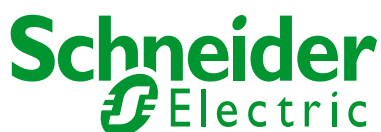


**THIRD PROSPECTUS SUPPLEMENT DATED 15 NOVEMBER 2024
TO THE BASE PROSPECTUS DATED 5 APRIL 2024**



SCHNEIDER ELECTRIC SE
Euro Medium Term Note Programme

This third prospectus supplement (the “**Third Prospectus Supplement**”) is supplemental to, and should be read in conjunction with, the base prospectus dated 5 April 2024 which received approval number 24-0095 from the *Autorité des marchés financiers* (the “**AMF**”) as supplemented by a first prospectus supplement dated 30 May 2024 which received approval number 24-0178 from the AMF and a second prospectus supplement dated 7 August 2024 which received approval number 24-0358 from the AMF (the “**Base Prospectus**”) prepared in relation to the Euro Medium Term Note Programme (the “**Programme**”) of Schneider Electric SE (the “**Issuer**”). The Base Prospectus constitutes a base prospectus for the purposes of article 8 of Regulation (EU) 2017/1129 of 14 June 2017, as amended (the “**Prospectus Regulation**”).

Application has been made for approval of this Third Prospectus Supplement to the AMF in its capacity as competent authority pursuant to the Prospectus Regulation.

This Third Prospectus Supplement has been prepared pursuant to article 23(1) of the Prospectus Regulation for the purposes of (i) incorporating recent events in connection with the Issuer and (ii) as a consequence, amending and supplementing the sections “Recent Developments” and “General Information” of the Base Prospectus.

Save as disclosed in this Third Prospectus Supplement, there has been no other significant new factor, material mistake or material inaccuracy relating to information included in the Base Prospectus which may affect the assessment of the Notes since the publication of the Base Prospectus.

Unless the context otherwise requires, terms defined in the Base Prospectus shall have the same meaning when used in this Third Prospectus Supplement.

To the extent there is any inconsistency between (a) any statement in this Third Prospectus Supplement and (b) any other statement in or incorporated by reference in the Base Prospectus, the statements in (a) above will prevail.

Copies of this Third Prospectus Supplement (a) may be obtained, free of charge, from the registered office of the Issuer during normal business hours, (b) will be available for viewing on the website of the Issuer (<https://www.se.com>), (c) will be available for viewing on the website of the AMF (<https://www.amf-france.org>) and (d) will be available during usual business hours on any weekday (Saturdays, Sundays and public holidays excepted) for inspection at the offices of each Paying Agent.

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RECENT DEVELOPMENTS

The following press releases and information are included in the section “Recent Developments” of the Base Prospectus:

On 17 October 2024, the Issuer published the following press release:

Schneider Electric strengthens its leading position in Data Centers by acquiring Motivair Corporation, a key global provider of advanced liquid cooling solutions

Rueil-Malmaison (France), October 17, 2024 – Schneider Electric, the global leader in the digital transformation of energy management and automation, today announces that it has signed an agreement to acquire a controlling interest in [Motivair Corporation](#) (“Motivair”), a company specialized in liquid cooling and advanced thermal management solutions for high performance computing systems.

The advent of Generative-AI and the introduction of Large Language Models (LLMs) have been additional catalysts driving enhanced power needs to support increased digitization across end-markets. This shift to accelerated computing is resulting in new data center architectures requiring more efficient cooling solutions, particularly liquid cooling, as traditional air cooling alone cannot mitigate the higher heat generated as a result. As the compute within data centers becomes higher-density, the need for effective cooling will grow, with multiple market and analyst forecasts predicting growth in liquid cooling solutions in excess of +30%¹ CAGR in the coming years. This transaction strengthens Schneider Electric’s portfolio of direct-to-chip liquid cooling and high-capacity thermal solutions, enhancing existing offerings and furthering innovation in cooling technology.

Headquartered in Buffalo, NY, Motivair was founded in 1988 and currently has over 150 employees. Leveraging its strong engineering competency and deep domain expertise, Motivair has a world class range of offers including Coolant Distribution Units (CDUs), Rear Door Heat Exchangers (RDHx), Cold Plates and Heat Dissipation Units (HDUs), alongside Chillers for thermal management. Motivair provides its customers with a top-tier portfolio to meet the thermal challenges of modern computing technology.

While liquid cooling is not a new technology, specific application to the Data Center and AI environment represents a nascent market set for strong growth in the coming years. Motivair has years of unrivaled experience in cooling the world’s fastest supercomputers with liquid cooling solutions. In recent quarters, the company has been tracking a strong double-digit growth trajectory, which is expected to continue as it pivots to provide end-to-end liquid cooling solutions to several of the largest Data Center and AI customers.

Peter Herweck, Chief Executive Officer of Schneider Electric commented: *“The acquisition of Motivair represents an important step, furthering our world leading position across the Data Center value chain. The unique liquid cooling portfolio of Motivair complements our value proposition in Data Center cooling and further strengthens our prominent position in Data Center build out from Grid to Chip and from Chip to Chiller.”*

“Schneider Electric shares our core values and commitment to innovation, sustainability and excellence,” said Rich Whitmore, President & CEO of Motivair Corporation, who will continue to run the Motivair business out of Buffalo, NY after the closing of the transaction. *“Joining forces with Schneider will enable us to further scale our operations*

¹ Omdia research, 18 June 2024; Building AI - Industrial equipment at the heart of datacenter growth, RBC Imagine™, 10 August 2024; Liquid Cooling - A Song of Ice and Fire, Jefferies, 10 September 2024; Play it Cool: An Introduction to Liquid Cooling and laying out the landscape in Europe, Morgan Stanley, 23 September 2024

and invest in new technologies that will drive our mission forward and solidify our position as an industry leader. We are thrilled to embark on this exciting journey together."

Under the terms of the transaction, Schneider Electric will acquire an initial 75% controlling interest in the equity of Motivair for an all-cash consideration of \$850 million, which includes the value of a tax step-up, and values Motivair at a mid-single digit multiple of projected FY2025 revenue. The transaction is subject to customary closing conditions, including the receipt of required regulatory approvals, and is expected to close in the coming quarters. On completion, Motivair would be reported within the Energy Management business of Schneider Electric. The Group expects to acquire the remaining 25% of non-controlling interests in 2028.

Schneider Electric's exposure to the Data Center & Networks end-market, which represented 21% of FY23 Group orders, has been a key driver of growth, with sales into the Data Center market growing at a double-digit CAGR since 2017 and set to continue in the coming years. The world's top 10 cloud & service providers trust Schneider Electric's solutions, while 4 out of 6 Data Center companies rely on consulting and services from its Sustainability business.

* * *

On 30 October 2024, the Issuer published the following press release:

Rueil-Malmaison (France), October 30, 2024

Financial Highlights

- **Group revenues of €9.3 billion, up +8% organic; a record for Q3**
 - **Energy Management up +12%**
 - **Industrial Automation down -6%, impacted by market weakness in Discrete automation**
 - **All four regions contribute to growth in Q3: North America and Rest of the World up double-digit organic**
 - **Systems and Services leading the growth, both up double-digit; ARR at AVEVA up +15%**
 - **Strategic acquisition of Motivair Corporation, a key player in liquid cooling – strengthening Group’s leading position in Data Centers**
 - **Continued progress on Schneider Sustainability Impact**
 - **2024 Target reaffirmed**
-

Peter Herweck, Chief Executive Officer, commented:

“In Q3 we continued to focus on execution, growing across all geographies, while ramping our capacity to maximize on the unprecedented growth opportunities. Sales in Q3 are at record levels and were led by our Systems business reflecting particularly the strength of megatrends including Digitization & AI and the Energy Transition. The strength of our Systems backlog provides us excellent visibility for the coming quarters, while we begin to see a recovery in Product demand across the board which we expect to continue through Q4. I am also pleased to see strong performance in Software and Services, where we continue to focus on driving recurring revenues, with ARR at AVEVA up +15% and double-digit growth in Services for the Group”.

I. THIRD QUARTER REVENUES WERE UP +8% ORGANIC

2024 Q3 revenues were €9,311 million, up +8.0% organic and up +5.9% on a reported basis.

Products (51% of Q3 revenues) grew +2% organic in Q3. Product revenues were up mid-single digit in Energy Management with good growth in sales of electrical distribution products across many end-markets and segments, while consumer-linked segments such as residential buildings and distributed IT saw improvement against a low base of comparison. Industrial Automation product revenues contracted, impacted by continued weak Discrete automation markets, primarily in Western Europe. Across the Group, product volume contribution was positive.

Systems (31% of Q3 revenues) grew +19% organic in Q3, with strong double-digit organic sales growth in Energy Management supported by continued dynamism in Data Center and Infrastructure end-markets. In Industrial Automation, sales growth in systems was around flat, with positive growth in Process & Hybrid markets and strong growth in system drives sold into multiple segments, compensating for sharp declines with OEM customers as a consequence of market weakness in Discrete automation.

Software & Services (18% of Q3 revenues) grew +7% organic in Q3, of which Software & Digital Services (7% of Q3 revenues) grew +3% organic and Field Services (11% of Q3 revenues) grew +9% organic.

Agnostic Software (comprising AVEVA, ETAP and RIB Software)

- AVEVA

AVEVA delivered strong growth in Annualized Recurring Revenue (ARR), up +15% as of 30 September 2024, with continued strong traction in Software as a Service (SaaS) uptake with customers. Perpetual license revenues declined, as expected, due to the ongoing subscription transition which remains on-track. ARR growth was broad-based by geography with strong contribution from the EMEA region and was driven by strong upsell to existing customers.

- ETAP and RIB Software

Energy Management agnostic software offers delivered mid-single digit organic growth, with strong organic growth contribution from the Group's eCAD offer (ETAP), while the Group's software offer for the construction market (RIB Software) delivered good organic growth. Both businesses are transitioning to a subscription model, resulting in a planned decline in perpetual license revenue. ETAP in particular saw strong growth in recurring revenues, while RIB remained impacted by continued softness in the construction market in Germany.

Services (comprising Digital and Field Services offers) grew double-digit organic in Q3

- Digital Services delivered double-digit growth in Q3, driven by performance in Energy Management Advisors, Grid digitization and modernization offers and Cybersecurity services. The Group's Digital Services offering comprises its internally generated EcoStruxure solutions and advisors, including Sustainability consulting and advisory offers, and its digital offers for prosumers.
- Field Services grew high-single digit in Q3, led by double-digit growth in Energy Management services. Energy Management services benefitted from strong trends associated with Data Centers, Infrastructure and the renovation of non-residential buildings in mature economies, and from backlog execution on U.S. public sector projects in the Sustainability business. Industrial Automation services declined slightly against a strong double-digit base of comparison. The Group's Field Services offering includes safety, efficiency, sustainability and resiliency services across all four end-markets served by the Group, including its efficiency offers for Sustainability.

The breakdown of revenue by business and geography was as follows:

Region	Q3 2024			9m YTD 2024		
	Revenues € million	Reported Growth	Organic Growth	Revenues € million	Reported Growth	Organic Growth
North America	3,101	+16.9%	+18.3%	8,805	+14.2%	+14.8%
Western Europe	1,632	+6.8%	+5.6%	5,045	+5.3%	+4.1%
Asia Pacific	2,029	+4.2%	+4.9%	5,867	+2.6%	+5.5%
Rest of the World	890	+10.3%	+17.6%	2,587	+8.6%	+18.9%
Total Energy Management	7,652	+10.3%	+11.6%	22,304	+8.2%	+10.1%
North America	396	-9.8%	-4.9%	1,194	-9.7%	-5.1%
Western Europe	425	-18.5%	-15.6%	1,390	-19.5%	-15.4%
Asia Pacific	536	-10.8%	-7.6%	1,695	-9.2%	-3.8%
Rest of the World	302	+3.5%	+14.6%	901	-0.2%	+11.2%
Total Industrial Automation	1,659	-10.5%	-5.9%	5,180	-11.0%	-5.4%

North America	3,497	+13.1%	+15.1%	9,999	+10.7%	+12.0%
Western Europe	2,057	+0.4%	+0.3%	6,435	-1.3%	-0.8%
Asia Pacific	2,565	+0.6%	+2.0%	7,562	-0.3%	+3.2%
Rest of the World	1,192	+8.5%	+16.8%	3,488	+6.2%	+16.8%
Total Group	9,311	+5.9%	+8.0%	27,484	+4.0%	+6.8%

Q3 2024 PERFORMANCE BY END-MARKET

Schneider Electric sells its integrated portfolio into four end-markets: Buildings, Data Center & Networks, Infrastructure and Industry, leveraging the complementary technologies of its Energy Management and Industrial Automation businesses and supported by the focus on electrification, automation and digitization to enable a sustainable future.

- **Buildings** – The Buildings end-market continues to be a good driver of the Group's performance with strong demand in non-residential, technical buildings, including for the Healthcare and Retail segments. This reflects the Group's comprehensive offers across medium and low voltage technologies, Building Management Systems (BMS), EcoStruxure advisors and monitoring to deliver energy efficiency, decarbonization, comfort, safety, availability and reliability. The residential buildings market delivered stable to improving demand and growth in sales, though still varied by geography.
- **Data Center & Networks** – In Q3 both demand and sales growth remained very dynamic, both up strong double-digit. As expected, sales growth into pure Data Centers was relatively stronger than sales growth of Distributed IT products, sold through independent channels into B2B and B2C markets, however these did contribute good growth in Q3. Within Data Centers the strong growth was led by the North America and Asia Pacific regions, with strong contribution from Internet Giants and large colocation providers. The Group continues to benefit from its comprehensive end-to-end portfolio, including cooling, which was furthered by the recently announced acquisition of Motivair Corporation, a specialist in liquid cooling, with relevance to the rapid development of generative AI architectures in Data Centers.
- **Infrastructure** – Demand for the Group's offers in the Electrical Utilities segment continues to be driven by the digitization and resilience agenda for Grid operators in multiple countries. Water & Wastewater (WWW) saw good demand growth, with particular traction in the Middle East relating to desalination projects. Transportation demand was down slightly, while sales benefitted from execution on a marquee airport project.
- **Industry** – The Group sells its unique combination of Energy Management and Industrial Automation offers into the Industry end-market. There was good demand and solid sales growth in Process & Hybrid markets, supported by good demand for Energy Management offers in the Energies & Chemicals (E&C) segment and by strong demand for services. Sales in Discrete automation continued to be down year-on-year remaining impacted by market weakness, particularly in Western Europe. There were some signs of demand recovery in certain Discrete automation products, against a low base of comparison, led by China and parts of Western Europe.

Group trends by geography:

North America (38% of Q3 2024 revenues) grew +15.1% organic in Q3.

Energy Management grew +18.3% organic. The U.S. grew strong double-digit, with continued strong growth in Systems revenues led by the Data Center and Infrastructure end-markets. There was good growth in Product revenues across end-markets with growth in residential buildings and good demand

for power distribution products in other end-markets and segments. The Group continues to focus on executing capacity investments to support Systems and Products growth in an elevated demand environment. Field Services grew double-digit supported by the strong Systems delivery of recent quarters. Mexico was up mid-single digit with strong execution on projects, while Canada grew low-single digit with growth in sales to the residential buildings market.

Industrial Automation was down -4.9% organic. The U.S. was down mid-single digit against a double-digit base of comparison where strong sales growth into Process & Hybrid automation markets was insufficient to offset weakness in Discrete automation sales as the normalization of elevated stock levels at customers continues to progress. Growth at AVEVA in the U.S. was around flat. Mexico was up low-single digit, due to strong execution on projects for customers in Process industries. Canada declined low-single digit, impacted by weakness in Discrete automation markets.

Western Europe (22% of Q3 2024 revenues) was up +0.3% organic in Q3.

Energy Management was up +5.6% organic, with all five major economies of the region delivering growth. Performance was led by Italy which grew double-digit, boosted by execution on a Data Center project and with growth in Buildings. France, the U.K. and Spain each grew low-single digit, while Germany was around flat. There was good traction in Data Centers in the U.K. and Germany, and in non-residential buildings in France, with Infrastructure remaining well oriented across the region. Residential growth was positive in aggregate across the region, against a low base of comparison and varied by country, with Germany in particular still negatively impacted. Field Services was up double-digit benefitting from trends of modernization and renovation. The rest of the region delivered strong growth in aggregate supported by Data Center project execution in the Nordics.

Industrial Automation was down -15.6% organic. Discrete Automation markets remained challenged, impacting the major markets of Germany, France and Italy which all saw double-digit declines in sales, with the rest of the region following a similar, if less pronounced trajectory. Organic growth at AVEVA was down, facing a high base of comparison, while ARR growth across AVEVA's EMEA region remained strong. Process & Hybrid markets were relatively better oriented though contrasted by country with France delivering mid-single digit growth while some countries were impacted by delayed investment decisions at customers.

Asia Pacific (27% of Q3 2024 revenues) grew +2.0% organic in Q3.

Energy Management grew +4.9% organic. India continued to deliver strong double-digit growth across the Buildings, Infrastructure and Data Center end-markets, including strong traction with customers for the recently launched Lauritz Knudsen brand. China declined mid-single digit, primarily linked with macroeconomic weakness impacting construction markets, while sales into the Data Center market saw good growth and positive momentum continued in power generation. Australia grew low-single digit with good growth in the Data Center end-market while residential buildings growth was around flat. Performance across the rest of the region was strong, delivering double-digit growth in aggregate linked with Data Center and Industry projects, with Korea, Indonesia and Singapore all contributing strongly to growth.

In Industrial Automation, which contracted -7.6% organic, China was around flat overall, delivering slightly positive growth in Discrete automation markets where some specific products have returned to growth, while sales into Process & Hybrid markets declined. India was down against a strong double-digit base of comparison. Korea grew double-digit supported by strong performance at AVEVA. Australia declined against a strong double-digit base of comparison. Japan was down with continued weakness in Discrete automation linked to OEM demand, including for customers exporting to China.

Rest of the World (13% of Q3 2024 revenues) grew +16.8% organic in Q3. Middle East & Africa, South America and Central & Eastern Europe all grew double-digit, with strong growth experienced in many

individual countries throughout the region. While benefitting from price actions in the high inflation countries of Argentina, Egypt and Turkey, sales outside of these countries were up double-digit organic.

Energy Management grew +17.6% organic. Good execution on projects supported growth, including in Brazil and Serbia, primarily across Industry, Data Center and Infrastructure end-markets. Brazil also saw strong growth in the Buildings end-market (both residential and non-residential) led by further success for the Group's medium offer. The Middle East was impacted by a very strong double-digit base of comparison due to project execution in the prior year, though customer investments across the Group's end-markets continued.

Industrial Automation grew +14.6% organic. There was strong growth in Discrete Automation with contributions from multiple countries. Saudi Arabia (KSA) saw strong growth as did Brazil in the OEM segment, while countries in Central & Eastern Europe continued to experience similar trends to Western Europe. Industrial software at AVEVA grew double-digit led by customers in the Middle East. Sales into Process & Hybrid automation markets delivered solid growth, led by projects in E&C and WWW segments in KSA and contributions from several other countries across the Gulf region. Africa also reported good growth from E&C projects while growth in South America was attributable to MMM and E&C segments.

SCOPE² AND FOREIGN EXCHANGE IMPACTS³ IN Q3

In Q3, net acquisitions/disposals had an impact of **-€52 million** or **-0.6%** of Group revenues, including the divestment of the Group's industrial sensors business, the acquisition of EcoAct, along with the net impact of some smaller acquisitions and disposals.

Based on transactions completed to-date, the Scope impact on FY 2024 revenues is estimated to be **around -€275 million**. The Scope impact on adjusted EBITA margin for FY 2024 is estimated to be **around flat**.

In Q3, the impact of foreign exchange fluctuations was negative at **-€113 million** or **-1.3%** of Group revenues, mostly driven by the weakening of the U.S. Dollar against the Euro.

Based on current rates⁴, the FX impact on FY 2024 revenues is estimated to be **between -€450 million to -€550 million**. The FX impact at current rates on adjusted EBITA margin for FY 2024 could be **around -40bps**.

II. SCHNEIDER SUSTAINABILITY IMPACT

Schneider Electric today announced the latest results of its Schneider Sustainability Impact (SSI) program alongside its financial results for the third quarter of 2024.

Recently recognized as the [World's Most Sustainable Company by TIME and Statista](#), Schneider Electric's SSI program monitors and measures the company's progress across a range of transformative Environmental, Social and Governance (ESG) targets set for 2025. By tracking its sustainability performance and publishing quarterly results, Schneider Electric keeps the momentum for its 11 global and local ambitions and maintains its industry leadership in corporate social responsibility.

² Changes in scope of consolidation also include some minor reclassifications of offers among different businesses.

³ For those currencies meeting the criteria to be considered hyperinflationary under IAS 29, such as Argentina and Turkey, an IFRS technical adjustment for hyperinflation impact is reflected as FX and therefore excluded from the organic growth calculation. The effect of operational actions taken in these countries such as increased pricing to mitigate the inflationary impact is reflected as part of the organic growth.

⁴ Forward exchange rates are volatile and difficult to predict. Consequently, the impact of such movement and possible impacts from hyperinflation technical accounting (IAS29) are not factored at this stage.

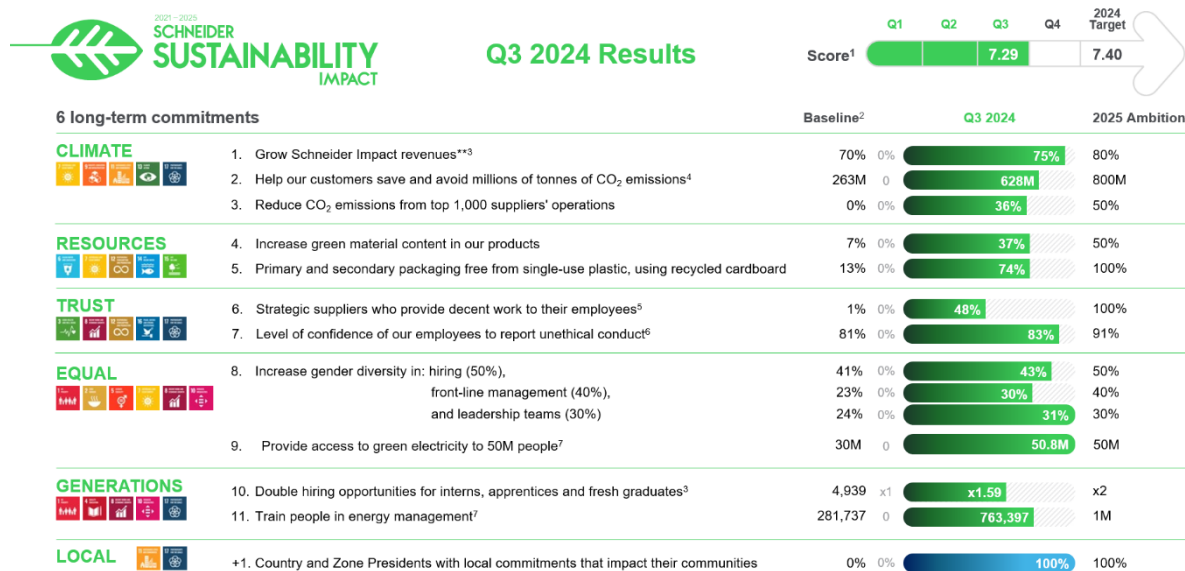
At the end of the quarter, the overall Schneider Electric Sustainability Impact (SSI) score came in at 7.29 out of ten, well on track to reach the 2024 end-year target of 7.40, with two major milestones reached:

- Schneider surpassed its goal of providing access to green and reliable energy to 50 million people more than one year before its end-2025 target. This was achieved through projects where Schneider’s solar power solutions were installed on public facilities across Africa and India. For example, in Kenya, Nigeria, and India, new hybrid solar solutions were added to health clinics attended by roughly 2 million people, and, in India, over 700 schools were powered by clean energy benefitting around 120,000 students. Schneider is now focused on further ramping up these efforts so that by 2030, cumulatively, 100 million people will have gained access to green electricity since the start of the program in 2009.
- Schneider also crossed a key threshold in its efforts to foster learning, upskilling, and development for all generations having now trained over 763,000 people in energy management. For example, Schneider Electric and its Foundation recently collaborated with Enactus, enabling university students from ten countries to develop entrepreneurial solutions that address social issues related to the energy transition.

Furthermore, Schneider made considerable strides in halving the carbon impact of its top suppliers through its Zero Carbon Project, resulting in a 36% reduction of their operational CO2 emissions. This was facilitated by several renewable energy workshops held in the USA, Europe, and China, as well as over 20 specialized webinars aimed at supporting suppliers in their decarbonization endeavors.

“Our achievements this quarter showcase the scale of our impact, with local projects playing a pivotal role in achieving our ambitious goals,” said Xavier Denoly, Schneider Electric’s Senior Vice-President of Sustainable Development. “Despite these great results, our work is far from over. We must further intensify our global decarbonization efforts to mitigate the effects of climate change, benefiting people and planet.”

Find more details about the results and the latest impactful initiatives in the [Q3 2024](#) report of Schneider’s Sustainability Impact program, including the progress dashboard:



**Per Schneider Electric definition and methodology ¹ 2021 baseline 3/10, 2025 ambition 10/10 ² Current cycle baseline ³ 2019 baseline ⁴ cumulated since 2018 ⁵ 2022 baseline ⁶ 2021 baseline ⁷ cumulated since 2009

Other key recognitions and awards achieved during the quarter:

- Recognized as Industry Leader in S&P Global's Corporate Sustainability Assessment for the 3rd consecutive year
- Received the RE100 Changemaker Award from the Climate Group at Climate Week NYC, in recognition of a groundbreaking tax credit transfer renewable energy project in Texas (USA)
- Named as a Leader in Verdantix's Green Quadrant: Building Decarbonization Consulting
- Ranked with the highest Social Benchmark score in its industry by World Benchmarking Alliance, underlining sustained efforts to act ethically and provide and promote decent work and human rights
Recognized for the "Digital Upskilling for All" program by Brandon Hall Group's prestigious Gold Award for Learning and Development

III. PORTFOLIO UPDATES

Acquisitions

- **Motivair**

As separately announced on October 17, 2024, Schneider Electric has signed an agreement to acquire a controlling interest in Motivair Corporation ("Motivair"), a company specialized in liquid cooling and advanced thermal management solutions for high performance computing systems.

Under the terms of the transaction, Schneider Electric will acquire an initial 75% controlling interest in the equity of Motivair for an all-cash consideration of \$850 million, which includes the value of a tax step-up, and values Motivair at a mid-single digit multiple of projected FY2025 revenue. The transaction is subject to customary closing conditions, including the receipt of required regulatory approvals, and is expected to close in the coming quarters. On completion, Motivair would be reported within the Energy Management business of Schneider Electric. The Group expects to acquire the remaining 25% of non-controlling interests in 2028.

- **Planon**

The previously announced transaction to increase Schneider Electric's ownership of Planon from 25% to a controlling stake of 80% was completed on October 28, 2024. Planon is a leading software provider in smart sustainable building management. Currently accounted for under the equity method, Planon will be fully consolidated within the Energy Management business.

Joint Venture

- **Creation of European prosumer company with StarCharge**

Schneider Electric and StarCharge, a global leader in electric vehicle (EV) charging infrastructure and microgrid solutions, announce the signing of an agreement for the creation of a joint venture delivering EV charging infrastructure, photovoltaic inverters, AC and DC chargers, and storage systems to the European market.

The joint venture will create a leading European prosumer hardware company, combining the complementary strengths of Schneider Electric, with its deep knowledge of the European market, extensive footprint and leading energy management solution technologies, and StarCharge, with its recognized EV charging and energy storage technologies and production capability.

The transaction is subject to customary closing conditions, including the receipt of required regulatory approvals. Completion is expected in the coming quarters, upon which Schneider Electric would be the majority shareholder in the company. On completion, the JV will be consolidated within the Energy Management business.

IV. UPDATE ON FRENCH COMPETITION AUTHORITY INVESTIGATION

Schneider Electric acknowledges the decision adopted by the French Competition Authority on October 29, 2024 to sanction several companies concerning the electrical distribution activities in France, including Schneider Electric for a €207 million penalty. This decision relates to the previously disclosed investigation initiated in September 2018.

Schneider Electric firmly disagrees with the finding of the French Competition Authority and rejects any allegation that its distribution practices are not compliant with competition rules.

Schneider Electric's commercial policy is designed to comply with all regulations. Schneider Electric has always cooperated with the authorities and intends to continue to do so.

Schneider Electric reserves the right to appeal the decision.

V. FINANCING UPDATE

Since reporting on H1 2024, Schneider Electric has successfully issued bonds enabling the Group to increase its debt maturity profile and to strengthen its liquidity position:

- On August 27, 2024, the Group launched the successful issue of a €1.5 billion bond in two tranches respectively maturing in 6 years (€750 million) and 12 years (€750 million).

VI. GOVERNANCE UPDATE

Schneider Electric announces that the Board of Directors has the intention to coopt Clotilde Delbos as a Board member in replacement of Cecile Cabanis, who has resigned from the Board of Directors further to her joining LVMH as Deputy Chief Financial Officer.

Clotilde Delbos, a French citizen based in Paris, who was successively Chief Financial Officer and Deputy Chief Executive Officer of Groupe Renault, will bring to the Board her expertise in finance and industry, as well as her experience in transformations. Ms. Delbos will qualify as an independent Director with regards to all the criteria set by Article 10.5 of the AFEP-MEDEF Corporate Governance Code and will join the Audit & Risks Committee.

VII. INDIA INVESTOR EVENT

On December 2nd and 3rd, 2024, Schneider Electric will host an event for investors and financial analysts in Hyderabad, India. The event will highlight the opportunities within the country that are underpinned by the five megatrends driving growth for the Group in the coming years. Also in focus will be how India benefits Schneider Electric across the region and across the world. Presentations will start from 6PM IST on December 2nd and will be followed by a welcome reception. Presentations will resume at 8AM IST on December 3rd and the day will conclude with a site visit to the Group's World Economic Forum award-winning Smart Factory. The event will be an opportunity for stakeholders to hear directly from both the global and local management team, including CEO Peter Herweck.

VIII. 2024 FISCAL YEAR DIVIDEND CALENDAR

Dividend ex-date: May 13, 2025
Record date: May 14, 2025
Dividend payment date: May 15, 2025

IX. EXPECTED TRENDS IN Q4

- Strong and dynamic market demand to continue on the back of structural megatrends
- Strong demand for System offers notably driven by trends in Data Centers, Grid Infrastructure investment and increased investments across Process industries served by both businesses
- Continued focus on subscription transition in Software and growth in Services
- Continued recovery in demand for Product offers (consumer-linked segments and Discrete automation)
- All four regions to contribute to growth, led by U.S., India and the Middle East
- Execute capacity investments to support unprecedented high demand, especially in North America

X. 2024 TARGET REAFFIRMED

The Group reaffirms its 2024 financial target as follows:

2024 Adjusted EBITA growth of between +9% and +13% organic.

The target would be achieved through a combination of organic revenue growth and margin improvement, currently expected to be:

- Revenue growth of **+6% to +8% organic**
- Adjusted EBITA margin up **+60bps to +80bps organic**

This implies Adjusted EBITA margin of **around 18.1% to 18.3%** (including scope based on transactions completed to-date and FX based on current estimation).

Further notes on 2024 available in appendix

The Q3 2024 revenues presentation is available at www.se.com

The Group will host an Investor Event on December 2nd and 3rd, 2024 in Hyderabad, India.

The 2024 Full Year Results will be presented on February 20, 2025.

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Disclaimer: All forward-looking statements are Schneider Electric management's present expectations of future events and are subject to a number of factors and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements. For a detailed description of these factors and uncertainties, please refer to the section "Risk Factors" in our Universal Registration Document (which is available on www.se.com). Schneider Electric undertakes no obligation to publicly update or revise any of these forward-looking statements.

About Schneider Electric:

Schneider's **purpose is to create Impact** by empowering all to **make the most of our energy and resources**, bridging progress and sustainability for all. At Schneider, we call this **Life Is On**.

Our mission is to be the trusted partner in **Sustainability and Efficiency**.

We are a **global industrial technology leader** bringing world-leading expertise in electrification, automation and digitization to smart **industries**, resilient **infrastructure**, future-proof **data centers**, intelligent **buildings**, and intuitive **homes**. Anchored by our deep domain expertise, we provide integrated end-to-end lifecycle AI enabled Industrial IoT solutions with connected products, automation, software and services, delivering digital twins to enable profitable growth **for our customers**.

We are a **people company** with an ecosystem of 150,000 colleagues and more than a million partners operating in over 100 countries to ensure proximity to our customers and stakeholders. We embrace **diversity and inclusion** in everything we do, guided by our meaningful purpose of a **sustainable future for all**.

www.se.com

Discover Life Is On

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Appendix – Further notes on 2024

- **Foreign Exchange impact:** Based on current rates⁵, the FX impact on FY 2024 revenues is estimated to be **between -€450 million to -€550 million**. The FX impact at current rates on adjusted EBITA margin for FY 2024 could be **around -40bps**
- **Scope impact:** around **-€275 million** on 2024 revenues and **around flat** on 2024 adjusted EBITA margin, based on transactions completed to-date
- **Tax rate:** The ETR is expected to be in a **22-24%** range in 2024
- **Restructuring:** The Group expects restructuring costs to decrease towards target of around **€100 million** per year

Appendix – Revenues breakdown by business

Q3 2024 revenues by business were as follows:

	Q3 2024				
	Revenues € million	Organic growth	Changes in scope of consolidation	Currency effect	Reported growth
Energy Management	7,652	+11.6%	+0.1%	-1.2%	+10.3%
Industrial Automation	1,659	-5.9%	-3.2%	-1.6%	-10.5%
Group	9,311	+8.0%	-0.6%	-1.3%	+5.9%

9m YTD 2024 revenues by business were as follows:

	9m YTD 2024				
	Revenues € million	Organic growth	Changes in scope of consolidation	Currency effect	Reported growth
Energy Management	22,304	+10.1%	-0.3%	-1.5%	+8.2%
Industrial Automation	5,180	-5.4%	-3.7%	-2.2%	-11.0%
Group	27,484	+6.8%	-1.0%	-1.6%	+4.0%

Throughout this document growth percentage calculations are compared to the same period of the prior year, unless stated otherwise.

⁵. Forward exchange rates are volatile and difficult to predict. Consequently, the impact of such movement and possible impacts from hyperinflation technical accounting (IAS29) are not factored at this stage.

Appendix – Scope of Consolidation

Number of months in scope	Acquisition / Disposal	2023				2024			
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Autogrid Energy Management Business	Acquisition	3m	3m	1m					
EcoAct Energy Management Business	Acquisition					3m	3m	3m	3m
Planon Energy Management Business	Acquisition								2m
Gutor Energy Management Business	Disposal	3m	3m	1m					
Industrial Sensors Business Industrial Automation Business	Disposal	3m	3m	3m	1m				
Autogrid Energy Management Business	Disposal			2m	3m	1m			

* * *

On 4 November 2024, the Issuer published the following press release:

Schneider Electric new leadership: Appointment of Olivier Blum as Chief Executive Officer

Rueil-Malmaison (France), November 4th, 2024 – Schneider Electric announces that its Board of Directors decided unanimously to appoint Olivier Blum as Chief Executive Officer to accelerate the execution of its strategy and engage into the next phase of its development.

The Governance, Nominations & Sustainability Committee, under the guidance of the Board of Directors, has conducted a comprehensive process to propose a successor for the role of Chief Executive Officer. Pursuant to this process, the Board has decided to appoint Olivier Blum as Chief Executive Officer. Olivier Blum, a French Citizen (54 year old), is leading the fast growing and world-class Energy Management business of Schneider Electric, in all end markets, including Datacenters. Olivier has been a member of the Executive Committee since 2014. Before his present role as technology and business leader of the largest business of Schneider Electric, he held a wide array of positions inside the Company. This includes corporate roles as Group Chief Strategy & Sustainability Officer, and previously Chief Human Resources Officer as well as diverse operational roles including 5 years as Country President of Greater India (now our third largest country), and 5 years as strategy and business leader in China. Olivier Blum started his career with almost 10 years in sales, marketing and transformation program roles in France. Olivier has also been an AVEVA board director for the past 5 years, and has experienced the most important transformations of our Software business.

Jean-Pascal Tricoire, Chairman, stated: *“I welcome Olivier Blum as our new CEO and I wish to thank Peter Herweck for leading Schneider Electric over the past 18 months. For more than 30 years, Olivier has been an outstanding and transformative leader at Schneider Electric, deeply understanding our business, our operating model and culture and focusing on future technology and strategic development, while delivering strong and consistent operational performance, as shown by the acceleration of Energy Management under his tenure. I have complete confidence in his ability to lead Schneider Electric in this new phase of focused acceleration, in line with the goals announced during the Capital Market Day.”*

Fred Kindle, Vice Chairman & Lead Independent Director, stated: *“The Governance, Nominations & Sustainability Committee worked on this succession where several high-quality external and internal candidates were considered. The Board determined that Olivier Blum’s skills and personality made him the perfect candidate to lead the Company, notably his extensive knowledge of Schneider Electric, recognised exceptional leadership, and strong track record in setting a vision, defining a strategy and executing the required transformations. His appointment was unanimously approved by the Board of Directors.”*

The Board of Directors decided to remove from office Peter Herweck as Chief Executive Officer due to divergences in the execution of the company roadmap at a time of significant opportunities. The Board would like to thank Peter Herweck for his role at the helm of Schneider Electric and his dedication to the Group that he has led for the last 18 months.

These decisions take immediate effect. Information relating to the financial conditions of the termination of functions of Peter Herweck and appointment of Olivier Blum will be made public according to the applicable regulation and to the recommendations of the corporate governance code AFEP-MEDEF to which Schneider Electric is referring.

* * *

Information required under item 9.1 of Annex 7 of the Commission Delegated Regulation (EU) 2019/980:

- (i) Name: Olivier Blum.
- (ii) Function within the Issuer: Chief Executive Officer (*Directeur Général*).
- (iii) Business address: 35, rue Joseph Monier, 92500 Rueil-Malmaison, France.
- (iv) Principal activities outside of the Issuer:
Non-executive and independent Director of Keppel Ltd
President and Director of Schneider Electric Industries SAS

* * *

GENERAL INFORMATION

Paragraphs 5 and 8 of section “General Information” appearing on page 123 of the Base Prospectus are hereby deleted in their entirety and replaced by the following:

5. Except as disclosed in the “Recent Developments” section of this Base Prospectus and the information incorporated by reference herein, there has been no significant change in the financial position or financial performance of the Issuer or the Group since 30 September 2024.
8. As of the date hereof, to the best of the Issuer’s knowledge, there are no conflicts of interest between the duties of any Director and the Chief Executive Officer with respect to the Issuer in their capacity as members of those bodies and their private interests and/or other duties.

PERSON RESPONSIBLE FOR THIS THIRD PROSPECTUS SUPPLEMENT

In the name of the Issuer

I declare that, to the best of my knowledge, the information contained in this Third Prospectus Supplement is in accordance with the facts and contains no omission likely to affect its import.

Issued in Rueil-Malmaison, on 15 November 2024.

Schneider Electric SE
35, rue Joseph Monier
92500 Rueil-Malmaison
France

Duly represented by:
Matthieu Meunier
Senior Vice President Financing and Treasury



Autorité des marchés financiers

This Third Prospectus Supplement has been approved on 15 November 2024 by the AMF, in its capacity as competent authority under Regulation (EU) 2017/1129.

The AMF has approved this Third Prospectus Supplement after having verified that the information it contains is complete, coherent and comprehensible within the meaning of Regulation (EU) 2017/1129.

This approval is not a favourable opinion on the Issuer and on the quality of the Notes. Investors should make their own assessment of the opportunity to invest in such Notes.

This Third Prospectus Supplement has received approval number 24-486.