Schneider Electric reaches an agreement on the sale of Telvent DTN

Rueil-Malmaison (France), April 3rd, 2017– Schneider Electric announces today it has signed an agreement for the sale of Telvent DTN to TBG AG, a private holding headquartered in Zurich, Switzerland focusing on critical business information services and high added value industrial niches. The transaction is based on an enterprise value of c.$900 million (c.€840 million).

Telvent DTN is a leader in providing information services, supply chain connectivity tools and decision support solutions in agricultural, energy and environmental industries. It was consolidated under the Infrastructure division of the Group and recorded revenues of $213 million. The transaction values the business at c.17x its adjusted EBITA in Schneider Electric 2016 accounts. Telvent DTN was acquired by Schneider Electric through the c.€1.4 billion acquisition of Telvent in 2011 and the strategic review launched last year concluded that the unit was not a core offering for the Group.

Following the Telvent DTN disposal and adding the disposals of other non-core units from Telvent (Transportation, IT services) made in the past 2 years, the total disposals amount to c.€1bn. The Group will retain from the Telvent acquisition a leading portfolio of technologies and software for advanced grid management, pipeline management, geographical information systems and SCADA generating revenues of more than €200m in 2016 and growing high single digit.

The agreement is conditional upon the satisfaction of certain regulatory conditions and customary closing conditions. The transaction is expected to close in Q2 2017. Following the closing of the transaction, Schneider Electric intends to use the net proceeds from this transaction in a share buyback program of around €1bn over a two-year period.

About Schneider Electric

Schneider Electric is the global specialist in energy management and automation. With revenues of ~€25 billion in FY2016, our 144,000 employees serve customers in over 100 countries, helping them to manage their energy and process in ways that are safe, reliable, efficient and sustainable. From the simplest of switches to complex operational systems, our technology, software and services improve the way our customers manage and automate their operations. Our connected technologies reshape industries, transform cities and enrich lives. At Schneider Electric, we call this Life Is On.

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