

Schneider Electric consensus

8 July 2025 – **Pre-Q2 2025 release consensus** based on forecasts for Schneider Electric.

The following brokers contributed (alpha order): *AlphaValue, BofA, Barclays, BNP Paribas Exane, CIC Capital Markets, CICC, Citi, Deutsche Bank, Goldman Sachs, HSBC, Kepler Cheuvreux, Morgan Stanley, Oddo, Oxcap Analytics, RBC Capital Markets, Redburn Atlantic, UBS and Vertical Research Partners.*

The following brokers did not contribute on this occasion (alpha order): *Banco Santander, BernsteinSG, Jefferies, JP Morgan, Morningstar.*

Note: Consensus submissions were gathered in the period 27 June 2025 – 7 July 2025.

| Period EURm | 1Q25 Reported | 2Q25 Estimates count | 1H25 Estimates count | 2024 Reported | 2025 Estimates count | 2026 Estimates count | 2027 Estimates count |
|---|------------------|-------------------------|-------------------------|------------------|-------------------------|-------------------------|-------------------------|
| Group | | | | | | | |
| Revenue | 9 325 | 9 991 18 | 19 308 17 | 38 153 | 40 014 18 | 42 559 18 | 45 412 18 |
| Organic growth %ch Y/Y | +7,4% | +7,5% 18 | +7,5% 17 | +8,4% | +7,4% 18 | +7,2% 18 | +6,7% 18 |
| Fx impact on sales (EURm) | 51 | -374 18 | -329 17 | -412 | -1 216 18 | -368 17 | -37 17 |
| Scope impact on sales (EURm) | 25 | 85 18 | 112 17 | -272 | 284 18 | 24 17 | 21 17 |
| Adj. EBITA (as per FY19 release definition) | | | 3 516 17 | 7 083 | 7 516 18 | 8 232 18 | 9 000 18 |
| Adj. EBITA margin | | | 18,2% 17 | 18,6% | 18,8% 18 | 19,3% 18 | 19,8% 18 |
| Organic expansion of Adj. EBITA margin (bps) | | | 1 7 | 90 | 67 10 | 69 8 | 52 8 |
| EBIT | | | 3 421 15 | 6 855 | 7 331 17 | 8 082 17 | 8 864 17 |
| EBIT | | | 3 219 15 | 6 449 | 6 921 17 | 7 672 17 | 8 456 17 |
| Financial net | | | -212 15 | -409 | -464 18 | -385 18 | -339 18 |
| Tax | | | -728 15 | -1 398 | -1 542 18 | -1 742 18 | -1 937 18 |
| Net income (group share) | | | 2 226 14 | 4 269 | 4 782 17 | 5 410 17 | 6 036 17 |
| Adj. Net Income (as per FY19 release definition) | | | 2 330 9 | 4 664 | 4 952 13 | 5 563 13 | 6 177 13 |
| EPS | | | 3,97 14 | 7,61 | 8,52 17 | 9,63 17 | 10,74 17 |
| Adj EPS (as per FY19 release) | | | 4,12 9 | 8,32 | 8,80 14 | 9,87 14 | 10,96 14 |
| DPS | | | | 3,90 | 4,22 18 | 4,63 18 | 5,03 18 |
| Free cash flow | | | 857 8 | 4 216 | 4 607 18 | 5 359 18 | 5 902 18 |
| Net Financial Debt (excl. IFRS16, excl net Pension Deficit) | | | 9 168 8 | 8 147 | 6 447 16 | 3 829 16 | 921 16 |
| Divisions | | | | | | | |
| Revenue EURm | | | | | | | |
| Energy Management | 7 570 | 8 289 18 | 15 854 17 | 31 131 | 33 076 18 | 35 284 18 | 37 701 18 |
| Energy Management - Western Europe | 1 658 | 1 757 14 | 3 414 13 | 7 081 | 7 172 15 | 7 547 15 | 7 950 15 |
| Energy Management - Asia Pacific | 1 987 | 2 197 14 | 4 178 13 | 8 124 | 8 598 15 | 9 101 15 | 9 689 15 |
| Energy Management - North America | 3 122 | 3 412 14 | 6 534 13 | 12 225 | 13 542 15 | 14 580 15 | 15 723 15 |
| Energy Management - Rest of the World | 803 | 919 14 | 1 722 13 | 3 701 | 3 729 15 | 3 966 15 | 4 233 15 |
| Industrial Automation | 1 755 | 1 702 18 | 3 455 17 | 7 022 | 6 938 18 | 7 275 18 | 7 711 18 |
| Industrial Automation - Western Europe | 471 | 457 14 | 927 13 | 1 912 | 1 874 15 | 1 967 15 | 2 067 15 |
| Industrial Automation - Asia Pacific | 591 | 552 14 | 1 142 13 | 2 223 | 2 207 15 | 2 325 15 | 2 475 15 |
| Industrial Automation - North America | 391 | 390 14 | 780 13 | 1 625 | 1 579 15 | 1 640 15 | 1 736 15 |
| Industrial Automation - Rest of the World | 302 | 303 14 | 604 13 | 1 262 | 1 265 15 | 1 324 15 | 1 416 15 |
| Organic Growth | | | | | | | |
| Energy Management | +9,6% | +9,3% 18 | +9,4% 17 | +11,5% | +8,7% 18 | +7,4% 17 | +6,8% 17 |
| Energy Management - Western Europe | -3,2% | +1,4% 14 | -0,8% 13 | +5,0% | +1,3% 15 | +5,5% 15 | +5,3% 15 |
| Energy Management - Asia Pacific | +12,9% | +8,7% 14 | +10,6% 13 | +6,1% | +8,8% 15 | +6,8% 15 | +6,4% 15 |
| Energy Management - North America | +17,3% | +14,4% 14 | +15,7% 13 | +17,6% | +13,5% 15 | +8,7% 15 | +7,8% 15 |
| Energy Management - Rest of the World | +3,4% | +8,9% 14 | +6,2% 13 | +18,6% | +6,7% 15 | +7,3% 15 | +6,7% 15 |
| Industrial Automation | -0,9% | -0,3% 18 | -0,6% 17 | -3,7% | +1,6% 18 | +5,7% 17 | +6,0% 17 |
| Industrial Automation - Western Europe | -4,8% | -2,0% 14 | -3,5% 13 | -11,6% | -0,9% 15 | +5,2% 15 | +5,0% 15 |
| Industrial Automation - Asia Pacific | -1,4% | -0,9% 14 | -1,1% 13 | -4,7% | +2,1% 15 | +6,3% 15 | +6,4% 15 |
| Industrial Automation - North America | +0,5% | +0,2% 14 | +0,4% 13 | -3,8% | +2,0% 15 | +5,3% 15 | +5,8% 15 |
| Industrial Automation - Rest of the World | +4,7% | +4,1% 14 | +4,4% 13 | +13,6% | +4,4% 15 | +5,9% 15 | +6,9% 15 |
| Adj. EBITA EURm | | | | | | | |
| Energy Management | | | 3 458 16 | 6 865 | 7 380 17 | 7 973 17 | 8 627 17 |
| Industrial Automation | | | 502 16 | 1 041 | 1 042 17 | 1 189 17 | 1 347 17 |
| Central Function & Digital Costs | | | -443 | -823 | -906 | -930 | -974 |
| Group | | | 3 516 17 | 7 083 | 7 516 18 | 8 232 18 | 9 000 18 |
| EBITA Adjusted Margin | | | | | | | |
| Energy Management | | | 21,8% 16 | 22,1% | 22,3% 17 | 22,6% 17 | 22,9% 17 |
| Industrial Automation | | | 14,5% 16 | 14,8% | 15,0% 17 | 16,3% 17 | 17,5% 17 |
| Group | | | 18,2% 17 | 18,6% | 18,8% 18 | 19,3% 18 | 19,8% 18 |

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