Press Release

Schneider Electric finalizes the acquisition of Xantrex, worldwide leader in the inverter market

Rueil-Malmaison, September 29th, 2008 – Schneider Electric announced today the acquisition of Xantrex, a top three global player in the solar and wind inverter market.

With this acquisition, Schneider Electric reinforces its growing leadership position in solutions for renewable energies to better meet market demands and customers’ needs in Energy Efficiency. Schneider Electric expects to realize significant synergies, leveraging both companies' strengths with Xantrex's leading technology, products, market knowledge and distribution channels combined with its own global sales, service, supply chain and solutions capabilities.

Xantrex will be consolidated in Schneider Electric’s accounts as of October 1st, 2008.

About Xantrex
Xantrex Technology Inc. (www.xantrex.com) is a world leader in the development, manufacturing and marketing of advanced power electronic products and systems for the renewable and mobile power markets. The company’s products convert and control raw electrical power from any central, distributed, renewable, or backup power source into high-quality power required by electronic equipment and the electricity grid. Xantrex is headquartered in Vancouver, Canada, with facilities in the United States, Germany, Spain, England, and a joint venture in China.

About Schneider Electric
As a global specialist in energy management with operations in more than 100 countries, Schneider Electric offers integrated solutions across multiple market segments, including leadership positions in energy and infrastructure, industrial processes, building automation, and data centres/networks, as well as a broad presence in residential applications. Focused on making energy safe, reliable, and efficient, the company’s 120,000 employees achieved sales of more than 17.3 billion euros in 2007, through an active commitment to help individuals and organizations “Make the most of their energy.TM”
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