Schneider Electric SA announces the clearance of anti-trust conditions in connection with its recommended acquisition of Invensys plc

Rueil-Malmaison (France), December 13, 2013 – Schneider Electric announces today that, in connection with the recommended offer to acquire Invensys, each of the anti-trust and regulatory conditions identified in paragraphs 3(d) to 3(i) of Part A of Part III of the Scheme Document have now been satisfied.

The transaction has been cleared by, amongst others, the relevant competition authorities in the United States, the European Union, China, Canada and Brazil and by the CFIUS in the United States.

As announced on October 10, 2013, the Offer also received approval from an overwhelming majority of Invensys Shareholders at the Court Meeting and the General Meeting.

TIMETABLE UPDATE

An updated Expected Timetable of Principal Events is set out below. The Scheme Court Hearing has been scheduled to be heard on 14 January 2014 and the Effective Date of the Scheme is anticipated on 17 January 2014. Invensys Shareholders’ consideration for the Offer is expected to be settled or despatched by no later than 30 January 2014.

Defined terms used but not defined in this announcement have the meanings set out in the Scheme Document sent or made available to Invensys Shareholders on 12 September 2013 (the “Scheme Document”).
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The updated Expected Timetable of Principal Events is set out below:

- **Scheme Court Hearing**: 14 January 2014
- **Last day of dealings in, and for registration of transfers, and disablement in CREST, of Invensys Shares**: 15 January 2014
- **Latest time for receipt of pink Forms of Registration**: 4.30 p.m. on 15 January 2014
- **Latest time for receipt of green Forms of Election or Electronic Elections from CREST holders**: 4.30 p.m. on 15 January 2014
- **Reorganisation Record Time**: 6.00 p.m. on 15 January 2014
- **Date on which the Capital Reorganisation takes place under the Scheme**: 16 January 2014
- **Reduction Court Hearing (to confirm the Capital Reduction)**: 17 January 2014
- **Scheme Record Time**: 6.00 p.m. on 17 January 2014
- **Date on which the Capital Reduction takes place under the Scheme**: 17 January 2014
- **Effective Date of the Scheme**: 17 January 2014
- **Cancellation of listing of Invensys Shares**: 8.00 a.m. on 20 January 2014
- **Issue of New Schneider Electric Shares**: on or around 20 January 2014
- **Commencement of dealings in New Schneider Electric Shares on Euronext Paris (Compartment A)**: on or around 20 January 2014
- **Schneider Electric CDIs credited to CREST accounts (in respect of Scheme Shares held in uncertificated form only)**: on or around 21 January 2014
- **Despatch of cheques in respect of cash consideration and statements of entitlements to New Schneider Electric Shares; settlement of cash consideration and entitlements to New Schneider Electric Shares through CREST**: by no later than 30 January 2014

Further updates will be provided as appropriate.
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Important Information

The Autorité des Marchés Financiers granted the Prospectus its visa on September 9, 2013 under number 13-481.
Copies of the Prospectus are available free of charge at Schneider Electric SA’s registered office, 35 rue Joseph Monier, 92500 Rueil Malmaison, on the website of the company (www.schneider-electric.com), on the website of Invensys plc (www.invensys.com), as well as on the AMF website (www.amf-france.org).

This announcement is for information purposes only and is not intended to, and does not constitute or form part of any offer, invitation or solicitation of any offer to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of any securities or the solicitation of any vote or approval in any jurisdiction. The New Schneider Electric Shares are not being offered to the public by means of this announcement. This announcement is an advertisement and is for information purposes only and does not constitute a prospectus or prospectus equivalent document. Investors should not subscribe for or purchase any New Schneider Electric Shares except on the basis of the information contained in the Prospectus and the Scheme Document.

The Offer is being made solely by means of the Scheme Document or any document by which the Offer is made which contains the full terms and Conditions of the Offer.

This announcement has been prepared for the purpose of complying with the laws of England and Wales and the Code and the information disclosed may not be the same as that which would have been disclosed if this announcement had been prepared in accordance with the laws of jurisdictions outside the United Kingdom.

Overseas Shareholders

The release, publication or distribution of this announcement in certain jurisdictions may be restricted by law. Persons who are not resident in the United Kingdom or who are subject to other jurisdictions should inform themselves of, and observe, any applicable requirements. Any failure to comply with these requirements may constitute a violation of the securities laws of any such jurisdiction. To the fullest extent permitted by applicable law, the companies and persons involved in the Offer disclaim any responsibility or liability for the violation of such requirements by any person.

The Offer relates to shares of a UK company and is proposed to be effected by means of a scheme of arrangement under the laws of England and Wales. A transaction effected by means of a scheme of arrangement is not subject to proxy solicitation or tender offer rules under the US Exchange Act. Accordingly, the Scheme is subject to the disclosure requirements, rules and practices applicable in the United Kingdom to schemes of arrangement, which differ from the requirements of US proxy solicitation or tender offer rules. However, if Schneider Electric were to elect to implement the Offer by means of a...
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takeover offer, such takeover offer will be made in compliance with all applicable laws and regulations, including Section 14(e) of the US Exchange Act and Regulation 14E thereunder.

The New Schneider Electric Shares have not been, and will not be, registered under the US Securities Act or under the securities laws of any state or other jurisdiction of the United States. Accordingly, the New Schneider Electric Shares may not be offered, sold, resold, delivered, distributed or otherwise transferred, directly or indirectly, in or into the United States absent registration under the US Securities Act or an exemption therefrom. The New Schneider Electric Shares are expected to be issued in reliance upon the exemption from the registration requirements of the US Securities Act provided by Section 3(a)(10) thereof.

It may be difficult for US Invensys Shareholders to enforce their rights and claims arising out of the US federal securities laws, since Schneider Electric and Invensys are located in countries other than the United States, and some or all of their officers and directors may be residents of countries other than the United States. US Invensys Shareholders may not be able to sue a non-US company or its officers or directors in a non-US court for violations of the US securities laws. Further, it may be difficult to compel a non-US company and its affiliates to subject themselves to a US court's judgment.

None of the securities referred to in this announcement have been approved or disapproved by the SEC, any state securities commission in the United States or any other US regulatory authority, nor have such authorities passed upon or determined the adequacy or accuracy of the information contained in this announcement. Any representation to the contrary is a criminal offence in the United States. Copies of this announcement and all documents relating to the Offer are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in, into or from such jurisdictions where to do so would violate the laws in that jurisdiction, and persons receiving this announcement and all documents relating to the Offer (including custodians, nominees and trustees) must not mail or otherwise distribute or send them in, into or from such jurisdictions where to do so would violate the laws in that jurisdiction.

The availability of the Offer to Invensys Shareholders who are not resident in the United Kingdom may be affected by the laws of the relevant jurisdictions in which they are resident. Persons who are not resident in the United Kingdom should inform themselves of, and observe, any applicable requirements.

Publication on Website

A copy of this announcement will be made available subject to certain restrictions relating to persons resident in restricted jurisdictions on Schneider Electric’s website at www.schneider-electric.com by no later than 12 noon (London time) on 16 December 2013. For the avoidance of doubt, the contents of that website is not incorporated and does not form part of this announcement.

You may request a hard copy of this announcement by contacting Anthony Song, Head of Investor Relations of Schneider Electric, during business hours on +33 (0) 1 41 29 83 29 or by submitting at
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request in writing to Anthony Song at 35 rue Joseph Monier, 92500 Rueil Malmaison, France. You may also request that all future documents, announcements and information to be sent to you in relation to the Offer should be in hard copy form.

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 Utilities & Infrastructure, Industries & Machines Manufacturers, Non-residential Building, Data Centres & Networks and in Residential. Focused on making energy safe, reliable, efficient, productive and green, the Group’s 140,000 plus employees achieved sales of 24 billion euros in 2012, through an active commitment to help individuals and organizations make the most of their energy.

www.schneider-electric.com