Non-cash adjustment to net deferred tax assets

Rueil-Malmaison (France), January 9, 2017 – Schneider Electric takes note of the planned reduction of the Corporate Income Tax rate in France from 34.43% to 28.92% following the passing of the Finance Bill 2017 (“Loi de finances 2017”). While the company acknowledges this as fundamentally good news as it will reduce its tax charge in the long term, it will mean an adjustment to the P&L at the end of 2016 of c. EUR -120m. This is to account for the adjustment downward of the net deferred tax assets corresponding mainly to past tax losses in France. This one-off non-cash item will not be taken into account to determine the dividend on 2016 profit. The rest of the tax charge for 2016 should be in line with expectations.

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