

Schneider Electric confirms that it is considering a possible offer for AVEVA

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THIS IS AN ANNOUNCEMENT FALLING UNDER RULE 2.4 OF THE UK CITY CODE ON TAKEOVERS AND MERGERS (THE "CODE") AND DOES NOT CONSTITUTE AN ANNOUNCEMENT OF A FIRM INTENTION TO MAKE AN OFFER UNDER RULE 2.7 OF THE CODE. THERE CAN BE NO CERTAINTY THAT ANY FIRM OFFER WILL BE MADE NOR AS TO THE TERMS ON WHICH ANY SUCH OFFER MIGHT BE MADE.

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION.

FOR IMMEDIATE RELEASE

Rueil-Malmaison (France), 24 August 2022 – Following the recent press speculation regarding AVEVA Group plc (the "Company" or "AVEVA"), Schneider Electric confirms that it is considering a possible offer for the entire issued, and to be issued, share capital of the Company not currently owned by Schneider Electric.

No proposal has been made to AVEVA yet and there can be no certainty that any offer will be made, nor as to the terms on which any offer will be made (should one be made).

In accordance with Rule 2.6(a) of the Code, Schneider Electric must, by not later than 5.00 p.m. BST on 21 September 2022, either announce a firm intention to make an offer for the Company in accordance with Rule 2.7 of the Code or announce that it does not intend to make an offer, in which case the announcement will be treated as a statement to which Rule 2.8 of the Code applies. This deadline can only be extended with the consent of The Panel on Takeovers and Mergers (the "Takeover Panel") in accordance with Rule 2.6(c) of the Code.

Whether or not an offer is made, Schneider Electric remains committed to AVEVA, to its agnostic and autonomous business model and to its employees. Schneider Electric believes that a full combination of AVEVA and the software business of Schneider Electric will reinforce AVEVA, and enable it to execute its growth strategy faster.

The UK is one of Schneider Electric's most important and strategic markets. Its UK business has a sizeable footprint, with around 4,000 employees in multiple functions, including manufacturing, R&D, sales and service at 14 sites across the country. Schneider Electric serves customers in many mission-critical sectors including data centers, power grids, hospitals, critical buildings, industry, infrastructure and energy. The Group is committed to continued investment and development of unique, innovative solutions for digital transformation, sustainability and energy transition for communities across the UK and around the world.

As at 23 August 2022 (the latest practicable date prior to the date of this announcement), Schneider Electric owns 178,573,525 shares representing 59.16% of the capital of AVEVA. AVEVA is a global leader in industrial software with revenue of around £1.2bn for the fiscal year ended March 31, 2022.

A further announcement will be made in due course.

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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.

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