

Schneider Electric : update on Covid -19

Rueil-Malmaison (France), March 23, 2020 - Schneider Electric is closely monitoring and reacting to the unprecedented and rapidly evolving global health and economic crisis due to Covid-19 (*Novel coronavirus*).

The Group is coordinating its teams globally, regionally and locally to ensure business continuity and is fully focused on the following key elements:

- Ensuring the health & safety of all its employees worldwide and implementing measures and protocols as per government directives;
- Ensuring that customers' needs are fulfilled to the best of its abilities and leveraging its global supply chain and service organizations to ensure business continuity and flexibility;
- Continuing to focus on cash generation to further strengthen its strong financial liquidity and balance sheet;
- Implementing strict cost management measures and acceleration of previously announced efficiency plans with further cost actions under review;

At this stage and given the evolving landscape, it is too early to determine the full impacts on Group results, including possible benefits from government actions. Therefore, the 2020 guidance issued on February 20th, 2020 is no longer relevant and therefore suspended. The Group is presently working on analyzing the potential scenarios emanating from this crisis and the resultant actions and impact on Schneider Electric. The Group will share an update as the situation further develops.

Commenting on the current situation, Jean Pascal Tricoire, Chairman and CEO said: *“The World is today facing an acceleration of the crisis, and very different reactions and measures, changing by the day, in the countries where we operate. While some countries seem to be exiting the full force of the virus, others are only just entering the crisis. Schneider Electric technologies are pervasive and essential in several mission critical applications enabling Hospitals, Data Centers, Water treatment, energy supply, transportation and critical infrastructure. Our country organizations are adapting by the day and deploying plans to make sure all those continue to function and ensure that Life is On. As we jointly navigate through this crisis, our focus is on the health of our customers, employees, partners and stakeholders, and continuity of service for all the communities we serve around the world.”*

About Schneider Electric: At Schneider, we believe **access to energy and digital** is a basic human right. We empower all to do more with less, ensuring **Life Is On** everywhere, for everyone, at every moment.

We provide **energy and automation digital** solutions for **efficiency and sustainability**. We combine world-leading energy technologies, real-time automation, software and services into integrated solutions for Homes, Buildings, Data Centers, Infrastructure and Industries.

We are committed to unleash the infinite possibilities of an **open, global, innovative community** that is passionate with our **Meaningful Purpose, Inclusive and Empowered values**.

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