirectly owns 83.93% of the capital, held board meetings on 16 February 2022, and approved the terms of the merger of IGE+XAO into Schneider Electric.

This merger is in line with the intention to position IGE+XAO as an operational entity of Schneider Electric’s Energy Management Software Division, while at the same time streamlining the costs related to IGE+XAO’s status as a listed company. This transaction marks the final step in the process, which began on 7 November 2017, of bringing the two companies together, and follows the simplified tender offer launched by Schneider Electric through its subsidiary Schneider Electric Industries SAS (“**SEISAS**”) for IGE+XAO’s shares in November 2021.

In accordance with the legal provisions in force, the employee representative bodies of the Schneider Electric and IGE+XAO groups have, prior to the signing of the merger agreement, been informed and consulted on the merger and have issued their opinions.

The proposed merger ratio works out at 5 Schneider Electric shares for 3 IGE+XAO shares and has been determined on the basis of the individual company accounts and the consolidated accounts of the two companies as at 31 December 2021.

In accordance with applicable regulations, the IGE+XAO shares owned by Schneider Electric and the treasury shares held by IGE+XAO will not be exchanged and will be automatically cancelled on the completion date of the merger. As no consideration will be paid for Schneider Electric’s ownership interest in IGE+XAO, the merger will have a limited dilutive impact and will give rise to the issue of a number of new Schneider Electric shares representing approximately 0.060% of Schneider Electric’s share capital.

It should be noted that the owners of IGE+XAO shares not having the necessary number of IGE+XAO shares in order to obtain a whole number of Schneider Electric shares shall receive a payment in cash for the outstanding fraction, as provided for in the merger agreement.

In addition, the owners of IGE+XAO shares having acquired a double voting right before the completion date of the merger would retain this double voting right, after the merger, in Schneider Electric. Similarly, the owners of IGE+XAO registered shares not yet having acquired a double voting right on the completion date of the merger would retain, after the merger, the benefit of the duration of ownership in IGE+XAO until the completion date of the merger, and such duration of ownership would be added to the holding period required by Schneider Electric in order to obtain a double voting right.

The merger agreement and the reports prepared by the merger auditors (*commissaires à la fusion*) are available for consultation on the websites of Schneider Electric and of IGE+XAO.

In the context of the merger, Schneider Electric will request a decision from the Financial Markets Authority, the *Autorité des marchés financiers*, stating that no buy-out offer for the IGE+XAO shares will be required.¹

In addition, the merger will be subject to the approval of the shareholders of IGE+XAO and Schneider Electric at the annual general meetings to be held on respectively 4 May 2022 and 5 May 2022. The meeting agenda as well as the text of the resolutions will be published shortly in the official legal gazette, the *Bulletin d'Annonces Légales Obligatoires*.

¹ Schneider Electric will also request from the French Financial Markets Authority, the *Autorité des marchés financiers*, an exemption from having to file a mandatory tender offer due to Schneider Electric exceeding the threshold of 30% of the share capital and voting rights in IGE+XAO as a result of the planned sale of the IGE+XAO shares owned by Schneider Electric Industries SAS to Schneider Electric.

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 389 people around the world in 30 sites and in 22 countries and has more than 98,649 licenses distributed around the world. IGE+XAO is a reference in its field. For more information: For more information: <http://www.ige-xao.com>. Follow us on Twitter @igexao_corpo.

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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.

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