

## Schneider Electric announces bolt-on transactions to enhance its Energy Management Software Portfolio

**Rueil-Malmaison (France), November 16, 2020** - Schneider Electric, the global leader in digital transformation of Energy Management and Automation, announces today that it has signed agreements for:

1. The acquisition of a controlling stake in Operation Technology Inc. / **ETAP Automation Inc.** (“**ETAP**”), the leading software provider in electrical network design & simulation
2. A strategic minority investment in **Planon Beheer B.V.** (“**Planon**”), a leading software provider in Building & Workplace management

These bolt-on transactions further enhance existing software offerings within Energy Management and are aligned with the Group’s strategic vision to grow its suite of best in class, end-to-end software. The Group is committed to helping customers on their digital transformation journey to drive sustainability, efficiency and resiliency across the lifecycle from CapEx to OpEx.

**We drive efficiency & sustainability through lifecycle digitalization**

**Design** | **Build** | **Operate & Maintain**

**Design**: IGE+XAO GROUP, ALPI, etap, AVEVA™ Process Simulation, AVEVA™ E3D Design, AVEVA™ Asset Information Management, AVEVA™ 3D Asset Visualization, AVEVA™ Enterprise Asset Management, OSIsoft

**Build**: RIB, AVEVA™ Unified Supply Chain, AVEVA™ System Platform (formerly Wonderware), AVEVA™ Plant SCADA, AVEVA™ Manufacturing Execution System (formerly Wonderware), AVEVA™ Production Management, AVEVA™ Predictive Analytics

**Operate & Maintain**: PLANON (AIM FOR THE OPTIMUM), EcoTruxure Advisors (Power, Building, Asset, Microgrid, Resource, Plant, Machine), PI System - Agnostic platform for data collection, historization and analysis

**Edge Control** | **Connected Products**

©2020 Schneider Electric. All Rights Reserved  
AVEVA and the AVEVA logo are a trademark or registered trademark of AVEVA Group plc in the U.S. and other countries

Life Is On | Schneider Electric

## **ETAP**

ETAP is the leading software platform for electrical power systems modeling and simulation. Trusted by 10,000+ design and engineering firms globally, ETAP models, simulates and optimizes customer electricity power systems based on their digital twin equivalents.

ETAP was founded in 1986, is headquartered in Irvine, California, has 260 employees and recorded revenues of around US\$ 50 million in 2019. ETAP has sold more than 50,000 licenses and has 42 representative offices in more than 100 countries world-wide. ETAP has a strong focus on innovation with over 70% employees engaged in R&D. ETAP is a private company currently owned by management and has grown at a high-single digit CAGR in recent years.

Schneider Electric has the largest and most complete Energy Management portfolio supported by its unparalleled global partner network and a specific focus on energy-intensive and critical power applications. With this acquisition, Schneider Electric will further enhance its software capabilities in the “Design” phase linked to its core electrical distribution (MV/LV) offerings across all end markets.

Schneider Electric will open up ETAP to a larger international customer reach and network across the world while also incorporating its offers in conjunction with its EcoStruxure value offerings. ETAP will continue to operate as an agnostic independent software provider.

Schneider Electric has agreed to acquire 80% of ETAP and to acquire the remaining 20% in early 2025. The prices in both steps are based on mid-single digit revenue multiples. Subject to customary regulatory approvals, the transaction is expected to close by the end of this year and will be consolidated within Energy Management.

## **PLANON**

Planon is a leading software provider in Integrated Workplace Management Systems (IWMS). Its software portfolio includes the world’s first enterprise scale cloud platform that integrates Asset & Maintenance Management, Workplace and Workspace management, Service Management, Real Estate Portfolio Management and Resource Management for building operators and owners. Planon was founded in 1982, is headquartered in The Netherlands, employs over 750 employees and recorded revenues of Euro 74 million in 2019. Planon has over 2,500 customers in 40 countries across Europe, the US and Asia, and has R&D facilities in The Netherlands and in India. Planon has achieved double-digit revenue CAGR over the past 5 years.

Schneider Electric is strategically positioned as the reference technology provider for “Smart Buildings” in an All-Digital, All-Electric world. Schneider Electric has developed a unique digital offering across the different phases of the building lifecycle. The investment in Planon will enhance its suite of EcoStruxure offerings for Energy Management in the “Operate & Maintain” phase of a building to complement its existing offers. Schneider Electric’s software capabilities in the “Design” phase include IGE+XAO, Alpi, and now ETAP and in the “Build” phase include RIB Software.

As a result of the transaction which values Planon at a mid-single digit revenue multiple, Schneider Electric will own 25% of Planon, and the investment will be accounted for under the equity method. Planon will continue to operate as an agnostic independent software provider.

Commenting on the Transactions, **Philippe Delorme, Schneider Electric's Executive Vice President, Energy Management**, said: *"With these bolt-on investments, we add expertise in electrical CAD and building management life cycle integration software. These two portfolios reinforce greatly the capabilities offered by IGE-XAO, RIB Software and AVEVA and bring new functionalities to EcoStruxure along the whole life cycle. We warmly welcome ETAP within the Schneider Electric family and look forward to closely partnering with Planon."*

**Farrokh Shokooh, ETAP's CEO**, commented: *"We are energized with the synergies that will bring together technologies and expertise of ETAP and Schneider Electric. Now we will be even better positioned to offer intelligent electrical digital twin platform with model-driven solutions to support our customers in accelerating productivity and increase efficiency in planning, automation, operation, optimization, and management of power systems across many industries."*

**Pierre Guelen, Planon's Founder and CEO**, commented: *"We are very excited about this investment by Schneider Electric, which will bring tremendous benefits to our customers, partners, as well as to our company. Schneider Electric brings building operating technology to our solution portfolio with a global reach and unparalleled customer and partner relationships. We share a common vision on the digital transformation of the entire building lifecycle and its contribution to creating healthy, sustainable, efficient data-driven buildings and provide building users with a personalized workplace experience. Schneider Electric's support will accelerate the impact of our solutions on the global market."*

The combined effect of these two transactions is expected to be slightly accretive to Adjusted EPS from 2021. With these bolt-on transactions, Schneider Electric believes it has a compelling portfolio of software offers to complement the existing capabilities in both Energy Management and Industrial Automation. The Group now remains focused to ensure successful integration of recent acquisitions as well as on completion of its disposal program in the foreseeable future.

**About Schneider Electric:** Schneider's purpose is to **empower all to make the most of our energy and resources, bridging progress and sustainability** for all. We call this **Life Is On**.

Our mission is to be your **digital partner for Sustainability and Efficiency**.

We drive digital transformation by integrating world-leading process and energy technologies, end-point to cloud connecting products, controls, software and services, across the entire lifecycle, enabling integrated company management, for homes, buildings, data centers, infrastructure and industries.

We are the **most local of global companies**. We are advocates of open standards and partnership ecosystems that are passionate about our shared **Meaningful Purpose, Inclusive and Empowered** values.

[www.se.com](http://www.se.com)

Discover Life is On

Follow us on:    