

## Schneider Electric reinforces its India hub strategy with acquisition of remaining 35% stake in existing JV

**Rueil-Malmaison (France), July 30, 2025** - Schneider Electric, the global leader in the digital transformation of energy management and automation, today announces that it has signed an agreement to acquire the remaining 35% stake of Schneider Electric India Private Limited ("SEIPL") from Temasek to reach full ownership.

Under the terms of the transaction, Schneider Electric will acquire the remaining 35% of SEIPL for an all-cash consideration of €5.5 billion. The transaction is subject to customary closing conditions, including the receipt of required regulatory approvals such as from the Competition Commission of India, and is expected to close in the coming quarters.

This transaction represents the logical next step in Schneider Electric's strategic investment focus on India as both an attractive domestic growth market and one of the key hubs in its multi-hub strategy, with an R&D and supply chain platform for the region, other emerging markets and beyond. Full ownership of SEIPL will support speed of decision-making for India as a hub.

India is now the world's fourth-largest economy with expected GDP growth above 6% for the coming years (source: OECD) with significant opportunities in digitalization and electrification further supported by multiple Government programs such as "Digital India" and "Make in India". As explained in detail during its [India Investor Event in December 2024](#), Schneider Electric is committed to support this future expansion in the country through its unique setup in India leveraging the Group's multi-hub approach. In the coming years, Schneider Electric expects double-digit CAGR organic sales growth for SEIPL. The Group also expects to further leverage India as an important R&D and supply-chain hub, particularly for Asia Pacific and other emerging markets, and plans to expand its capacity in India by 2.5x to 3x.

The initial transaction in 2018 entailed partnering with Temasek to jointly acquire the Electrical and Automation business of Larsen and Toubro Limited ("L&T E&A") and to combine it with Schneider Electric India's Low Voltage and Industrial Automation Products business. The details from the initial transaction can be found in the [Press Release](#) from May 2018. Temasek has played an important role both during and after the close of the transaction in August 2020.

India has been delivering strong revenue and margin growth since the initial acquisition of L&T E&A with some acceleration in the past few years:

- India is now the third largest market for the Group and one of its four hubs;
- In 2024, SEIPL had statutory revenues of €1.8 billion (including export sales); total sales in India were €2.5 billion across subsidiaries;
- Schneider Electric has adopted a "2 brands 2 sales" strategy post the initial transaction in 2018 with L&T E&A now rebranded as Lauritz Knudsen.

The financial terms of this transaction are demonstrative of the value created by this business in the recent years for both shareholders. Considering Schneider's strong belief in the future potential of its India business, timing is opportune to take full control and capitalize on future value creation given India's economic tailwinds.

Olivier Blum, Chief Executive Officer of Schneider Electric commented: *"We are pleased to announce this transaction and I would like to thank Temasek for their partnership that was instrumental to the success of Schneider Electric India Private Limited since the original acquisition of L&T E&A. India is one of the key focus markets of Schneider Electric for the years to come and I am very excited by the prospect to capture the full growth potential of this unique opportunity we have in the country and also to leverage our exceptional talents in R&D, Digital and supply-chain in India to support our operations in the region and beyond. We look forward to further implementing our multi-hub strategy in India, capitalizing on more than 60 years of impactful presence and by driving world-class product development, research, and industrial capabilities to support the various Government initiatives and vision of 'Atmanirbhar Bharat' driving growth in years to come."*

Chia Song Hwee, Deputy Chief Executive Officer of Temasek said: *"Our partnership with Schneider Electric reflects our belief that partnerships can create long-term value through complementary strengths and a shared vision. We deeply value and thank Schneider Electric for their invaluable collaboration. We have been privileged to journey alongside Schneider Electric India Private Limited and we look forward to seeing them grow as a leading franchise in India."*

#### 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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