

## Schneider Electric consensus

13 May 2025 – **Post-Q1 2025 release consensus** based on forecasts for Schneider Electric.

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

The following brokers did not contribute on this occasion (alpha order): *Banco Santander, HSBC, Jefferies and Morningstar*

Note: Consensus submissions were gathered in the period 30 April 2025 – 12 May 2025.

Period	1Q25	2Q25	1H25	2024	2025	2026	2027
EURm	Reported	Estimates count	Estimates count	Reported	Estimates count	Estimates count	Estimates count
<b>Group</b>							
<b>Revenue</b>	<b>9,325</b>	<b>10,015</b> 16	<b>19,340</b> 16	<b>38,153</b>	<b>40,136</b> 18	<b>42,831</b> 18	<b>45,799</b> 18
Organic growth %ch Y/Y	+7.4%	+7.7% 16	+7.6% 16	+8.4%	+7.4% 18	+7.3% 18	+6.9% 18
Fx impact on sales (EURm)	51	-355 16	-300 16	-412	-1,070 18	-287 18	-12 18
Scope impact on sales (EURm)	25	74 16	96 16	-272	251 18	20 18	20 18
<b>Adj. EBITA (as per FY19 release definition)</b>			<b>3,585</b> 16	<b>7,083</b>	<b>7,570</b> 18	<b>8,304</b> 18	<b>9,096</b> 18
Adj. EBITA margin			18.5% 16	18.6%	18.9% 18	19.4% 18	19.9% 18
Organic expansion of Adj. EBITA margin (bps)			47 7	90	67 11	63 9	49 9
<b>EBITA</b>			<b>3,502</b> 14	<b>6,855</b>	<b>7,393</b> 17	<b>8,153</b> 17	<b>8,965</b> 17
<b>EBIT</b>			<b>3,301</b> 14	<b>6,449</b>	<b>6,983</b> 17	<b>7,744</b> 17	<b>8,556</b> 17
Financial net			-186 14	-409	-386 18	-325 18	-288 18
Tax			-758 14	-1,398	-1,593 18	-1,790 18	-1,989 18
<b>Net income (group share)</b>			<b>2,323</b> 13	<b>4,269</b>	<b>4,893</b> 17	<b>5,516</b> 17	<b>6,158</b> 17
<b>Adj. Net Income (as per FY19 release definition)</b>			<b>2,445</b> 12	<b>4,664</b>	<b>5,062</b> 15	<b>5,674</b> 15	<b>6,303</b> 15
EPS			4.14 13	7.61	8.72 17	9.82 17	10.95 17
Adj EPS (as per FY19 release)			4.36 11	8.32	8.99 16	10.06 16	11.17 16
DPS				3.90	4.26 17	4.66 17	5.06 17
Free cash flow			1,409 9	4,216	4,826 18	5,455 18	6,013 18
Net Financial Debt (excl. IFRS16, excl net Pension Deficit)			9,062 8	8,147	6,210 18	3,435 18	382 18
<b>Divisions</b>							
<b>Revenue EURm</b>							
<b>Energy Management</b>	<b>7,570</b>	<b>8,294</b> 16	<b>15,864</b> 16	<b>31,131</b>	<b>33,148</b> 18	<b>35,488</b> 18	<b>38,008</b> 18
Energy Management - Western Europe	1,658	1,778 14	3,436 14	7,081	7,226 16	7,653 16	8,078 16
Energy Management - Asia Pacific	1,987	2,184 14	4,171 14	8,124	8,610 16	9,156 16	9,775 16
Energy Management - North America	3,122	3,398 14	6,520 14	12,225	13,553 16	14,597 16	15,736 16
Energy Management - Rest of the World	803	928 14	1,731 14	3,701	3,778 16	4,028 16	4,318 16
<b>Industrial Automation</b>	<b>1,755</b>	<b>1,721</b> 16	<b>3,476</b> 16	<b>7,022</b>	<b>6,989</b> 18	<b>7,344</b> 18	<b>7,792</b> 18
Industrial Automation - Western Europe	471	466 14	937 14	1,912	1,898 16	1,996 16	2,104 16
Industrial Automation - Asia Pacific	591	560 14	1,151 14	2,223	2,223 16	2,347 16	2,500 16
Industrial Automation - North America	391	394 14	785 14	1,625	1,600 16	1,667 16	1,768 16
Industrial Automation - Rest of the World	302	305 14	607 14	1,262	1,252 16	1,312 16	1,396 16
<b>Organic Growth</b>							
<b>Energy Management</b>	<b>+9.6%</b>	<b>+9.2%</b> 16	<b>+9.4%</b> 16	<b>+11.5%</b>	<b>+8.6%</b> 18	<b>+7.6%</b> 17	<b>+6.9%</b> 17
Energy Management - Western Europe	-3.2%	+2.9% 14	-0.1% 14	+5.0%	+2.3% 16	+6.1% 16	+5.5% 16
Energy Management - Asia Pacific	+12.9%	+7.9% 14	+10.2% 14	+6.1%	+8.4% 16	+7.0% 16	+6.7% 16
Energy Management - North America	+17.3%	+13.8% 14	+15.4% 14	+17.6%	+13.1% 16	+8.6% 16	+7.8% 16
Energy Management - Rest of the World	+3.4%	+8.6% 14	+6.1% 14	+18.6%	+6.4% 16	+7.3% 16	+6.9% 16
<b>Industrial Automation</b>	<b>-0.9%</b>	<b>+0.8%</b> 16	<b>-0.1%</b> 16	<b>-3.7%</b>	<b>+2.0%</b> 18	<b>+5.8%</b> 17	<b>+6.1%</b> 17
Industrial Automation - Western Europe	-4.8%	+0.2% 14	-2.3% 14	-11.6%	+0.2% 16	+5.3% 16	+5.4% 16
Industrial Automation - Asia Pacific	-1.4%	+0.3% 14	-0.5% 14	-4.7%	+2.1% 16	+6.2% 16	+6.5% 16
Industrial Automation - North America	+0.5%	+1.1% 14	+0.8% 14	-3.8%	+2.3% 16	+5.3% 16	+6.1% 16
Industrial Automation - Rest of the World	+4.7%	+4.3% 14	+4.5% 14	+13.6%	+3.4% 16	+5.6% 16	+6.8% 16
<b>Adj. EBITA EURm</b>							
Energy Management			3,506 16	6,865	7,401 18	8,041 18	8,718 18
Industrial Automation			518 16	1,041	1,063 18	1,205 18	1,358 18
Central Function & Digital Costs			-440	-823	-894	-942	-980
<b>Group</b>			<b>3,585</b> 16	<b>7,083</b>	<b>7,570</b> 18	<b>8,304</b> 18	<b>9,096</b> 18
<b>EBITA Adjusted Margin</b>							
Energy Management			22.1% 16	22.1%	22.3% 18	22.7% 18	22.9% 18
Industrial Automation			14.9% 16	14.8%	15.2% 18	16.4% 18	17.4% 18
<b>Group</b>			<b>18.5%</b> 16	<b>18.6%</b>	<b>18.9%</b> 18	<b>19.4%</b> 18	<b>19.9%</b> 18

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