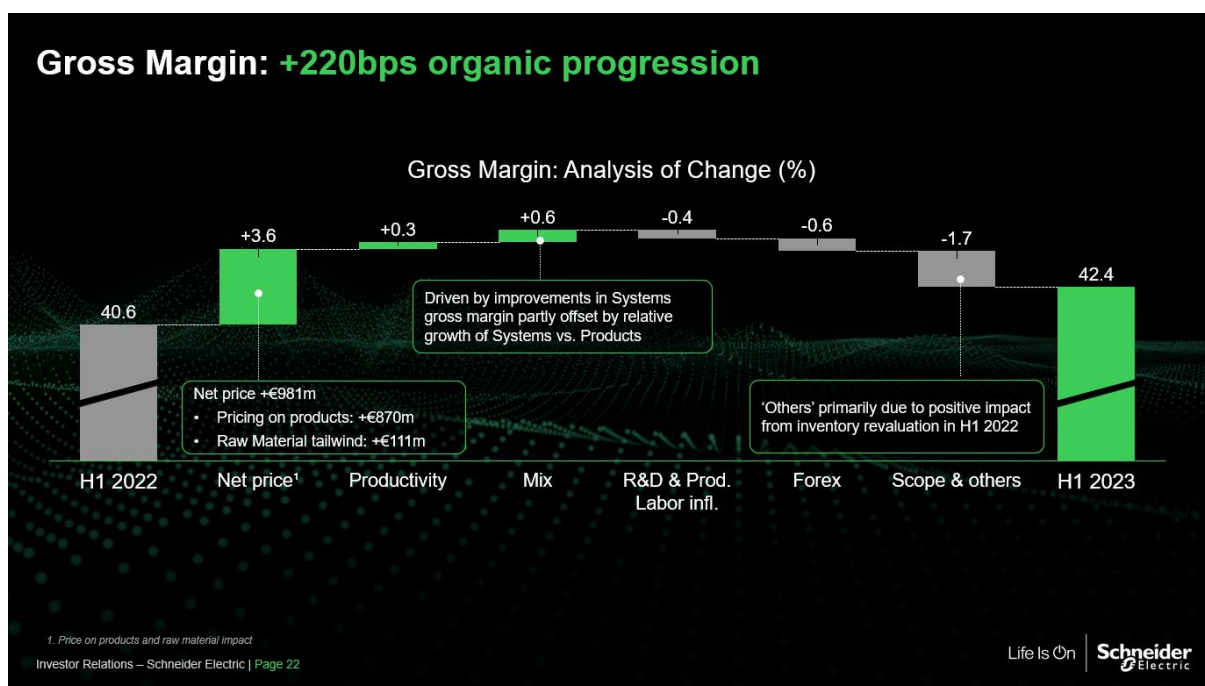


Clarification to H1 2023 Gross Margin analysis-of-change

Rueil-Malmaison (France), August 1, 2023

Subsequent to its H1 2023 earnings release and presentation, published on July 27, 2023, Schneider Electric has determined that the analysis-of-change presented includes an inconsistent allocation when compared to previous disclosures.

The corrected Gross Margin analysis-of-change would appear as follows:



The Group clarifies that the net price impact previously shown in the Gross Margin analysis-of-change¹, included both the price on Products and some elements of pricing associated with Systems (historically, the impact of Systems pricing on gross margin has been included within Mix).

The Net price impact previously shown of +4.5pts impact to Gross Margin benefitted by around +0.9pts from this allocation, with the offset in the analysis-of-change being in Mix. Overall Gross Margin and Adjusted EBITA margin are unaffected, and there is no impact on any statutory figure.

¹ On pages 8 and 16 of the H1 2023 Press Release, and pages 22 and 34 of the H1 2023 presentation

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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.

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