

2024 Integrated Report

Technology for Impact

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Life Is On

Schneider
Electric



We are...

IMPACT MAKERS

Impact Makers are people who choose action – action that enables individuals and organizations to achieve a more resilient, efficient, and sustainable world.



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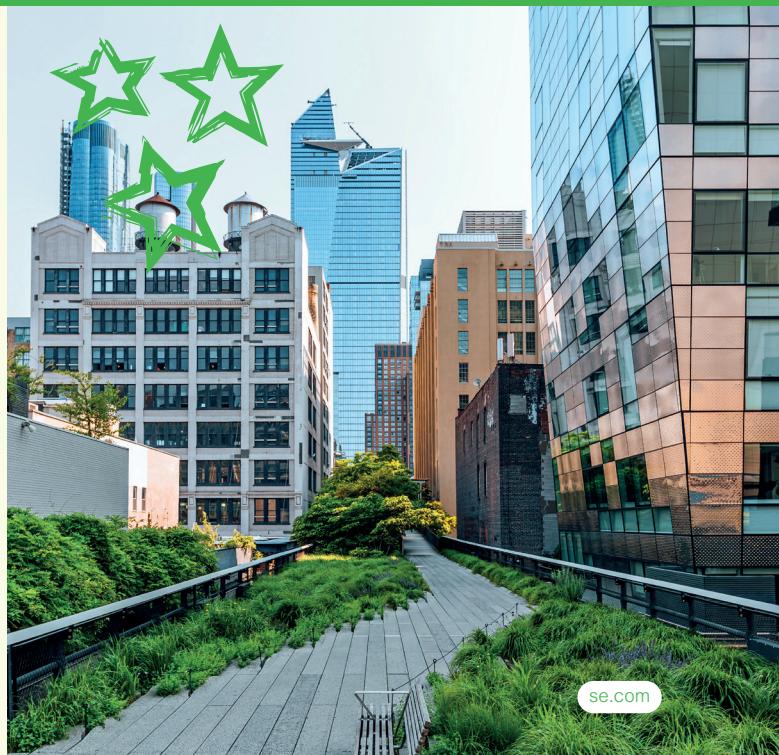
Our purpose is to create **IMPACT*** by empowering all to make the most of our energy and resources, bridging progress and sustainability for all.

At Schneider we call this Life Is On.

*
WE CELEBRATE IMPACT MAKERS

Impact Makers turn sustainability ambitions into actions at the intersection of automation, electrification, and digitalization.

These actions impact our daily lives and empower all to make the most of our energy and resources, bridging progress and sustainability for all.



Our performance

2024 was a year of Impact driven by a strong focus on execution across the Group. We delivered against ambitious financial and extra-financial targets, achieving record revenues, strong profitability and Free Cash Flow above €4bn for the second consecutive year, while also exceeding our *Schneider Sustainability Impact* targets.

Financial KPIs

Revenues

€38.2B

+8.4% organic

Adjusted EBITA margin

18.6%

+90bps organic

Net Income (Group share)

€4.3B

+7%

Free Cash Flow

€4.2B

99% conversion rate⁽¹⁾

Adjusted Earnings per Share

€8.32

+15%

Proposed Dividend per Share⁽²⁾

€3.90

+11%

Our Impact

Impact revenues

74%

(stable vs. 2023)

Tonnes of CO₂ emissions saved and avoided

679M

to our customers since 2018

People with access to green electricity

+23.6M

since 2020

Schneider Sustainability Impact score

7.55/10

outperforming 2024
7.40/10 target

CO₂ emissions reduced

40%

from top 1,000 suppliers' operations

People trained in energy management

824,404

since 2009

(1) Conversion of FCF / Net Income (Group share).

(2) Subject to shareholder approval on May 7, 2025.

About Schneider

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

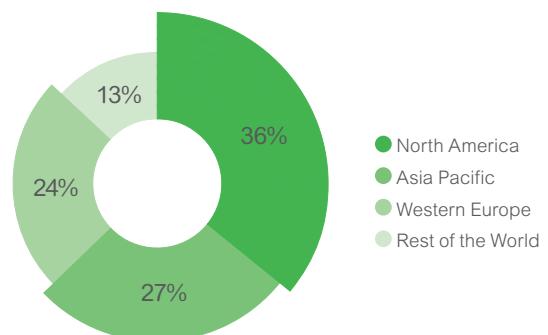


Our business

Revenue

€38.2bn

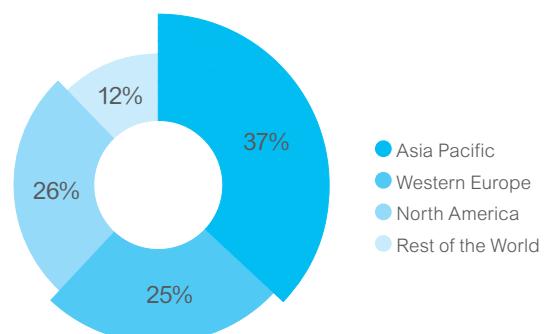
Revenue by geography in 2024



Employees

177k

Total employees by geography in 2024⁽¹⁾



(1) The total average workforce includes non-employee interim workers.

Our four hubs



Where we operate

We are one integrated company. We are the most local of global companies. Our multi-hub approach is a key element to offer improved resiliency, agility, and proximity to our customers and suppliers.

 See page 64 of the 2024 Universal Registration Document to find out more about our multi-hub approach.

We operate in
100+
Countries

What we offer

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.

 See page 22 to find out more about our end-markets.

Why we do it

We believe access to energy and digital is a basic human right.

Our generation is facing a tectonic shift in energy transition and industrial revolution catalyzed by a more electric world. Electricity is the most efficient and best vector for decarbonization; combined with circular economy approach solutions, we will achieve climate-positive impact as part of the United Nations Sustainable Development Goals.

 See page 48 of the 2024 Universal Registration Document to find out more about our strategy.

We are an Impact Company

This means sustainability is at the core of everything we do, in line with our purpose.

 See page 67 of the 2024 Universal Registration Document to find out more about our sustainability strategy.



The Next Frontier

Transforming to be the “Industrial Tech” leader as we embark upon the Next Frontier for Schneider Electric

Our unique portfolio is best equipped for growth on themes enabling a sustainable future

We have curated our portfolio to become a powerhouse in electrification and digitalization, driving sustainability and efficiency for customers across end-markets.

Digital + Electric



Sustainable Green and Smart

Megatrends driving The Next Frontier

We identify five megatrends that will drive the expansion of our addressable market and we believe that we are ideally positioned to thrive in the end-markets we serve.



Digitalization
and AI



Climate
Change



Energy
Transition



Evolution
of Wealth



New Global
Equilibrium

See page 48 of the 2024 Universal Registration Document to find out more.

Well positioned on structurally growing markets

The end-markets we serve are in an accelerated growth phase as a function of the five megatrends. An addressable market of around EUR 400 billion in 2023 is set to grow at a compound annual growth rate (CAGR) of between +6% and +7% between 2023 and 2027, to reach in excess of around EUR 500 billion by 2027.

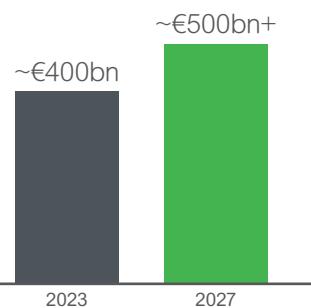
Potential addressable market estimates

2023–27, in €bn

> €100bn growth

CAGR

+6% to +7%



Four pillars

Schneider Electric is characterized by a number of key markers and strengths which make us unique. These elements combine together to allow us to successfully execute on our strategy and serve our customers.

Technology leader

- The Digital Flywheel enhances recurring revenue and provides a compelling value proposition to customers.
- From EcoStruxure to CONNECT: A complete digital architecture for the benefit of customers.
- Accelerating the pace of innovation through our future-ready R&D program

Customer Centric

- Key 2024 innovation offers across both businesses with more to come in 2025.
- Committed to a unique ecosystem based on long-term partnerships.
- Customer centric integrated service offers to address customers' needs across the lifecycle.
- Capex to Opex to Recurring Experience.

Impact Company

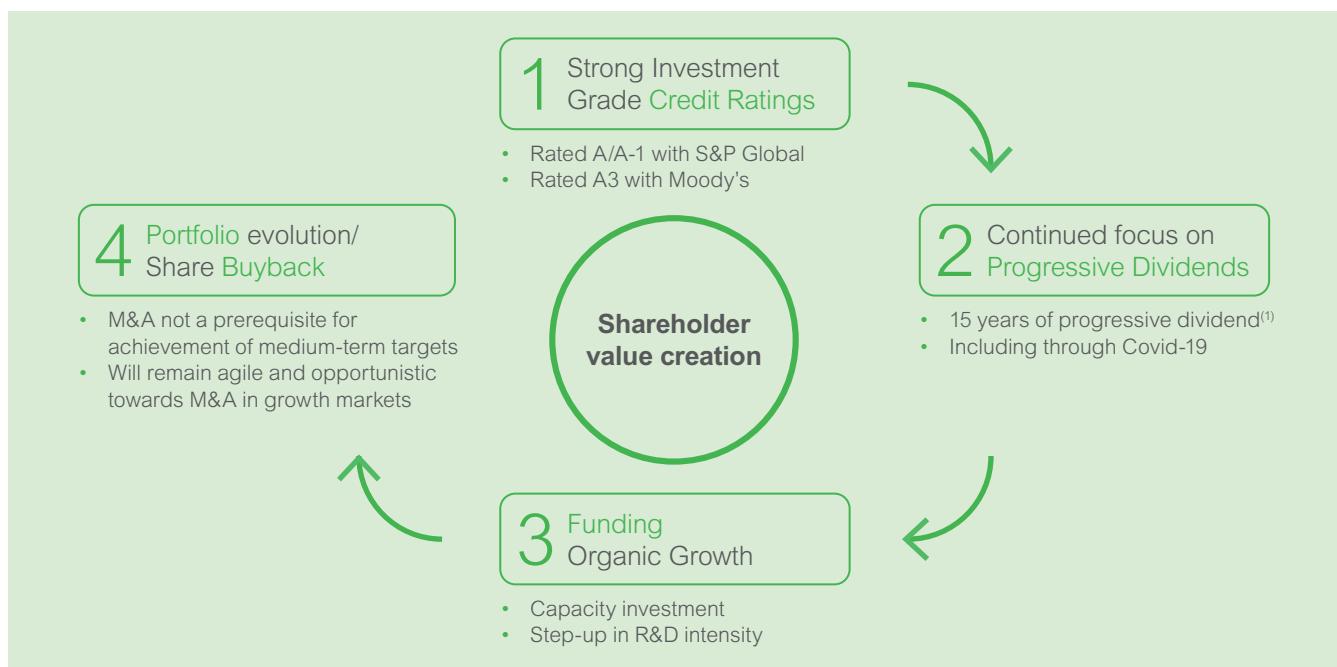
- Leading ESG in our ecosystem.
- Commit to a Net-zero CO₂ value chain by 2050.
- Recognized by TIME magazine and Statista as "World's Most Sustainable Company".

People Company

- Defined by our unique culture and model.
- Committed to a Multi-hub operating model decentralized for people empowerment.
- Committed to our people & culture leading us into new frontiers.

(+) See page 48 of the 2024 Universal Registration Document to find out more.

Capital allocation priorities are clear with strong link to shareholder value creation



(1) Subject to shareholder approval on May 7, 2025.

Our business model

We have curated a unique portfolio that is best equipped for growth on themes enabling a sustainable future

Our advantages and resources

We are advocates of open standards and partnership ecosystems that are passionate about our shared values enabling positive impact.

People
177k
employees worldwide,
in 100+ countries⁽¹⁾

Innovation
1,400+
patent applications
filed globally in 2024

Our expertise

Our integrated approach allows us to provide our customers with a complete plug and play integrated solution.

ELECTRIFICATION

- Complete end-to-end offers
- Unparalleled network of partners
- Global leadership
- Innovation leader
- Sustainability trusted partner through consultancy

AUTOMATION

- Automation – Building, Grid, Process, Discrete
- Process, safety & Cyber leader
- Software defined Open Automation
- Product leadership

DIGITALIZATION

- Native connectivity
- End to End lifecycle approach with AVEVA, ETAP, RIB Software
- Data driven insight
- Artificial Intelligence



BUILDINGS



DATA CENTERS



INFRASTRUCTURE



INDUSTRY

Creating **IMPACT**

Creating impact for all our stakeholders.

For our customers

+7%

Group revenues
2019–2024 CAGR

Partners and suppliers

40%

performance of the Zero Carbon Project

(1) The total average workforce includes non-employee interim workers.

Environment

154

Number of zero-CO₂ sites

Partners and suppliers

650k+

service provider and partner ecosystem

Financial strength

A/A-1 and A3

strong investment grade credit rating



The planet and local communities

53.4M

people provided access to green electricity since 2009

For our employees

62%

of eligible employees benefiting from 2024 share plan

For our shareholders

+48%

3-year Total Shareholder Return⁽¹⁾

(1) From January 1, 2022 to December 31, 2024

“As companies and societies alike navigate the reshaping of the world we are operating in, we stand ready as a trusted partner to support all on this journey.”

Jean-Pascal Tricoire
Chairman



Dear Shareholders,

As we take the time to reflect on another milestone year for Schneider Electric, it's clear that the world we are operating in is being reshaped, fast. AI is becoming ubiquitous, significantly transforming the way we live and conduct business. Electrification is accelerating, powering AI, electric mobility, heat pumps, and all new technologies. It is proving to be the most powerful and profitable catalyst of the needed energy transition. Meanwhile, sustainability remains a high priority amongst companies, even if the subject is controversial. And global trade continues to adapt to geopolitical developments, driving a shift to greater localization, agility and responsiveness.

As companies and societies alike navigate these transformations, Schneider Electric stands ready as a trusted partner to support all on this journey. Schneider's portfolio of advanced technologies, combining IoT, energy and industrial data, software and services, all augmented by AI, fosters more efficient, competitive, decarbonized, and resilient operations. Matched with our unique multi-hub set up, we create impact at the local level, while helping multinationals deploy faster. This current position is a testament to the dedication of our stakeholders over the past twenty years, and we extend our gratitude to our investors for their ongoing trust and collaboration.

On behalf of the Board of Directors, I would also like to express our deep thanks to our employees for their passion, energy and commitment this past year, ensuring we support our customers with their ambitions and projects, and deliver on our own performance and sustainability goals. We firmly believe that sustainability brings real and solid business value. Our performance and recognitions including World's Most Sustainable Company by Time Magazine in 2024, and by Corporate Knights in January 2025, are proof points of this strategy.

Our Board of Directors, with its extensive international, industrial and technological experience, is a significant asset to our company. In November, on the recommendation of the Governance, Nominations and Sustainability Committee, the Board decided unanimously to appoint Olivier Blum as Chief Executive Officer to accelerate the execution of our strategy and engage into the next phase of our development. For more than 30 years, Olivier has been an outstanding and transformative leader at Schneider, deeply understanding our business, 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 would like to express my sincere gratitude to Peter Herweck for his work and contributions to our continued success during his tenure.

Throughout 2024, I continued to actively support Schneider's evolution in areas critical to its success: innovation and technology, culture and people, sustainability and our multi-hub model. I remained highly engaged with key stakeholders around the world, in particular across Asia Pacific, building on strong relationships to further support Schneider's influential positioning. There is no better place to engage and support than in our labs and in the field, connecting with our teams and customers, to understand their expectations and aspirations.

As we look to 2025 and beyond, the evolving complexities of the world and the innovations we have developed present us with remarkable opportunities. Our company is uniquely positioned to make a positive impact by empowering everyone to make the most of our energy and resources. This is an exciting time for Schneider Electric, and I am fully committed to supporting Olivier and the team in seizing these opportunities.

Life Is On

Jean-Pascal Tricoire
Chairman



See more about our governance on **page 397** of the 2024 Universal Registration Document.

“The coming years will be crucial as we accelerate our journey to becoming the undisputed leader in Electrification and Digitalization technologies to deliver energy and operational efficiencies to our customers”

Olivier Blum
CEO



Dear Shareholders,

The past year has been marked by great achievements. We delivered strong financial results, demonstrating the resilience of our business model and the enduring value of our solutions in addressing the world's most pressing challenges. Our unwavering focus on innovation and sustainability has fueled our progress, leading to the launch of groundbreaking offers that empower our customers to meet their energy efficiency and decarbonization goals. We also deepened our engagement with key stakeholders, including customers, partners, and communities, fostering collaborative relationships, and driving positive impact.

The year 2024 also brought a leadership transition for Schneider Electric. It is with great honor that I have stepped into the role of CEO, having taken the position in November, and I am fully committed to steering this remarkable company toward the exciting growth opportunities ahead.

Looking ahead, we are entering a new era of sustainable innovation. The coming years will be crucial as we accelerate our journey to becoming the undisputed leader in Electrification and Digitalization technologies to deliver energy and operational efficiency to our customers.

Our focus will be on several key priorities:

- **Accelerating the Energy Transition:** We will play a crucial role in enabling the global energy transition by providing innovative solutions for renewable energy generation, grid modernization, and energy storage.
- **Driving Digital Transformation:** We will continue to invest in our digital capabilities, leveraging the power of data, AI, and the Industrial Internet of Things to deliver enhanced customer value and operational efficiency.
- **Strengthening our Leadership as an Impact company:** We will deepen our commitment to sustainability, both within our own operations and through our partnerships with customers and suppliers. Our goal is to positively impact our entire ecosystem and continue to be recognized as a leader in sustainable business practices.

In 2025, we will continue to invest in the development of our software solutions in Energy and Industrial applications thanks to AVEVA to provide customers with greater control, efficiency, and resilience. We will deepen our engagement with customers, providing differentiated and tailored solutions that address their specific needs and challenges. We will continue to invest in research and development, focusing on advancements in electrification and automation technologies. By capitalizing on significant growth opportunities in key markets like North America, India, and the Middle East, and solidifying our leadership across all four end-markets, we will position Schneider Electric for continued success in the years to come.

As an Impact Company, we believe in 'doing well to do good' by striving for strong financial performance and business success while simultaneously driving positive environmental and social impact. We aim to exceed customer expectations and we are committed to empowering our employees, supporting our suppliers, engaging with our communities, and building trust with our investors.

Sincerely,

Olivier Blum
CEO, Schneider Electric

 See more about our strategy on **page 48** of the 2024 Universal Registration Document.

“2024 has been a year of strong execution leading to a strong performance, positioning us firmly on track to achieve our 2027 ambitions.”

Hilary Maxson
Chief Financial Officer



2024 marked the first year of Schneider Electric's medium term goals set during the 2023 Capital Markets Day. How did the company's performance align with these objectives?

In November 2023 we explained that five megatrends are driving a structural step-up in our markets with estimated potential addressable market growth of +6% to +7% CAGR (2023–2027) and we remain uniquely well positioned to capture this opportunity. Our ambitions for the Next Frontier for the company remain unchanged with organic revenue growth to be +7% to +10% CAGR (2023–2027) together with an organic expansion of adjusted EBITA margin of c.+50bps CAGR (2023–2027).

In 2024, we have had the support of all five megatrends with a particular acceleration tied to the advent of large-language models in AI supporting our Data Center business. The year highlighted the strength of our diversified yet focused business model: diversified geographically and focused from an end-markets standpoint. We kept our focus on strong execution across our portfolio and delivered strong results with revenues of EUR 38 billion, up +8.4% organic (above our guidance of +6% to +8% organic for the year), driven by strong growth in our Systems as well as Software and Service businesses. Systems growth remained supported by good traction from our Data Center & Networks end-market as well as Infrastructure. We saw positive growth in our Products business in 2024, with overall stabilization of the Residential buildings market and while Sales in Discrete automation remained down year-on-year there were some signs of demand recovery towards the end of the year.

Our adjusted EBITA margin reached 18.6% in 2024, up +90bps organic, supported by improved industrial productivity and positive contribution from Systems Gross Margin improvement. We continued to responsibly invest in our strategic priorities with the execution of previously communicated capacity investments plan to support growth and innovation and our R&D investments are now at 5.9%⁽¹⁾ of sales at the end of 2024.

We delivered free cash flow above EUR 4.0 billion for the second year in a row with EUR 4.2 billion and around 99% cash conversion ratio⁽²⁾.

2024 was a year in which you actively implemented your capital allocation strategy. Could you share more details about it?

First, as reiterated by Olivier, our capital allocation priorities are clear and remain unchanged. Strong investment grade credit ratings remain our first priority and in 2024 the Group received upgrades from two agencies with S&P Global Ratings upgrading Schneider Electric to A/A-1 with a Stable outlook and Moody's maintaining a rating of A3 while upgrading the outlook to Positive. With a proposed dividend of EUR 3.90⁽³⁾ for 2024 we will fulfill our progressive dividend policy for the 15th year in a row while we kept investing

in a responsible way in funding our organic growth ambitions and our net-zero roadmap. We also invested in our portfolio in 2024 with the acquisition of Motivair, a company specialized in liquid cooling and advanced thermal management solutions for high performance computing systems, strengthening our leading position in Data Centers. We also increased our ownership of Planon, a leading software provider in smart sustainable building management, from 25% to a controlling stake of 80% and we expect to remain agile and opportunistic towards acquisitions that reinforce our unique portfolio positioning in growth markets.

You hosted an Investor Event in India in December 2024, what were the key messages there?

Indeed, in December 2024, we hosted an India Investor Event in Hyderabad, where our investors and financial analysts had the opportunity to deep dive into the significance of India for our company over the medium and long-term. They had the chance to see our tailored offerings for the Indian market and visit one of our World Economic Forum-awarded 'Sustainability Lighthouse' factories.

This event provided an opportunity for investors to meet Olivier and hear his vision for the company while over the two days we focused on our strategic positioning in India, now our third-largest market and one of our four Global Hubs, and the unprecedented opportunity ahead.

We highlighted India as one of the geographies set to lead growth in coming years, together with the US and Middle East and Africa, and we would expect to be achieving double-digit Sales growth CAGR in India, over the medium and long-term, while expanding our capacity by 2.5 to 3 times to serve both India and the global market.

Finally, with the introduction of the Corporate Sustainability Reporting Directive in 2024, what implications does this have for Schneider Electric?

This year, the Corporate Sustainability Reporting Directive (CSRD) is being enacted by the European Union and will increase detailed disclosure of environmental, social, and governance information from many companies. You can see our first CSRD reporting as Chapter 2.2 of the 2024 Universal Registration Document. Schneider Electric has been at the forefront of extra-financial disclosure for many years now and for us CSRD compliance is important alongside the additional reporting we provide under our SSI and SSE to support investors to understand the value we are creating for all of our stakeholders through our sustainability efforts.

(1) Group revenues invested into R&D cash-out

(2) Free Cash Flow as a proportion of Net Income (Group Share)

(3) Subject to shareholder approval on May 7, 2025

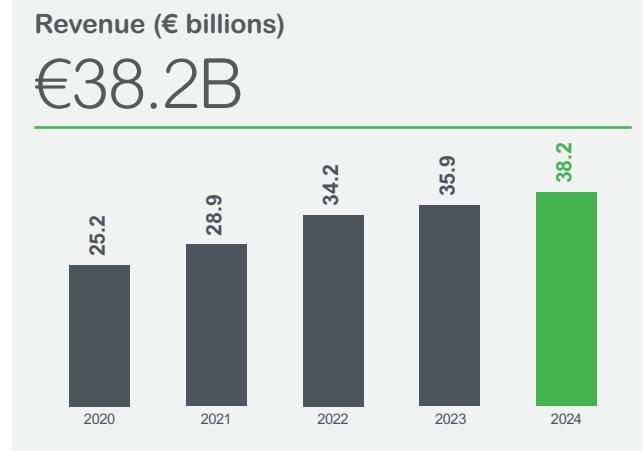
Financial performance highlights

2024 was a year of Impact driven by underlying market growth and a strong focus on execution across the Group. We achieved record revenues, strong profitability and Free Cash Flow above €4bn for the second consecutive year, delivering a strong start to the Next Frontier.

Revenue Performance

Consolidated revenue totaled EUR 38,153 million for the year ended December 31, 2024, up +8.4% organic and up +6.3% on a reported basis. The Group continued to benefit from strong and dynamic market demand linked to structural megatrends. There was strong growth in sales of the Group's Systems offers, notably in the Data Center and Infrastructure end-markets. The Group also saw strong growth in Services linked to digital offers and trends of renovation and modernization in mature economies. The Group's agnostic software assets continued their transition to a subscription revenue model, mechanically impacting organic growth as expected, while displaying good underlying evolution, characterized by strong growth in annualized recurring revenues at AVEVA. Product sales grew, with good growth in sales of electrical distribution products across many end-markets and segments, while sales into the Residential market were stable globally, though varied by geography. As expected, weakness in discrete automation markets remained as OEMs and Distributors rebalance inventories to reflect an improved supply environment. Price contribution returned to a normalized level across the Group in 2024, following a period of elevated contribution in 2022 and 2023.

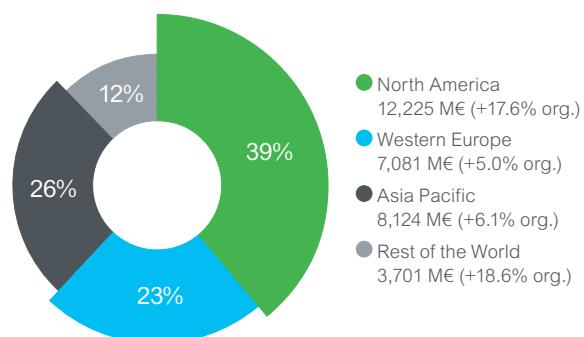
FX impacts were -1.2% mainly driven by weakening of Chinese Yuan and several new economies, partly offset by strengthening British Pound against the Euro and a positive impact from hyperinflation accounting. There was a net negative impact of -0.7% from acquisitions and disposals, primarily relating to the divestment of the Group's industrial sensors business and Gutor and partly offset by acquisitions of EcoAct and Planon.



Energy Management

Energy Management generated revenues of EUR 31,131 million, equivalent to 82% of the Group's revenues and was up +12% organic. North America grew +18% organic led by strong Systems growth primarily in the Data Center end-market, supported by good growth elsewhere. Western Europe was up +5% organic with double-digit growth in Italy led by Data Center sales, high-single digit growth in Spain, mid-single digit growth in France led by Infrastructure, mid-single digit growth in the U.K., while Germany saw a slight decline. The Buildings end-market remains subdued across the region, with sales into the Residential market stable in most major economies except Germany, which continues to decline. Outside of the major economies, there was strong growth in the Nordics region. Asia-Pacific grew +6% organic, led by strong double-digit growth in India, with traction across end-markets. China was down low-single digit impacted by

weak construction markets and general economic uncertainty delaying customer investment plans. Australia saw good growth, led by performance in the Data Center end-market. The remainder of the region was up in aggregate. Rest of the World was up +19% organic, seeing strong double-digit growth in the Middle East and Africa while additionally benefitting from price actions taken in response to previous currency devaluation in certain countries.



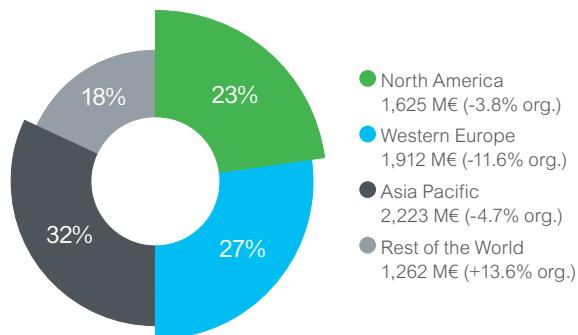
Integrated report

Financial performance highlights

Industrial Automation

Industrial Automation generated revenues of EUR 7,022 million, equivalent to 18% of the Group's revenues and was down -4% organic. Sales into Process & Hybrid markets grew, with good traction for Services, while the Group's industrial software at AVEVA delivered strong growth in annualized recurring revenue, during its ongoing transition to a subscription revenue model. Discrete markets remained impacted by weakness at OEMs and Distributors as they rebalance inventories leading to a decline in sales. North America contracted -4% organic due to weakness in discrete automation markets with growth in sales into Process & Hybrid markets and for Industrial Software at AVEVA. Western Europe declined -12% organic, with France, Germany and Italy notably impacted by the weakness in discrete automation, while Process markets remained better oriented across the region. Asia Pacific was down -5% organic, with China down low-single digit, primarily due to weakness in Discrete automation.

India delivered positive growth, up in both Discrete automation and Process & Hybrid markets. The remainder of the region was down in aggregate with Australia, Japan and Korea declining due to weak OEM demand across the region. Rest of the World was up +14% organic, led by strong growth in the Middle East across both Discrete and Process & Hybrid markets, with the region additionally benefitting from price actions taken in response to previous currency devaluation in certain countries.

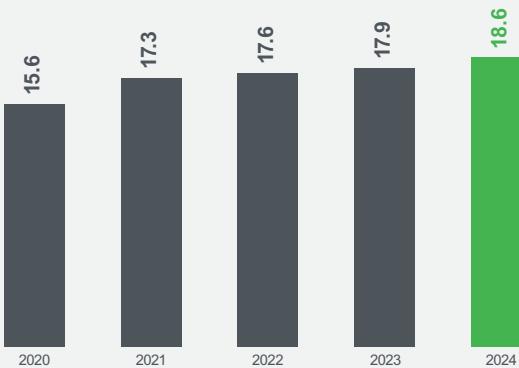


Summarized financial results

€ million	2023 FY	2024 FY	Reported change	Organic change
Revenues	35,902	38,153	+6.3%	+8.4%
Gross Profit	15,012	16,268	+8.4%	+10.5%
Gross profit margin	41.8%	42.6%	+80bps	+80bps
Support Function Costs	(8,600)	(9,185)	+6.8%	+7.8%
SFC ratio (% of revenues)	-24.0%	-24.1%	-10bps	+10bps
Adjusted EBITA	6,412	7,083	+10.5%	+14.2%
Adjusted EBITA margin	17.9%	18.6%	+70bps	+90bps
Restructuring costs	(147)	(141)		
Other operating income & expenses	98	(87)		
EBITA	6,363	6,855	+8%	
Amortization & impairment of purchase accounting intangibles	(430)	(406)		
Net Income (Group share)	4,003	4,269	+7%	
Adjusted Net Income (Group share)	4,066	4,664	+15%	+18.4%
Adjusted EPS (€)	7.26	8.32	+15%	+18.2%
Free Cash Flow	4,594	4,216	-8%	

Adjusted EBITA margin

18.6% +90 bps org. in 2024



Adjusted EBITA margin at 18.6%, up +90 bps organic due to strong gross margin performance coupled with SFC leverage

Gross profit was up **+10.5%** organic with Gross margin up **+80bps** organic, reaching **42.6%** in 2024. The organic increase in margin percentage was driven by industrial productivity and improved Gross Margin in the Systems business, mainly due to pricing.

2024 Adjusted EBITA reached **€7,083** million, increasing organically by **+14.2%** and the Adjusted EBITA margin expanded by **+90bps** organic to **18.6%** as a consequence of the strong Gross Margin improvement coupled with SFC leverage. SFC costs increased slightly as a percentage of revenues at 24.1% with a favorable organic development of +10bps despite continued investment in innovation, digital and commercial footprint, offset by a negative FX impact.

The key drivers contributing to the earnings change were the following:

€ million	Adj. EBITA	YoY change	Comments
Adj. EBITA FY 2023	6,412		
Volume impact	+1,181		Positive impact from higher sales volumes.
Industrial productivity	+331		The Group's industrial productivity level was +€331m with a lower contribution in H2 vs. H1 as expected due to capacity investments made within the Group's supply chain, primarily in North America and India.
Net price⁽¹⁾ Gross pricing on products Raw Material Impact	+67 +106 -39		The net price impact was positive at +€67m in 2024. Gross pricing on Products was positive at +€106m. Gross pricing on Systems was strong and the related margin impact is captured within the Mix category of this bridge. In total, RMI was a headwind at -€39m, having turned negative in H2.
Cost of Goods Sold inflation Production labor cost and other cost inflation R&D in Cost of Goods Sold	-139 -128 -11		Cost of Goods Sold inflation was -€139m in 2024, of which the production labor cost and other cost inflation was -€128m, and an increase in R&D in Cost of Goods Sold was -€11m. The overall investment in R&D, including in support function costs continued to increase as expected and represented 5.6% of 2024 revenues.
Support function costs	-663		Support Function Costs increased organically by -€663m, or +7.8% org. in 2024. The Group was impacted by inflation for -€378m and continued to focus on strategic priorities with investments of -€394m mainly linked to R&D, commercial footprint and digital, including AI and transformation projects. The Group delivered +€243m of cost savings, mainly relating to headcount. Other cost increases of -€134m consisted of miscellaneous items.
Mix	162		2024 performance resulted in a positive mix effect of +€162m where strong improvement of Gross Margin in the Systems business mainly derived from pricing was partly offset by the dilutive impact from the faster growth of Systems revenues compared to Products.
Foreign currency impact⁽²⁾	-151		The impact of foreign currency decreased adjusted EBITA by -€151m, or around -20bps of adj. EBITA margin in 2024, with underlying FX impacts of -40bps and a benefit from hyperinflation accounting of +20bps
Scope and Others	-117		The impact from scope & others was -€117m in 2024, with net Scope impacts representing a neutral impact on adj. EBITA margin %. Others consists of miscellaneous small items.
Adj. EBITA FY 2024	7,083		

Energy Management

22.1%

Adjusted EBITA margin, up +110 bps organic.

Industrial Automation

14.8%

Adjusted EBITA margin, down -150 bps organic.

(1) Price on products and raw material impact.

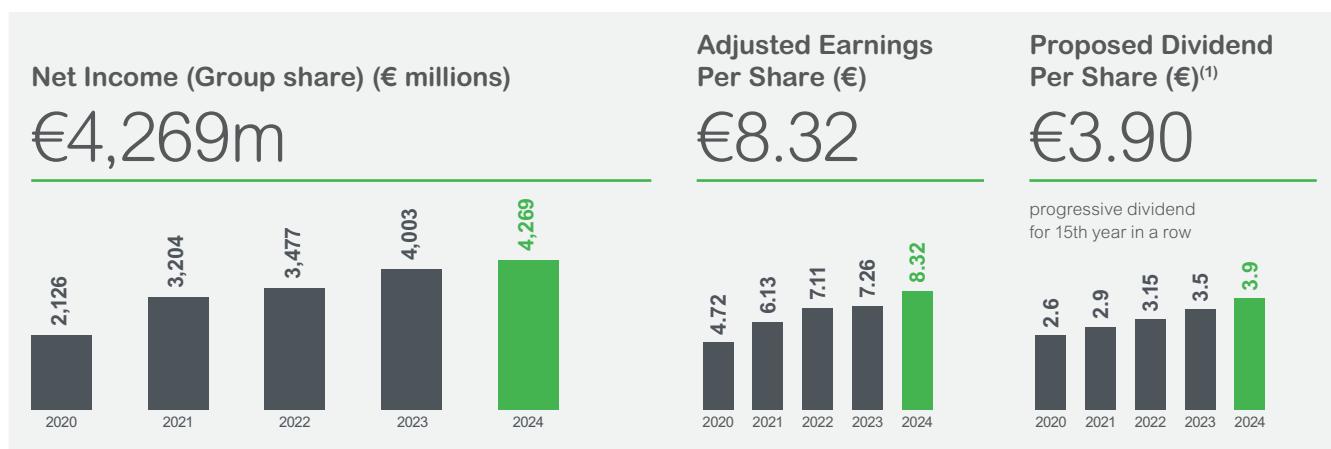
(2) For those currencies meeting the criteria to be considered hyperinflationary under IAS 29, such as Argentina and Türkiye, an IFRS technical adjustment for hyperinflation impact is reflected as FX and therefore excluded from the organic growth calculation. The effect of operational actions taken in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

Integrated report

Financial performance highlights

Net income up +7%

€ million	2023 FY	2024 FY	Comments
Adj. EBITA	6,412	7,083	
Other operating income and expenses	98	(87)	Other operating income and expenses were -€87m in 2024, primarily consisting of M&A and integration costs and a provision in respect of the French Competition Authority investigation, partly offset by a gain recognized on the carrying value of the initial investment in Planon. 2023 included a disposal gain partly offset by M&A and integration costs.
Restructuring costs	(147)	(141)	Restructuring costs were -€141m in 2024, €6m lower than in 2023.
Amortization and impairment of purchase accounting intangibles	(430)	(406)	Amortization and impairment of intangibles linked to acquisitions was -€406m in 2024, €24m lower than last year due to an impairment recognized in 2023.
Net financial income/(loss)	(530)	(409)	Net financial expenses were -€409m in 2024, €121m less than last year. The decrease primarily relates to higher interest income on cash deposits and positive FX differences.
Income tax expense	(1,285)	(1,398)	Income tax amounted to -€1,398m, higher than last year by €113m. The Effective Tax Rate was 23.1%, in line with the expected range of 22–24% for FY2024, and 0.7pts lower than the 2023 ETR of 23.8%.
Profit/(loss) of associates and non-controlling interests	(115)	(153)	Share of profit of associates was +€17m, down -€34m vs. last year, mainly due to performance at Uplight. Amounts attributable to non-controlling interests of -€170m were stable compared to -€166m in 2023.
Impairment of investments in associates	-	(220)	The Group recorded a non-cash impairment charge of -€220m against the carrying value of its investment in Uplight, with slower adoption at customers than was envisaged in the business plan impacting near-term growth, in part due to regulatory challenges.
Net Income (Group share)	4,003	4,269	Net Income (Group share) was €4,269m in 2024, up +7% vs. last year due to the strong operating result and despite the impairment of Uplight.
Adjusted Net Income (Group share)	4,066	4,664	Adjusted Net Income was €4,664m in 2024, up +15% vs. last year.



(1) Subject to shareholder approval on May 7, 2025.

Free cash flow of €4.2 Billion

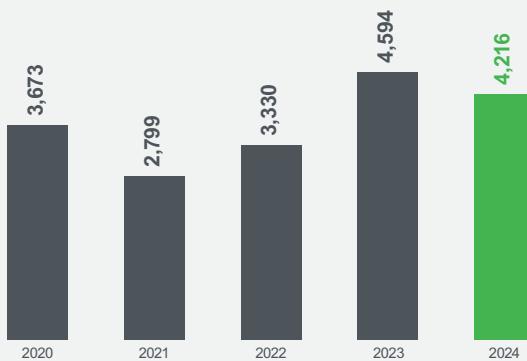
The Group delivered Free Cash Flow of **€4,216 million** in 2024, primarily due to the P&L performance driving record operating cash flow of €6,308 million. This included R&D cash costs of €2,260 million, which increased to 5.9% of 2024 revenues.

Net capital expenditure increased to -€1,364 million (compared to -€1,313 million in 2023) remaining stable at around 3.6% of revenues, with 2.4% relating to net tangible capex and 1.2% to intangible capex (mainly capitalized R&D). The Group expects to continue the capacity investment program outlined at its 2023 Capital Markets Day, involving both Capex and Opex investments.

Trade working capital buildup impacted the Free Cash Flow in 2024 by -€594 million, primarily in relation to inventory to support the Group's focus on supply chain execution and its program of capacity additions, resulting in DIN up by 7 days compared to December 2023. DSO on receivables improved by 6 days with improved payment terms on Systems projects and strong cash collections, while DPO on payables was worse by 2 days.

Free Cash Flow (€ millions)

€4,216m



Balance Sheet Remains Strong

€ million	Dec. 31, 2023	Dec. 31, 2024
Total current and non-current financial liabilities	13,933	14,831
– of which Bonds	10,843	12,650
Cash and cash equivalents	(4,696)	(6,887)
Net financial debt excluding purchase commitments over non-controlling interests	9,237	7,944
Non-current purchase commitments over non-controlling interests	50	19
Current purchase commitments over non-controlling interests	80	184
Net financial debt including purchase commitments over non-controlling interests	9,367	8,147

Schneider Electric SE issued bonds totaling €3,550 million during 2024.

Schneider Electric's net debt at December 31, 2024 amounted to **€8,147 million** (down from €9,367 million at December 31, 2023) after payment of -€2.0 billion to fulfill the 2023 dividend, a net impact from acquisitions and disposals of -€0.5 billion and payment of -€0.3 billion in relation to share buyback, offset by the strong Free Cash Flow performance of +€4.2 billion.

The Group remains committed to retaining its strong investment grade credit rating.

Financial Strength

A/A-1

Standard & Poor's

S&P Global
Ratings

A3

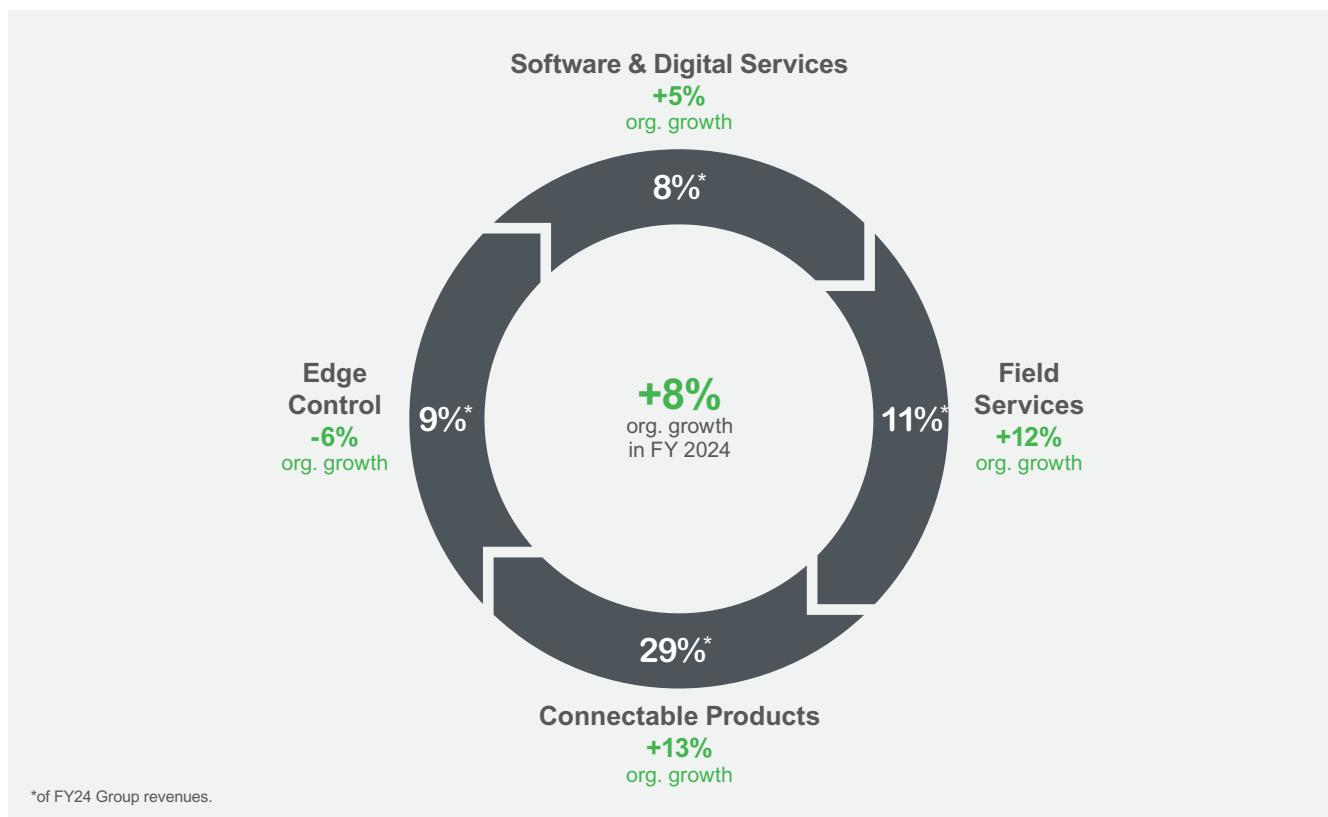
Moody's

MOODY'S

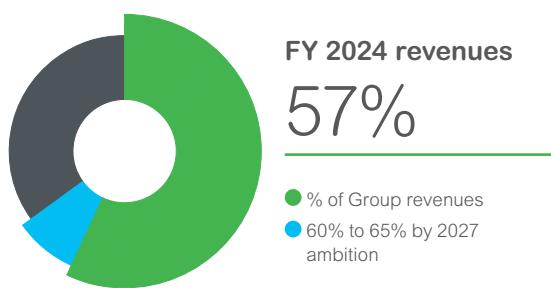
Digital update

In 2024, the Digital Flywheel represented 57% of Group revenues (vs. 56% in 2023), showing progress towards a target range of 60% - 65% by 2027. Growth of the Digital Flywheel was led by strong performance in Connectable Products, Field Services and Digital Services. Within the agnostic Software businesses (AVEVA, ETAP and RIB Software), which continue through a transition to a subscription model, around 77% of revenues (vs. 70% in 2023) were classified as recurring, showing strong progress towards a target of around 80% by 2027.

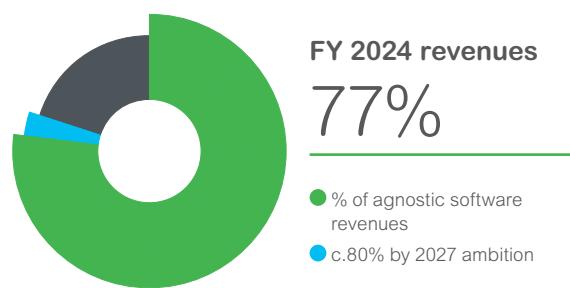
Digital flywheel progresses to 57% of FY Group revenues



Moving towards 60% to 65%
of Group revenues by 2027



Recurring revenue in Agnostic Software⁽¹⁾
to increase to c.80% by 2027



Key achievements of 2024:

- Innovation driving double-digit growth in **Connectable Products**
- **Edge control** impacted by weakness of OEM and Discrete automation market, while Energy Management offers grew strongly
- +7pt YoY increase in recurring revenues in **agnostic Software⁽¹⁾**
- Double-digit growth in **Field Services** supported by increasing installed-base

(1) Agnostic Software comprises AVEVA, ETAP and RIB Software

Outlook and targets

Expected Trends In 2025

- Strong and dynamic market demand to drive growth, with contribution from all four end-markets
- Continued strong demand for Systems offers, led by the Energy Management business
- A demand recovery in Discrete automation, with sales growth weighted towards H2
- Further progress on subscription transition in Software; strong growth in Services
- All four regions to contribute to growth, led by U.S., India, Middle East & Africa
- Execute on previously communicated capacity investments to support growth
- Preparing for agile commercial actions to counter the impact of fast-evolving geopolitical developments and associated fiscal costs

2025 Target

The Group sets its 2025 financial target as follows:

2025 Adjusted EBITA growth of between +10% and +15% organic.

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

- Revenue growth of **+7% to +10% organic**
- Adjusted EBITA margin up **+50bps to +80bps organic**

This implies Adjusted EBITA margin of **around 19.2% to 19.5%** (including scope based on transactions completed to-date and FX based on current estimation).

2024–2027 Financial targets and longer-term ambitions as announced in 2023 capital markets day

Based on its current view and assuming no major changes to the macro-economic and geopolitical environment, Schneider Electric announced its medium-term financial targets as follows:

2024–27 Financial Targets:

- Organic revenue growth of between +7% to +10%, CAGR 2023–2027⁽¹⁾.
- Organic expansion of Adjusted EBITA margin of around +50 basis points, CAGR 2023–2027⁽¹⁾.

Longer-term ambitions:

- Organic revenue growth of 5%+ on average across the economic cycle.
- To consistently be a Company of 25⁽²⁾ across the economic cycle.
- Cash conversion ratio⁽³⁾ expected to be around 100%, on average, across the economic cycle.

(1) 4-year CAGR.

(2) Sum of organic revenue growth % and adj. EBITA margin %.

(3) Free Cash Flow as a proportion of Net Income (Group Share).

Key achievements of 2024

January

World Economic Forum recognizes Schneider Electric as a Circularity Lighthouse

Schneider Electric was named a global Circularity Lighthouse by the World Economic Forum and McKinsey for its pioneering innovative circularity solutions. An example is refurbishing MasterPact MTZ circuit breakers at the MasterTech plant in France, giving them a second life by collecting, disassembling, upgrading, and testing them before resale.

Learn more about this story on se.com



March

Schneider Electric collaborates with NVIDIA on reference designs for AI Data Centers

Schneider Electric and NVIDIA are collaborating to optimize data center infrastructure, introducing the first public AI data center reference designs, setting new benchmarks for AI deployment and operation within data center ecosystems. In December, the two companies announced a new data center reference design, which will support liquid-cooled, high-density AI clusters.

Learn more about this story on se.com



May

Schneider Electric opens new smart factory in Hungary, increasing production capacity for Europe

Schneider Electric opened its 36th smart factory in Dunavecse, Hungary, spanning 28,000 m² and employing up to 500 people. This is its largest engineering-to-order (ETO) factory in Europe and will be the core site for producing the latest SF6-free medium voltage switchgear, RM AirSeT.

Learn more about this story on se.com



February

Schneider Electric launches EcoStruxure™ Plant Lean Management boosting productivity and digitalization in manufacturing

Schneider Electric launched EcoStruxure Plant Lean Management, a digital solution that collects and aggregates data across industrial operations to develop KPIs for short interval management (SIM) meetings. These meetings help shop floor teams review production cycles and address issues. The technology is already in use in many of Schneider Electric's smart factories.

Learn more about this story on se.com



April

Schneider Electric launches All-In-One Battery Energy Storage System for Microgrids

Schneider Electric announced the launch of its Battery Energy Storage System (BESS), designed and engineered to be a part of a flexible and scalable architecture. BESS is the foundation for a fully integrated microgrid solution that is driven by Schneider Electric's controls, optimization, electrical distribution, and world-renowned digital and field services.

Learn more about this story on se.com



June

Schneider Electric named the World's Most Sustainable Company by TIME Magazine and Statista

Schneider Electric topped TIME Magazine and Statista's "World's Most Sustainable Companies for 2024" list. This recognition highlights Schneider Electric's efforts to reduce CO₂ emissions and help customers become more energy efficient. Schneider Electric's mission is to be a trusted partner in sustainability and efficiency.

Learn more about this story on se.com



July

Schneider Electric Official Supporter of the Paris 2024 Olympic and Paralympic Games

Schneider Electric became Official Supporter in climate contribution projects for the Paris 2024 Olympic and Paralympic Games to make a concrete impact on the ambition to organize more responsible Games. Successful at meeting the requirements in three selected projects, bringing co-benefits to biodiversity and local communities, and contributing to Sustainable Development Goals.

Learn more about this story on se.com



August

Recognized as a Leader in Building Decarbonization Consulting by Verdantix

Schneider Electric was named a Leader in Verdantix's report for its end-to-end advisory approach to decarbonization. The buildings sector, responsible for 37% of global energy-related emissions, benefits from Schneider Electric's expertise in building systems optimization, energy use modeling, and renewable energy strategy and procurement.

Learn more about this story on se.com



September

Schneider Electric and Glencore collaborate to drive copper circularity

Schneider Electric partnered with Glencore to transform its copper supply chain and enhance decarbonization efforts, prioritizing responsibly sourced materials with high recyclable content. Schneider Electric is also working with Glencore on digitizing and decarbonizing their raw materials supply chain with solutions like AVEVA Pi, ETAP and our Power and Energy Management systems.

Learn more about this story on se.com



November

Schneider Electric has contributed to restoring Notre Dame Cathedral in Paris

Schneider Electric donated advanced Energy Management and security solutions to restore Notre Dame Cathedral. The contributions included equipment, expertise, and maintenance, ensuring the site's electrical facilities are secure and efficient. This project highlights Schneider Electric's commitment to preserving historic monuments and integrating modern technology into heritage sites.

Learn more about this story on se.com



October

Schneider strengthens its leading position in Data Centers by acquiring Motivair Corporation

Schneider Electric signed an agreement to acquire a controlling interest in Motivair Corporation, a company specialized in liquid cooling and advanced thermal management solutions for high performance computing systems. This transaction strengthens Schneider Electric's portfolio of direct-to-chip liquid cooling and high-capacity thermal solutions. Schneider Electric completed the transaction to acquire Motivair Corporation in March 2025.

Learn more about this story on se.com



December

Schneider Electric hosts an India-specific Investor Event for investors and financial analysts

Schneider Electric hosted an investor and analyst event in Hyderabad, India, focusing on its business in India, its third-largest market by revenue and one of its four global hubs. With over 60 years of presence and €2.2B revenue in 2023, highlights included offer portfolios for India and global markets, leveraging brand strengths from Schneider Electric and Lauritz Knudsen.

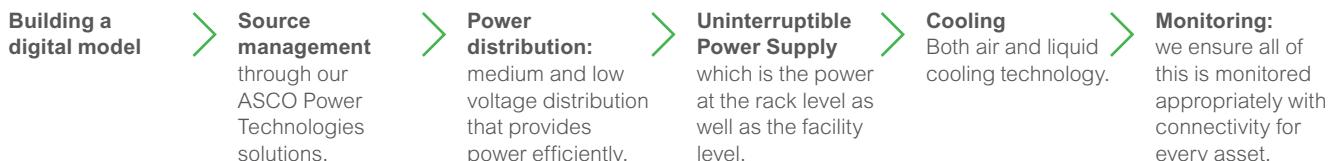
Learn more about this story on se.com



Data Centers and Networks end-market

Digitalization and AI megatrends are driving unprecedented changes and opportunities to the Data Centers and Networks end-market with increased needs for both Energy Management and software offers.

Strong future growth is expected, with critical needs for electrical content boosted by this turning point in technology. We support data centers end-to-end across the lifecycle:



End-markets exposure

24%

of 2024 orders

Market Position

#1

in electrical distribution

#1

Most complete portfolio

Market CAGR 2023–2027

> 10%

Key Drivers

Artificial Intelligence

Market Segments

- Cloud and Service providers
- Enterprise IT
- On-premise Enterprise Datacenter
- Commercial & Industrial

Customer example – Stream Data Centers



Goal

To create a strategic partnership that helps Stream to continue serving the world's largest customers in the new era of AI. Stream needed a trusted partner that could keep pace with its rapid growth, customer needs, and the associated technological advances.

Challenge

Collectively, data center operators are facing a massive surge in demand brought on by hyperscale and cloud investment in artificial intelligence. Power availability, supply chain constraints, and rising construction costs are creating a challenging market for many data center developers throughout the world.

Solution

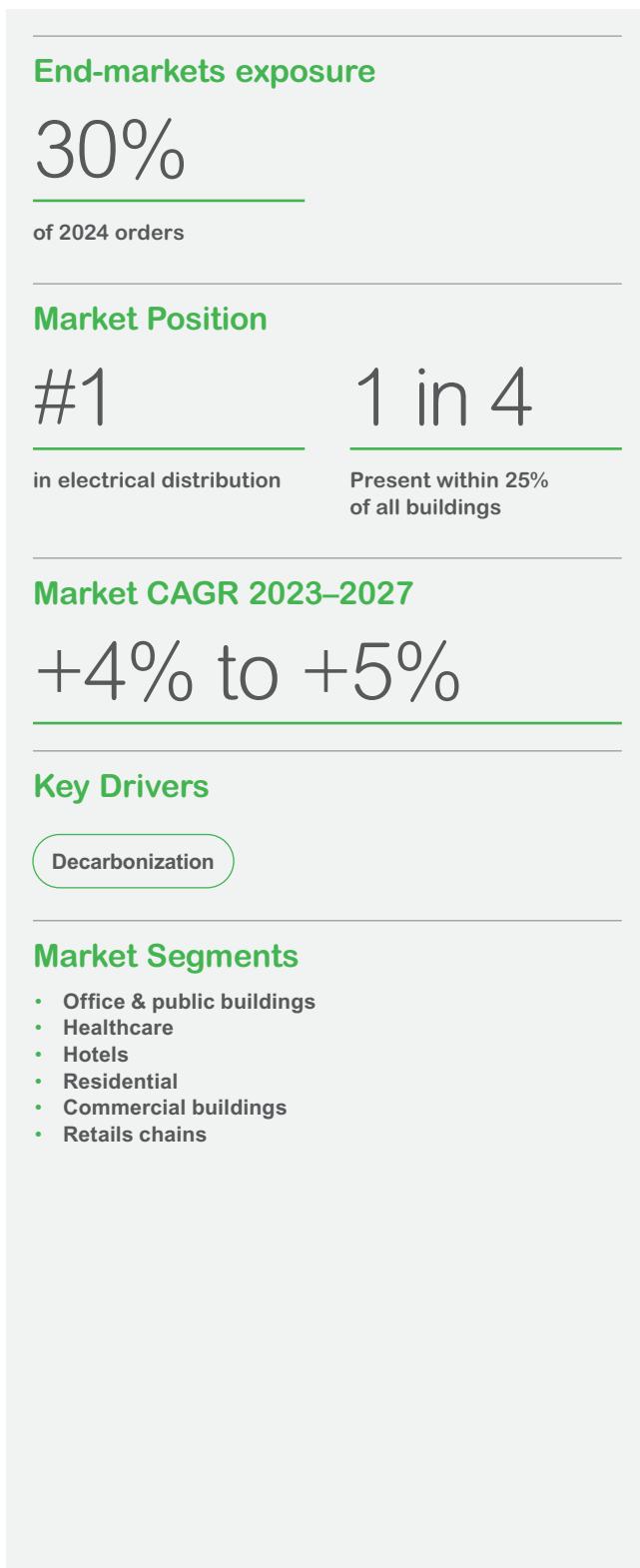
Stream Data Centers entered into a strategic partnership with Schneider Electric to help serve customers and support exponential growth, creating close collaboration that delivers with agility and velocity even in a capacity constrained environment. Stream and Schneider Electric are true partners invested not only in ample capacity planning but also in developing solutions that will efficiently power the future data center landscape.

Results

This agreement supports Stream's mission to serve the world's most technologically sophisticated customers by delivering efficient, resilient, and secure environments. By solidifying this agreement, Stream and Schneider Electric are better positioned to seamlessly meet customers' current and future AI, cloud, and digitization needs.

Buildings end-market

Strong megatrends are driving growth for the Buildings end-market. On one hand, the growing population and increasing urbanization in emerging economies is driving the need for construction with a rise in first time demand together with increased digitalization. On the other hand, there is a need for existing infrastructure refresh, particularly in mature economies where radical acceleration with retrofit is required in order to meet decarbonization commitments, supported by government investment.



Customer example – Capgemini



Goal

Schneider Electric and Capgemini share a vision of reducing energy consumption across 23 campuses in India, aiming to create an integrated system to efficiently monitor all critical assets across these campuses, ultimately to reduce energy waste, costs, and emissions for Capgemini and their clients.

Challenge

23 campuses and 66 Capgemini buildings across India needed a centralized system to monitor and control energy-consuming assets in real-time, optimize energy use, and reduce carbon footprint.

Solution

Capgemini India launched the Energy Command Center (ECC) and executed various projects to integrate energy-efficient technologies and solar power solutions into the infrastructure, leveraging Schneider's advanced EcoStruxure™ Platform, a connected architecture that enables centralized monitoring and control of all energy-consuming assets.

Results

ECC now connects Capgemini's 23 offices and 66 buildings in India and provides 24/7 monitoring of all energy consuming assets across campuses, leading to 29% of reduction in energy consumption (vs 2019). On top of that, Capgemini India has successfully transitioned to 100% renewable electricity for their own operations and are able to export renewable energy across four local campuses to the local electricity grid.

Industry end-market

Within the Industry end-market we target electro-intensive industrial companies in multiple segments including Energies & Chemicals, Consumer Packaged Goods, and electric vehicle (EV) battery manufacturing. We bring our complementary Energy Management and Industrial Automation offers together to fulfill the needs for energy efficiency, increased automation, and sustainability. The Industry end-market is driven by the acceleration of digitalization and process electrification coupled with trends of reshoring and mega-projects.

End-markets exposure

33%

of 2024 orders

Market Position

#1

in electrical distribution

#1

in Industrial data
and safety

Market CAGR 2023–2027

+5% to +6%

Key Drivers

Reshoring & mega-projects

Market Segments

- Energy & Chemicals
- Consumer Packaged Goods
- Metals, Mining & Minerals
- Machine solutions / OEMs
- EV & battery manufacturing

Customer example – Michelin



Goal

To make its net-zero ambitions a reality by 2050, Michelin, a world-leading mobility company and renowned tire manufacturer, knew that it had to achieve more energy-efficient operations by optimizing energy consumption to protect our planet.

Challenge

Michelin wanted to make energy consumption monitoring accessible to everyone in the company, standardize energy data from multiple sources starting from the shop floor level across key industrial processes such as the “mixing”, one of the biggest consumer of energy, with a need to process a huge quantity of data.

Solution

AVEVA™ PI System™ has been deployed to read, standardize, and contextualize energy consumption data from many parts of the production process, making it available to all in a standard way. With this solution the people, both from the shop floor and from the central teams, can understand deeply, can analyze, benchmark, compare and then can find the best practices to share all around the world.

Results

Through this deployment of AVEVA™ PI System™, Michelin has been collecting and standardizing data from 15 production sites around the world and saved up to 10% in the initial few months by optimizing process parameters. Sharing best practices across factories globally reduced energy consumption by as much as 16%.

Infrastructure end-market

Within the infrastructure end-market we primarily address the needs from grid, transportation, and water and wastewater segments. The grid is going through a structural transformation as it represents a bottleneck to the energy transition. Increased power requirement, resiliency, and safety needs are driving investments around grid modernization, grid extension for extended power reach, and grid digitalization for increased efficiency and sustainability.

End-markets exposure

13%

of 2024 orders

Market Position

#1

in electrical distribution

#1

in Industrial data

#1

in Grid

Market CAGR 2023–2027

+5% to +7%

Key Drivers

Big government funding

Market Segments

- Grid
- Transportation
- Water & Wastewater

Customer example – Drakenstein Municipality



Goal

Drakenstein Municipality, one of the largest municipalities in the Western Cape situated 30 minutes from Cape Town, has a set of ambitious objectives to contribute to a more sustainable future.

Challenge

The Municipality is in an area which is perfect for investments, development and business expansion and is focusing on excellent service delivery to its customers and is investing in network upgrades like electricity. The impact of power outages results in loss of income and unhappy customers.

Solution

Since 2016, the Municipality has partnered with Schneider Electric and its licensed partners to achieve both short-term and long-term objectives. The electric distribution utility is using SCADA and embracing SF6-free MV switchgear, eliminating the use of greenhouse gases in the ring main unit (RMU) and enhancing service continuity. This innovation establishes a new standard for improving the reliability, and sustainability of the power grid and facilitating digital monitoring of real-time events and providing various notifications and measurements.

Results

Schneider Electric's AirSeT MV Switchgear technology helped Drakenstein Municipality reduce its carbon equivalent footprint, by eliminating SF6 from MV switchgear and thus avoiding c.73,000kg of CO₂ in a single substation. Its digital capabilities enable more effective network management and optimize maintenance leading to improved power reliability and service continuity. Drakenstein Municipality has achieved measurable benefits with our SF6-free technology. Pure air has no impact on the environment, its use eliminates the need for costly and complex recycling of harmful gases at the end of life, and offers safer operation of equipment by staff. Ultimately AirSeT helps reduce the environmental footprint of our society.

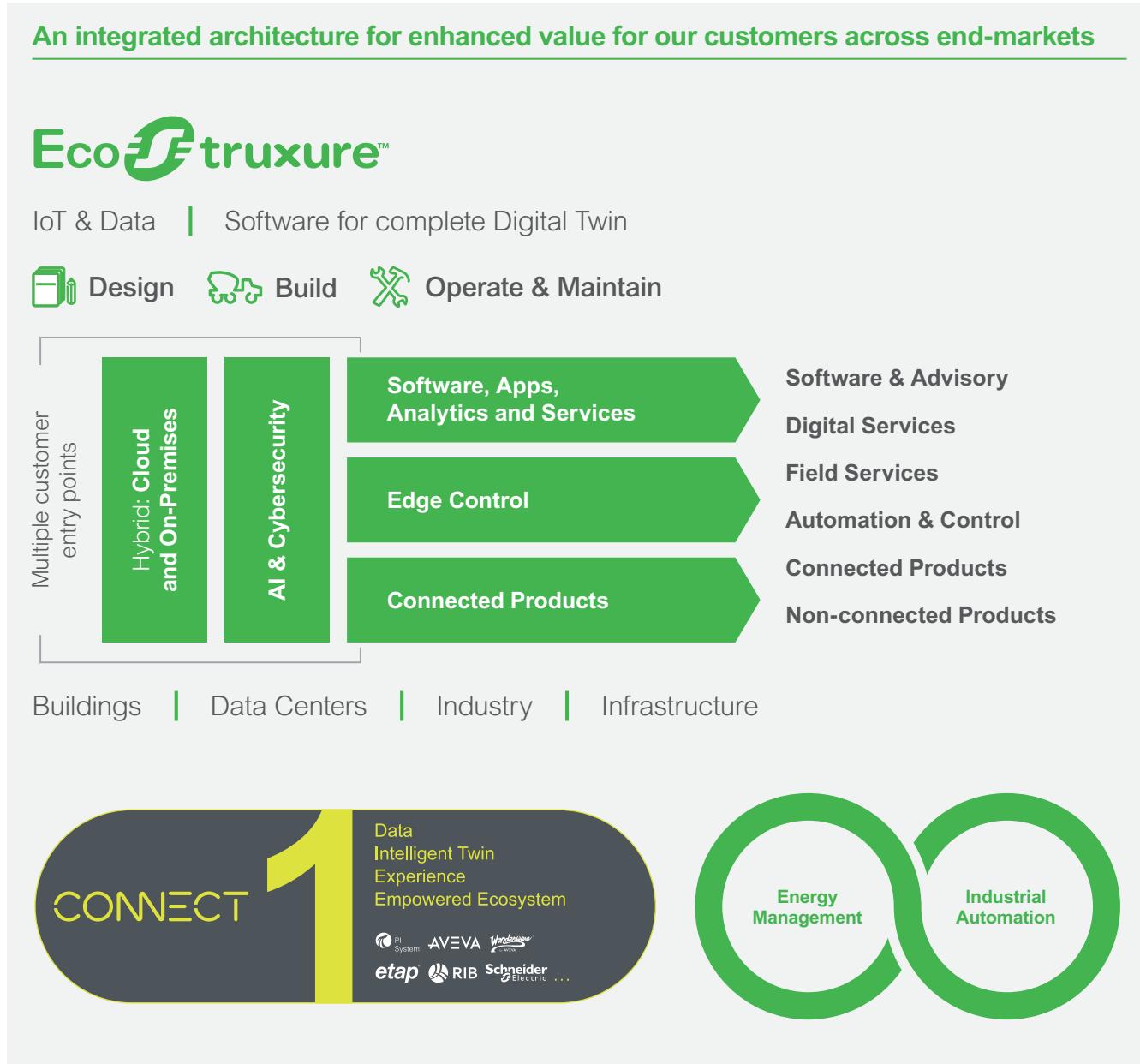
Electrical and automation technologies are converging with software and sustainability as enablers for rapid acceleration

From EcoStruxure to Connect: a complete digital architecture

At Schneider Electric, we have evolved from unconnected products to highly connectable solutions, enhanced by automation and digital services. This transformation benefits both our customers and internal processes. Our CONNECT platform unifies technologies, creating a seamless, intelligent digital twin for optimized operations.

This connectivity allows us to offer digital services and preventive maintenance, enhancing customer value. By standardizing gateways and focusing on user experience, we ensure our products are easy to use and serviceable by design.

This approach simplifies usage and delivers unique value across different segments, ensuring our customers benefit from innovative, connected solutions.



Going beyond the scope of operations in sustainability

We help our customers define their sustainability journey, strategize with them through our Sustainability Consulting offer, then help them to digitize so they have full visibility of their operations. Finally, we help them to decarbonize through our equipment with PPAs, managed services, and the rest of our broad offering. Today, 40% of the Fortune 500 companies are our clients, and we additionally help them in their decarbonization journey through networks where we drive decarbonization in different industries such as

semiconductors or pharmaceutical supply-chains through our Catalyze and Energize programs.

Following these, in 2024 we've announced the Materialize program for Scope 3 decarbonization of the mining sector, which aims to reduce emissions across the supply chain, leveraging our expertise and collaborative approach to drive sustainability in the industry.



Find out more about Materialize program at
www.se.com



Making an
IMPACT
as the #1 most
sustainable company

TIME
WORLD'S MOST
SUSTAINABLE
COMPANIES
2024

GLOBAL100
THE WORLD'S MOST SUSTAINABLE CORPORATIONS ©
2021 1st
2022 4th
2023 7th
2024 7th
2025 1st

2024 India Investor Event

December 2 & 3, 2024

Hyderabad, India



Schneider Electric in India: A Legacy of Innovation and Impact

Pioneering IMPACT in India

3rd largest

Market for Schneider Electric

1 of 4

Global hubs

60+ years

Of presence

38k+

Employees, x2 in the last 7 years⁽¹⁾

1963

Schneider Electric **started operations** through a joint venture with the Tata Group



2002–2003

R&D, Automation, and Application Center Bengaluru and Baroda factories.



2006–2017

Rapid expansion Acquired leading brands: APC, Luminous, Invensys.



2019

Smart manufacturing and supply chain

Hyderabad and Bengaluru factories are classified as Smart Factories.

Mumbai Distribution Center became a Smart Distribution Center.



2024

Expanded our footprint with our new campus and rebranding

Inaugurated one of our largest employee campuses in Solarium City, Bengaluru.

L&T Switchgear is now Lauritz Knudsen Electrical & Automation.



Electrical & Automation



2023

Completed 60 years in India partnering for sustainability by announcing major expansions



2020

Largest acquisition in India

Completed the acquisition of L&T Electrical and Automation, along with Temasek.



31

factories

31

distribution centres

2,000+

suppliers

30+

export to over 30 countries

19,000+

Global Supply Chain employees⁽¹⁾

Our ambition for Schneider Electric in India

- **Organic sales growth engine: Double-digit CAGR**
- **Expanding capacity by 2.5x to 3x to serve India and the globe**
- Leadership across end-markets: From mega cities to rural
- Cutting edge Smart Manufacturing: Country / Region / World
- Innovation in product franchise: R&D excellence
- Driving force in AI applications: External & Internal

(1) Including temporary employees.

An “Impact Maker” for sustainability



For over 20 years, sustainability has been at the core of Schneider Electric's transformation journey. The Group is now a world corporate leader in sustainability and a critical partner to our customers, suppliers, investors, NGOs, and other stakeholders using our services and products to accelerate their own energy efficiency and sustainability transition. Our purpose drives us in “creating impact by empowering all to make the most of our energy and resources, bridging progress and sustainability for all”. Schneider Electric is an Impact Company.

At Schneider Electric, we pride ourselves on being an Impact Company because sustainability does not only inform what we do, it drives corporate decision making. This entails a responsibility to share learnings and keep raising the bar.

We are an Impact Company convinced that to do good, we need to do well, and vice-versa. To deliver sustainability impact, we must combine solid profitability with leading practice on all environmental, social, and governance (ESG) dimensions. At the same time, this positive impact supports the long-term resilience of the Company as we attract new customers, investors, and talents.

Our sustainability and business impacts converge to act for a climate positive and socially equitable world, while delivering solutions to our customers for sustainability and efficiency.

We bring everyone along in our ecosystem, from employees to supply chain partners, customers, as well as local communities and institutions. Building on a foundation of trust, our unique operating model with a multi-hub approach is set up to impact at both global and local levels. From a meaningful purpose, our culture builds on strong people and leadership values empowering all Schneider Electric people to make a great company.

1. Do well to do good and vice versa



Performance

The foundation for doing good



Business

Part of the solution



All ESG

Dimensions

2. Bring everyone along



Model & culture

Set up for global and local impact



All stakeholders

in the ecosystem

An Impact model recognized in external ratings



Schneider Electric ranked 1st in TIME magazine and Statista's World's Most Sustainable Companies



The only company in its sector listed as A List 14 years in a row



Named World's Most Sustainable Corporation by Corporate Knights' as part of its Global 100 ranking, and only company to have ever ranked 1st twice



In top 1% performance among 100,000+ companies, achieving Outstanding level

Moody's ESG Solutions

Schneider is part of the Euronext Vigeo World 120, Europe 120, Euro 120, France 20 and CAC40 ESG indices



See our recognitions on the Awards page at www.se.com

Our 2025 sustainability commitments

With less than 10 years left to reach the 17 United Nations Sustainable Development Goals (SDGs), Schneider Electric has accelerated its impact and is making new, bold commitments to drive meaningful impact within the framework of its business activity. Schneider Electric's 6 long-term commitments are to:

Act for a climate-positive world



by continuously investing in and developing innovative solutions that deliver immediate and lasting decarbonization in line with our carbon pledge.

Be efficient with resources



by behaving responsibly and making the most of digital technology to preserve our planet.

Live up to our principles of trust



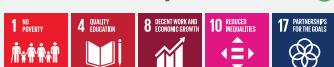
by upholding ourselves and all around us to high social, governance, and ethical standards.

Create equal opportunities



by ensuring all employees are uniquely valued in an inclusive environment to develop and contribute their best.

Harness the power of all generations



by fostering learning, upskilling, and development for each generation, paving the way for the next.

Empower local communities



by promoting local initiatives and enabling individuals and partners to make sustainability a reality for all.

Our unique transformation tool

Since 2005, Schneider Electric measures and demonstrates its progress against sustainability goals with a unique transformation dashboard today called Schneider Sustainability Impact (SSI).

The SSI is the translation of our six long-term commitments into a selection of 11 highly transformative and innovative programs executing our 2021 – 2025 sustainability strategy. It has been designed to focus on the most material issues, leveraging internal and external stakeholders' feedback.

Every quarter, the SSI provides, on a scoring scale of 10, an overall measure of all the programs' progress, which is shared with all our stakeholders together with financial results.

At the end of the year, 76,000 employees of the Group are rewarded for the progress achieved as the SSI constitutes 20% of their short-term incentive plans' collective share (STIP).

To ensure robustness, the SSI performance and monitoring systems are audited annually by an independent third party and obtain a limited assurance, in accordance with (revised) ISAE 3000 assurance standard (except for SSI #+1). In 2024, the Group obtained a reasonable assurance for SSI #8.



- 1. Focused on material issues**
- 2. Disrupting the status quo**
- 3. Transparent quarterly disclosure**
- 4. Robust assured by an independent third party**
- 5. Rewarding employees for performance**

Read more about Schneider Sustainability Impact and Schneider Sustainability Essentials on **pages 71 to 79** of the 2024 Universal Registration Document.

Read more about our contributions the United Nations Sustainable Development Goals on **pages 80 and 81** of the 2024 Universal Registration Document.

Proud of 2024's sustainability achievements

The Schneider Sustainability Impact is a scorecard demonstrating that rapid and disruptive changes for a more sustainable world are possible across diverse, complex topics. Schneider is committed to taking urgent action to co-create a brighter future aligned with the United Nations SDGs, and measuring its impact with transparency.

In 2024, the SSI achieved a great score of 7.55/10, outperforming its 7.40/10 target for the year. This result represents the average progress of 11 SSI programs (excluding SSI #+1).

The Group kept supporting the decarbonization journey of its ecosystem by enabling its customers to save and avoid +126 million tons of CO₂ emissions this year alone through its solutions and services (SSI #2), and by helping its 1,000 top suppliers (SSI #3) to reduce their operational CO₂ emissions by 40%. In 2024, over 245,600 new people were also trained in energy management (SSI #11), and 7 million people have accessed to clean and reliable electricity (SSI #9), reaching the 2025 ambition a year ahead. Lastly, progress against the local commitments taken in the markets where Schneider operates (SSI #+1) can be consulted on a dedicated page on se.com.



7.55/10

vs. 6.13/10 in 2023 and outperforming 7.40/10 target for the year

Schneider Sustainability Impact		11+1 targets for 2021–2025		Baseline ⁽¹⁾	2024 Progress ⁽²⁾	2025 Ambition
6 Long-term Commitments aligned to UN SDGs						
Climate		1. Grow Schneider Impact revenues ⁽³⁾	2019: 70%	0%	74%	80%
		2. Help our customers save and avoid millions of tonnes of CO ₂ emissions	2020: 263M	0	679M	800M
		3. Reduce CO ₂ emissions from top 1,000 suppliers' operations	2020: 0%	0%	40%	50%
Resources		4. Increase green material content in our products	2020: 7%	0%	38%	50%
		5. Primary and secondary packaging free from single-use plastic, using recycled cardboard	2020: 13%	0%	78%	100%
Trust		6. Strategic suppliers who provide decent work to their employees	2022: 1%	0%	63%	100%
		7. Level of confidence of our employees to report unethical conduct	2021: 81%	0%	83%	91%
Equal		8. Increase gender diversity ⁽⁴⁾ in: hiring (50%), front-line management (40%), and leadership teams (30%)	2020 : 41%	0%	42%	50%
		9. Provide access to green electricity to 50M people	2020 : 23%	0%	30%	40%
			2020 : 24%	0%	31%	30%
			2020: 30M	0	53.4M	50M
Generations		10. Double hiring opportunities for interns, apprentices and fresh graduates	2019: 4,939	x1	X1.59	x2
		11. Train people in energy management	2020: 281,737	0	824,404	1M
Local		+1. Country and Zone Presidents with local commitments that impact their communities	2020: 0%	0%	100%	100%

(1) The baseline year is indicated in front of each SSI baseline performance.

(2) Each year, an independent third party verifier performs a "limited" assurance engagement on all SSI and SSE indicators (except SSI #+1 and SSE #12 in 2024), in accordance with (revised) ISAE 3000 assurance standard (see Independent verifier's report on page 337 of the 2024 Universal Registration Document). In addition, SSI #8 was subject to a "reasonable" assurance engagement in 2024 (see Independent verifier's report on page 340 of the 2024 Universal Registration Document). Please refer to page 311 of the 2024 Universal Registration Document for the methodological presentation of each indicator.

(3) Per Schneider Electric definition and methodology. Note that for the reporting requirements under the European Taxonomy Regulation, please refer to pages 184 to 202 of the 2024 Universal Registration Document.

(4) From 2025 onwards, diversity targets shall not impact local incentives in countries or entities prohibiting the establishment of such targets.

Climate

Supporting our supply chain decarbonization journey

Launch of the Materialize supply chain decarbonization program designed to support companies in the metals and minerals sector reduce emissions.



Trust

Striving with our ecosystem for sustainability

Schneider Electric has launched in 2024 the 3rd edition of its Sustainability Impact Awards, an initiative aimed at celebrating and recognizing its partners, customers, and suppliers who are leading the charge in sustainability through electrifying or digitizing their operations.



Generations

Celebrating social entrepreneurship

The #25YearsYoung Campaign celebrates global impact by selecting 25 exceptional social entrepreneurs from over 350 youth-led projects competing for the €50,000 "Youth Champion Award," enhancing visibility for innovative solutions across 65 countries.



Resources

Making circularity shine

Schneider Electric is recognized as a Circularity Lighthouse by the World Economic Forum and McKinsey, for its end-to-end circular approach across a broad portfolio in energy and building automation solutions.



Equal

Investing with impact for all

Schneider Electric's Energy Access Asia impact fund co-led investments to expand in ATEC's IoT-enabled electric stoves to help decarbonize cooking across Asia and Africa and empower millions of women to fight climate change.



Local

Contributing to our common heritage

Proudly contributed to the restoration of Notre Dame Cathedral, providing cutting-edge energy management solutions that ensure safety, optimize energy consumption, and support this UNESCO World Heritage Site's future.



Governance

The governance structure



Jean-Pascal Tricoire

Chairman of the Board of Directors
61 years, French

- Organizes and directs work of Board, presides over Annual General Meetings.
- Supports the Company in its high-level relations with select stakeholders (notably in Asia), in coordination with the Chief Executive Officer.
- Promotes the Company's values and culture, in particular in relation to environmental, social and governance (ESG).
- Advises CEO, notably on strategic, human capital, and leadership development matters.



Fred Kindle

Vice-Chairman & Lead Independent Director
66 years, Swiss

- Consulted by the Chairman on agenda and sequence of events for Board meetings.
- Has the ability to require that the Chairman convene a Board meeting.
- Deals with any possible conflicts of interest.
- Carries out annual assessments of the Board.



Olivier Blum

Chief Executive Officer
54 years, French

- Has sole authority to bind the Company with third parties.
- Defines and proposes the strategy.
- Manages the Company.
- Runs the business.
- Develops human capital and leadership.

Board expertise



- Public company management (14)
- Corporate finance (13)
- Accounting, audit & risk (5)
- International markets (15)
- Industry knowledge (9)
- Employee perspective & knowledge of the Group (4)
- Digital & software (7)
- Environment/Climate (4)
- Social (8)
- Governance, law, ethics & compliance (6)

Our Board of Directors

As of March 26, 2025, the Board of Directors consisted of 17 Directors. Mrs. Clotilde Delbos was co-opted as a Director, in replacement of Mrs. Cécile Cabanis, resigning, by the Board of Directors on November 1, 2024. The ratification of her co-optation will be proposed to the Annual Shareholders' Meeting to be held on May 7, 2025.



Jean-Pascal Tricoire

Chairman of the Board of Directors
61 years, French



Fred Kindle

Vice-Chairman & Lead Independent Director
66 years, Swiss



Léo Apotheker

Director
71 years, French & German



Nive Bhagat

Independent Director
53 years, British



Giulia Chierchia

Independent Director
46 years, Belgian & Italian



Clotilde Delbos

Independent Director
57 years, French



Rita Félix

Employee Director
42 years, Portuguese



Philippe Knoche

Independent Director
56 years, French & German



Linda Knoll

Independent Director
64 years, American



Jill Lee

Independent Director
61 years, Singaporean



Xiaoyun Ma

Employee Shareholders Director
61 years, Chinese



Anna Ohlsson-Leijon

Independent Director
56 years, Swedish



Abhay Parasnis

Independent Director
50 years, American



Anders Runevad

Independent Director
65 years, Swedish



Gregory Spierkel

Independent Director
68 years, Canadian



Lip-Bu Tan

Independent Director
65 years, American



Bruno Turchet

Employee Director
51 years, French

- 3 Employee Directors
- 86% Independent Directors*
- 43% women Directors*
- 82% non-French Directors
- 12 nationalities from 3 continents

Board committees

Audit & Risks Committee

7 meetings**
4 members
100% independent
100% average attendance

Governance, Nominations & Sustainability Committee

11 meetings**
6 members
67% independent
100% average attendance

Human Capital & Remunerations Committee

5 meetings**
5 members
100% independent*
92% average attendance

Investment Committee

4 meetings
9 members
71% independent*
97% average attendance

Digital Committee

5 meetings**
7 members
67% independent*
89% average attendance

(C) Committee Chair

* Excluding the Director representing the employee shareholders and Directors representing the employees unlike the ratio disclosed in section 2.2.1.1.2 of Chapter 2 of the 2024 Universal Registration Document.

** Including joint meeting with other committees.

Activities of the Board in 2024

There were eight meetings (including a Strategy session of three days) with 97% average attendance.

Business and financial results

Ongoing business, financial statements and information delivered to the market, and ESG strategy.

Strategy and investment

Review of strategic priorities, including during the Strategy session, and authorization of significant acquisitions and disposals (over EUR 250 million).

Sustainability, risks and compliance

Sustainability (CSRD) reporting, risk mapping, business continuity plan, and ethics and compliance framework.

Corporate governance

Succession plan for Corporate Officers, composition of the Board and its committees, compensation of Corporate Officers, long-term incentive plan, preparation of the Annual General Meeting.

Our Executive Committee

As of March 26, 2025, the Executive Committee was chaired by the Chief Executive Officer and meets monthly. Its mission is to conduct Schneider Electric business in line with the strategy defined by the Board of Directors.



Olivier Blum
Chief Executive Officer
54 years, French



Hilary Maxson
Chief Financial Officer
47 years, American



Charise Le
Chief Human Resources Officer, 52 years, Chinese



Chris Leong
Chief Sustainability Officer
57 years, Malaysian



Hervé Coureil
Chief Governance Officer & Secretary General
54 years, French



Mourad Tamoud
Executive Vice-President Global Supply Chain, 53 years, French



Nadège Petit
Chief Innovation Officer
45 years, French



Jing Ren
Executive Vice-President Strategy, Brand & Communications
44 years, Chinese



Peter Weckesser
Chief Digital Officer
56 years, German



Gwenaelle Avice-Huet
Executive Vice-President Europe Operations
45 years, French



Laurent Bataille
Executive Vice-President France Operations, 46 years, French



Manish Pant
Executive Vice-President International Operations
55 years, Indian



Aamir Paul
Executive Vice-President North America Operations
47 years, American



Zheng Yin
Executive Vice-President China & East Asia Operations
53 years, Chinese

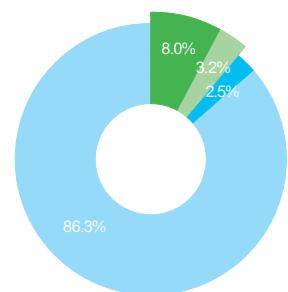


Barbara Frei
Executive Vice-President Industrial Automation
54 years, Swiss



Frédéric Godemel
Executive Vice-President Energy Management
61 years, French

Our shareholders



- 41% women
- 59% non-French members
- 7 different nationalities from 3 different continents

Key

- Global functions
- Operations
- Business

Our Stakeholder Committee

The primary mission of the Stakeholder Committee is to oversee the delivery of long- and short-term commitments undertaken by Schneider Electric in accordance with its purpose and sustainability strategy.



Olivier Blum
Chief Executive Officer
54 years, French



Salvo Lombardo
Chairman of the Committee, Former Chief of Staff, UNHCR
65 years, Italian



Amani Abou-Zeid (Dr.)
African Union Commissioner in charge of Infrastructure, Energy, ICT and Tourism
63 years, Egyptian



Giulia Chierchia
Director of Schneider Electric SE
46 years, Belgian & Italian



Michela Conterno
Chief Executive Officer of LATI
49 years, Italian



Rita Félix
Employee Director of Schneider Electric SE
42 years, Portuguese



Lan Xue (Dr.)
Cheung Kong Chair Distinguished Professor and Dean of Schwarzman College in Tsinghua University
65 years, Chinese



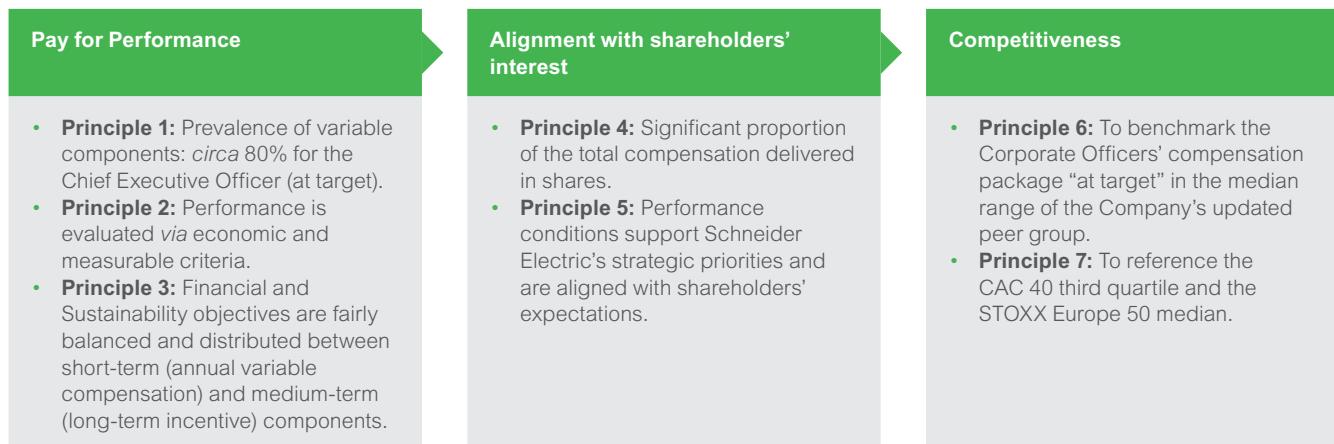
Amit Narayan
Founder & CEO of Aina Climate AI Ventures
53 years, American



Bertrand Piccard
Chairman of Solar Impulse Foundation
67 years, Swiss

Our Executive compensation

The general principles underlying the compensation policy for Corporate Officers and the analysis of their contribution to the Group's performance are reviewed and approved by the Board of Directors based on the recommendation of the Human Capital & Remunerations Committee. Executive compensation set by the Board of Directors is aligned with the Group's global strategy and is based on **three pillars** divided into **seven principles**:

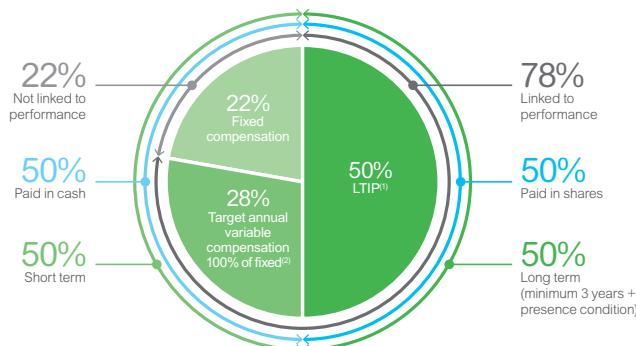


Aligned with those principles, the compensation of the Chief Executive Officer is made of the following components: for the variable component of the compensation, the Board upon recommendation of the Human Capital & Remunerations Committee, chooses the performance conditions directly linked to the Group's priorities. The Schneider Sustainability Impact (SSI) which includes a climate target (see section 2.1.1 of the Universal Registration Document) is used as a criterion in the annual variable compensation of the Chief Executive Officer and that of the 76,000 employees benefiting from such compensation. In the same way, the Carbon reduction targets criterion will be used for the long-term incentive plan granted to more than 4,500 employees including the Corporate Officer.

(1) Estimated valued, in accordance with IFRS standards, of the LTIP to be granted during 2025 fiscal year.

(2) Between 0% and 200%.

Balance between compensation elements



Group's strategic priorities



How the strategy links to the Corporate Officers' variable compensation

Annual incentive plan

Delivering strong execution and creating value for customers and shareholders every year to contribute to Schneider Electric's long-term success

Group organic sales growth	Group organic Adjusted EBITA margin improvement	Group cash conversion rate	Net Satisfaction score	Schneider Sustainability Impact
35%	25%	10%	10%	20%

Long-term incentive plan

Building an integrated and leading company with strong sustainability focus and attractive returns to shareholders

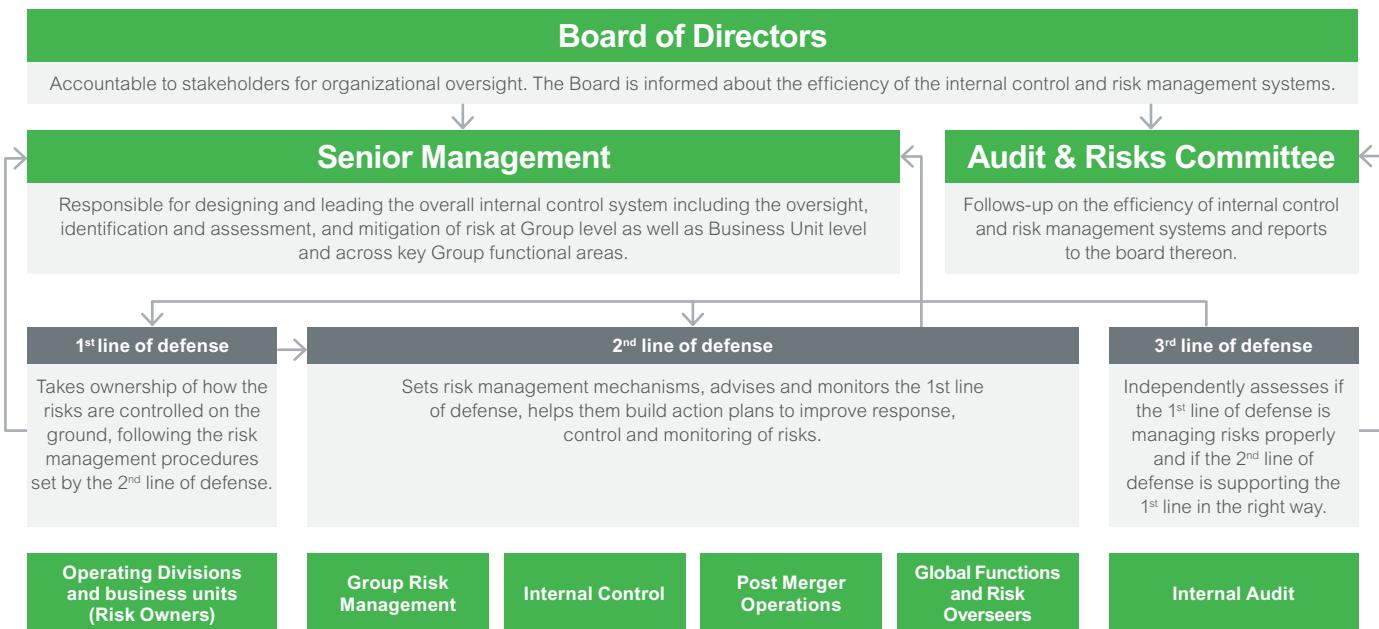
Adjusted Earnings per Share	Relative Total Shareholder Return	Carbon emissions reduction targets
40%	35%	25%

Our Enterprise Risk Management

Schneider Electric places a significant importance on resilience within the values and principles which guide its actions, as a key element for sustainable growth which is part of the Group's Sustainability value.

An Enterprise Risk Management based on the three lines of defense model

Schneider Electric uses a hybrid risk management model with central functions and experts in charge of setting risk management mechanisms, establishing policies, and other activities, while the ownership of the risks belongs to the Business Units, Operating Divisions, or Global Functions who are responsible for deploying the central framework to manage their risks.



Key Risks

The key risks selected and presented in the adjacent table are the risks considered by the Group as specific to its business and identified as having the potential to affect its activity, its image, its financial situation, its results, or the achievement of its objectives.

However, the Group may be exposed to other non-specific risks, or risks of which it may not be aware, or risks of which it may be underestimating the potential consequences, or other risks that may not have been considered by the Group as being likely to have a material adverse impact on the Group, its business, financial condition, reputation, or outlook.

In each category, risks are assessed in terms of potential impact for the Group according to three levels (red, orange, and green), with red being the most likely to affect the Group.

Key to symbols

- High impact
- Medium impact
- Low impact

	Categories and Risks	Potential net impact
1	Event triggered risks	
1.1	Cybersecurity on Schneider Electric infrastructure and its digital ecosystem (including connected products used as a gateway to attack Group's customers and partners)	●
1.2	Export controls	●
1.3	Product, project, system quality, and offer reliability	○
1.4	Competition laws	○
1.5	Corruption linked to B2B and project business	○
1.6	Human rights and safety issues through the value chain	○
1.7	Counterparty risk	■
1.8	Currency exchange risk	■
1.9	Health & Safety	■
2	Trend driven risks	
2.1	Technology evolutions (Generative AI)	●
2.2	Operational disruption due to global political and economical disruptions	●
2.3	New competitive landscape and business models in energy	○
2.4	Supply chain resilience	○
2.5	Group offer evolution and innovation	○
2.6	Attracting and developing talent with a focus on critical skills	○
2.7	Failure to achieve our long-term sustainability commitments and comply with regulatory requirements	○
2.8	Business disruption due to environment-related risks	○
3	Management practice risks	
3.1	Inappropriate Data Management	●
3.2	IT systems management	○
3.3	M&A and integration	○
3.4	Projects acceptance and outcomes	○
3.5	Procurement and Supplier relations	○

Schneider Electric's vigilance plan

Schneider Electric started in 2017 the implementation of a vigilance plan covering its business activities as well as those of its suppliers and subcontractors in order to prevent negative impacts on people or the planet within its value chain. Since then, this vigilance plan has been continuously reinforced, aiming to expand further towards communities.

An end-to-end, risk-based mitigation plan

The Group's vigilance plan complies with the provisions of the 2017 French law on corporate duty of vigilance and includes:

- A risk analysis specific to risks that Schneider Electric poses or may pose on its ecosystem and environment;
- A review of the key actions implemented to remediate or mitigate these risks;
- An alert system (Trust Line); and
- Governance specific to vigilance.

In this Registration document, Schneider Electric presents the results of the risk assessment, and the subsequent mitigation actions. A synthesis of key risks and actions is presented below.

The plan is governed by the Duty of Vigilance Committee, set up in 2017. The committee meets twice a year, and has met 19 times since its inception.

Risk areas	Main risk identified	Main mitigation actions	Risk level
Schneider Electric sites	<ul style="list-style-type: none"> • Cybersecurity: only high risk for the Group's sites, as Schneider Electric is a supplier of connected and digital solutions, thus a potential target for cyberattacks aimed at its customers' systems 	Training sessions Cybersecurity Leaders Incentive for plant managers Annual review of policies Cyber Badges	
		 Read more on cybersecurity page 267 of the 2024 Universal Registration Document	
Suppliers	<ul style="list-style-type: none"> • Human rights: most frequent issues concern decent working hours, paid leave, and proper resting time. • CO₂ emissions: notably coming from the transformation and transportation of raw materials. • Pollution: for some categories of substances purchased, such as solvents 	Supplier Code of Conduct Supplier Vigilance Plan (SSE #17) ISO 26000 assessments The Zero Carbon Project (SSI #3) Green materials (SSI #4) Decent Work program (SSI #6) Sustainable Packaging (SSI #5)	
		 Read more on suppliers programs page 236 of the 2024 Universal Registration Document	
Contractors	<ul style="list-style-type: none"> • Health and safety: physical injuries that can happen during construction, or when doing services and maintenance operations • Business ethics: mostly related to potential corruption, conflict of interest, and integrity due to the contractual nature of this activity. 	On-site audits Training on anti-corruption and Business Agent Policies Project follow-up Selection process adapted to our Vigilance Plan	
		 Read more on contractors page 240 of the 2024 Universal Registration Document	
Local communities	<ul style="list-style-type: none"> • Communities living around Schneider Electric sites (factories, offices, etc.) have a limited risk exposure because operations are usually located in large, well-structured urban areas. 	Vigilance risks assessments Project reviewed according to involvement and mitigation capabilities	
		 Read more on communities on page 246 of the 2024 Universal Registration Document	
		 Read more about our Vigilance Plan on page 109 of the 2024 Universal Registration Document	

Risk level: Low to Medium  Medium to High  High 

2024 achievements

Top 25%

in external ratings for Cybersecurity performance

330,000+

employees of our suppliers with better working conditions thanks to the 'Vigilance Program' for suppliers since 2017

4,052

suppliers assessed under our Vigilance Plan since 2018

Proud to be one of the most ethical companies

Present in over 100 countries with diverse standards, values, and practices, Schneider Electric is committed to behaving responsibly in relation to all its stakeholders. Convinced that its responsibility extends beyond compliance with local and international regulations, the Group is committed to doing business ethically, sustainably, and responsibly. Schneider's business actions and decisions run on trust.

Trust Charter, Schneider Electric's Code of Conduct

Schneider Electric Trust Charter acts as the Group's Code of Conduct and demonstrates its commitment to ethics, safety, sustainability, quality, and cybersecurity. Schneider Electric believes that trust is a foundational value. It is earned. It serves as a compass, showing the true north in an ever more complex world and Schneider Electric considers it to be core to its environment, sustainability, and governance commitments.

Trust powers all Schneider Electric's interactions with stakeholders and all relationships with customers, shareholders, employees, and the communities they serve, in a meaningful, inclusive, and positive way. It is implemented via the Ethics & Compliance program with responsibilities at Board, executive, corporate, and operational levels.



Read our Trust Charter on [se.com](#) and on [page 102](#) of the 2024 Universal Registration Document

Access our Trust Line on [www.se.com](#)

2024 achievements

30+

languages in which the Trust Charter is available

99%

of all employees completed the Schneider Essentials training on Trust

83%

of employees are confident to report unethical conduct



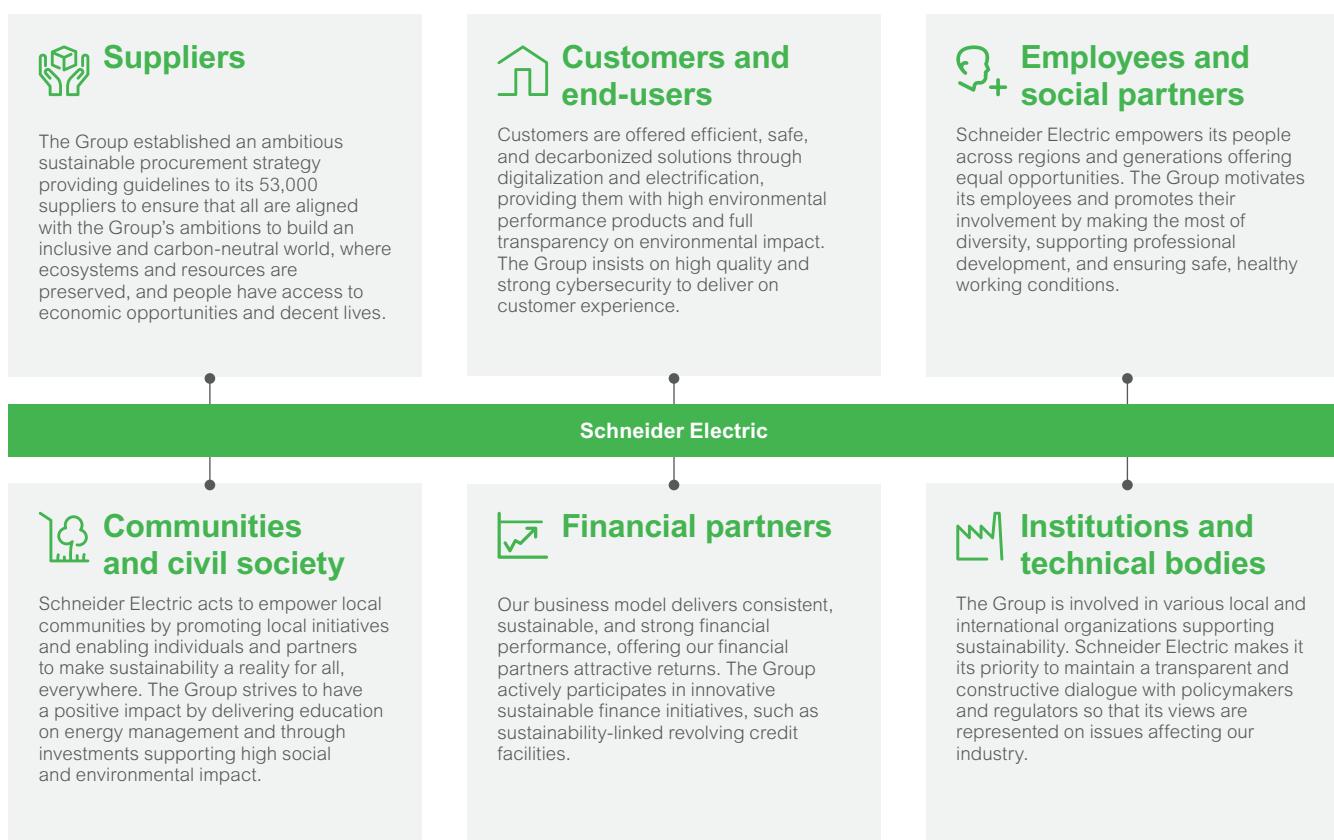
Ethisphere Institute – One of the World's Most Ethical Companies for the 14th year in 2024

Sharing sustainable value with our stakeholders

Schneider Electric is committed to open and continuous communication with its ecosystem and uses the feedback to analyze its market and define areas of progress. The Company aims to enhance its positive impact on the planet and society at large by promoting responsible growth that is shared with all its stakeholders.

Stakeholders in our ecosystem

By building long-term partnerships with a wide range of global and local players, Schneider works directly with many types of suppliers, contractors, and end-customers, and has developed the industry's largest network of distributors. The Group is continually strengthening its local connections in all regions to deliver the best customer experience and co-develop sustainable effective solutions. Alongside business partners, the Group is involved in various local and international organizations that promote sustainability alongside key stakeholders from its ecosystem.



Stakeholders' top expectations

The four following main concerns of Schneider Electric's stakeholders were used by the Group to build its 2021–2025 sustainability objectives.

1.

Leading climate action in our ecosystem with our partners.

2.

Pioneering circular economy and being efficient with resources.

3.

Ensuring a fair transition and guaranteeing high ethical, social and environmental standards along our value chains.

4.

Leveraging digital in cybersecure solutions to boost positive impact.

Committed with our partners



World Business
Council
for Sustainable
Development



United Nations
Global Compact



Schneider Electric is an active member of the World Business Council for Sustainable Development, participating in its 3 main Imperatives: Equity, Climate and Nature. The Group is highly engaged with the Business Commission to Tackle Inequality (BCTI) and actively involved in the works on supply chain decarbonization (The Climate Drive), Scope 3 and Climate Transparency (PACT), and avoided emissions. In 2024, Schneider Electric also contributed to the Built environment workstream.

Schneider Electric joined the UN Global Compact in 2002, and its Chairman was appointed to the worldwide Board in 2018. The Group aligns its sustainability strategy with the UN's 10 principles on human rights, labour, environment and anti-corruption. As a signatory, Schneider Electric upholds its responsibility to act and aims to contribute to all 17 UN Sustainable Development Goals. The Group is a Patron of the UNGC Labour and Decent Work as well as a Sponsor on Climate.

Since 2017, Schneider Electric is a Strategic Partner of the World Economic Forum, where our CEO is a member of the International Business Council and the CEO Alliance of Climate Leaders – and our Chairman a member of the Community of Chairpersons since 2023. Schneider engages with a wide range of partners to progress on common world challenges, by joining public-private dialogues and peer-to-peer workgroups, sharing insights and use-cases leading to new frameworks and toolboxes.

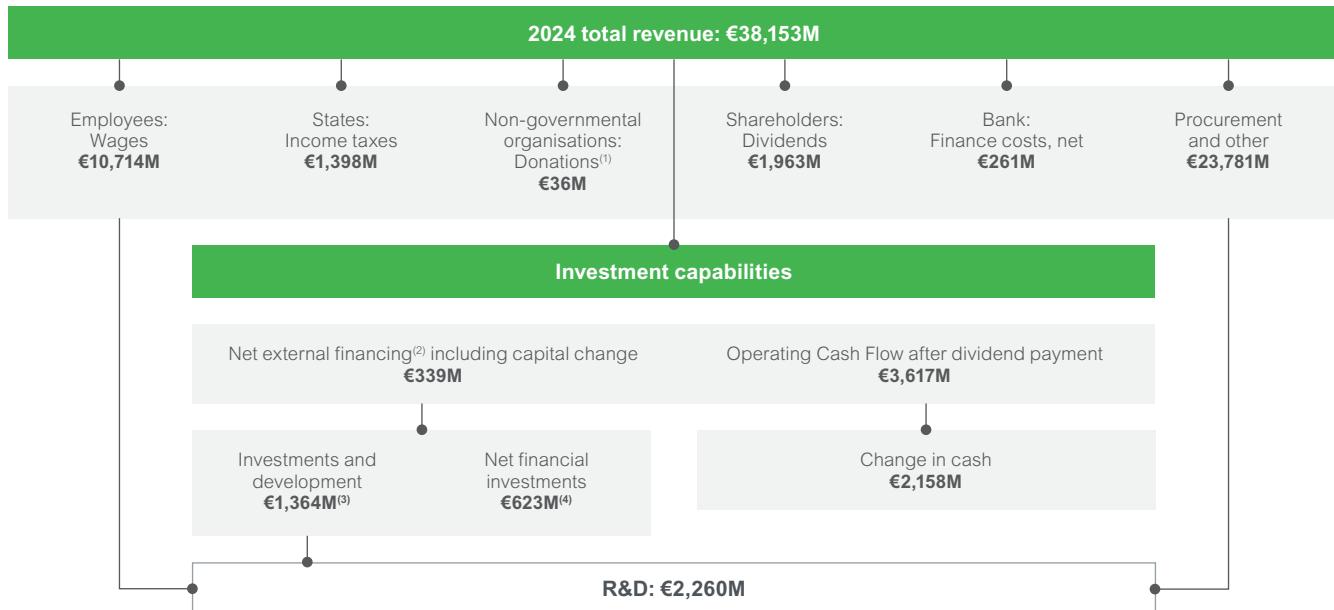
The Schneider Electric Foundation renewed its commitment to the Solar Impulse Foundation at COP28 in 2023. The foundation selects more than 1,000 clean and profitable solutions that contribute to the achievement of at least 5 SDGs. These solutions are then promoted to corporate and political leaders worldwide, and are selected based on their technical feasibility, environmental benefits, and economic viability.



Read more on our dialogue with stakeholders on page 108 of the 2024 Universal Registration Document

Revenue breakdown by stakeholder

Every year for the last 19 years, Schneider Electric has published a diagram showing its revenue distribution and financial flow for its various stakeholders.



(1) Unaudited declarative amount.

(2) Borrowings, capital increases, treasury stock disposals and buybacks.

(3) Of which €358 million in R&D.

(4) Of which €80 million for long-term pension assets.

Impact starts with us

The world is transforming at an unprecedented speed and there is a greater need for us at Schneider Electric to play to the emerging opportunities. “Impact starts with us” is a promise the company makes to each of its employees, and it is also an invitation for outside talent to join us and make an impact on the world we share.

Our Culture

To reach our Next Frontier ambition and become the industrial tech leader, it's time to accelerate our culture toward growth.

Culture matters. It matters to our customers, partners, investors, and all of us at Schneider. Research tells us that great cultures yield a stronger business performance and create a more engaged and productive workforce. We also know strong cultures do not happen by accident, requiring constant design and care. Culture is the collective beliefs, values, and attitudes of an organization.

Culture is also about how we behave when no one is watching. At Schneider, every aspect of our work, like how we interact with customers, run business reviews, create our offers and services, manufacture our products, and take decisions are all ingredients of our culture.

IMPACT Values

Values anchor the way we work at Schneider Electric and help bring our growth culture and EVP promise to life. They are the principles that lie at the heart of our cultural evolution, forming the reasons why people join, engage, and stay with us. Our six IMPACT Values are derived from our transformative growth ambitions, People Strategy, and the voice of our employees and customers.

These values represent the essence of our current strengths and aspirations to shape Schneider Electric's growth culture.

- **Inclusion:** We embrace diverse perspectives, co-creating a place where everyone belongs and thrives.
- **Mastery:** We count on our expertise and know-how to deliver the highest quality innovations.
- **Purpose:** We aspire to build a sustainable future for our people, customers, communities, and planet.
- **Action:** We get things done with accountability, speed and integrity, always with the customer in mind.
- **Curiosity:** We love to think deeply and differently, challenging the status quo and learning every day.
- **Teamwork:** We achieve together with our teams, collaborating with trust and openness.

Employee Value Proposition

Our new EVP, “Impact starts with us”, is rooted in our foundational belief that impact can only be possible with a collective effort from an ecosystem of customers, partners, employees, suppliers, and communities.

“Impact starts with us” is a promise our company makes to each of its current employees, and it is also an invitation for outside talent to join our company and make an impact on the world we share. It is a call to connect one's career with the ambition of achieving a more resilient, efficient, and sustainable world.

 Read more about our people programs on [page 203](#) of the 2024 Universal Registration Document



2024 achievements

81%

of employees feel they have the flexibility to modify their work arrangements as needed (stable since 2022)

x1.59

hiring opportunities for interns, apprentices, and fresh graduates

79.5%

employees' received digital upskilling thanks to the Digital citizenship program

62%

subscription in our yearly Worldwide Employee Share Ownership Plan (WESOP)

Sustainable relations with suppliers

With a network of more than 53,000 suppliers around the world, Schneider Electric is committed to developing lasting relationships, while supporting its partners to progress and embrace more sustainable social and environmental practices.

Supply chain and procurement vision

Our world-class supply chain is driven by the following principles and objectives:

- Customer satisfaction and quality is our number one priority. Our supply chain is market driven and tailored to the customer.
- Sustainability is at the core of procurement actions with focus on the impact that the operations of our suppliers generate on the environment and society.
- Competitive landed costs and optimized cash, driving a high level of productivity and Schneider Electric's top-line growth and margin.
- An agile and secure supply chain, that is a competitive advantage in the market, throughout the product lifecycle.
- World-class competencies and talents with values of accountability, collaboration, and simplification.



 Read more about our sustainable relationships with suppliers on **page 236** of the 2024 Universal Registration Document

Building a sustainable procurement strategy

Schneider Electric aims to collaborate with its global supplier network for an inclusive and carbon neutral world, where

ecosystems and resources are preserved, and people get access to economic opportunities and decent lives. To achieve this, the Group:

- Provides a Supplier Code of Conduct with fundamental requirements that all suppliers delivering goods or services to Schneider Electric are expected to adhere to.
- Integrates sustainability criteria in day-to-day operational procurement actions. The qualification process focuses on people, social responsibility, and environmental management. Sustainability criteria accounts for a significant part of the evaluation. These criteria were revised and enhanced in 2023, in line with the latest and most demanding internal requirements.
- Has set ambitious targets for the suppliers as part of a five year-engagement plan, based on their progress in each of the following areas:
 - Climate action, addressed by The Zero Carbon Project (SSI #3), aiming to reduce operational emissions from 1,000 suppliers
 - Enhancement of circular supply chain by increasing the use of green materials (SSI #4) and sustainable packaging (SSI #5)
 - Upholding of social commitment related to conflict minerals and extended minerals (cobalt and mica)
 - Upholding of human rights and inclusive workplaces by implementing best-in-class practices through the Decent Work program (SSI #6)

Holistic monitoring approach

To complete the Group's commitment to environmental and social topics, it established a transversal governance mechanism to proactively screen, identify, and mitigate sustainability risk from suppliers and embed preventive controls into the procurement processes and integrate these controls in day-to-day operations.

Strategic suppliers are subject to the Group's ambition to promote continuous improvement based on the ISO 26000 standard evaluation, and our Vigilance program aims at auditing 4,000 suppliers by 2025.

On their hand, suppliers can report any misconducts from the Group through Schneider Electric's alert system, the Trust Line, which will be thoroughly and confidentially investigated.

2024 achievements

40%

operational CO₂ emission reduction in the Zero Carbon Project (vs. 27% in 2023)

+2.5pts

increase of suppliers' ISO 26000 score vs. 2023 (+9.6pts since 2019)

63%

strategic suppliers conform to Schneider's Decent Work requirements (vs. 21% in 2023)



Highly Commended by CIPS in 2024 for Best Initiative to Deliver Social Value through Procurement

Sustainability for Customers

As the digital partner of its customers for Sustainability and Efficiency, Schneider Electric delivers products and services, empowering customers to make the most of their energy and resources. To do so, the Group relies on the highest standards of product quality and safety, as well as digital trust and security.

Strive for environmental transparency

In 2024, Schneider Electric launched the Environmental Data Program, its product environmental transparency framework designed to measure, categorize, and compare the environmental attributes and footprint of our products.

The program uses a fact-based methodology to provide different categories of environmental data for all our products, covering the entire product lifecycle. It is Schneider Electric's commitment to be the most transparent company in the industry and empower customers to make better-informed decisions.

The Environmental Data Program has been built on the foundation of Schneider Electric's former Green Premium™ label and is the testimony of 15 years of experience in product environmental data management, connecting innovation by design and environmental transparency. The Environmental Data Program is available online on se.com for all Schneider Electric products.

Strive for premium quality

Schneider Electric's priority is to delight customers with an outstanding end-to-end experience. Its ambition is to earn the reputation as the safest supplier in its industry. This vision is built on trust; the Group is committed to ensuring the safest experiences for its customers and believes this is the personal responsibility of every employee. Safety is at the heart of innovation at Schneider. Industry standards are not the goal – they are the baseline.

Schneider innovates beyond standards and believes that technology helps people work safer. Safety demands active engagement of all, without exception. The Group rises to new challenges. Moreover, to better fulfill customers' needs and improve their satisfaction, Schneider Electric relies increasingly on data analytics and digital interlocks to secure a zero-defect mindset at the core of our processes from design, to execution and services. The Group's commitment to quality and customer satisfaction is illustrated in its ambition to have zero offers recalled from customers, by 2025.

From 2022, Schneider has introduced a Customer First performance criteria in the incentive goals for Group executives, measured with its Net Satisfaction Score (NSS) through real-time

digital customer surveys covering six critical touchpoints as part of its customer operational interactions. In 2024, the NSS once again reached a record-level, confirmed by a continuous improvement performance in most of critical touchpoints.

All results are available in the Customer Feedback Management Platform where all employees are engaged to act on the customer experience.

Strive for resiliency

Resiliency is the capacity to quickly recover from difficulty. Schneider uses a risk centric framework to reduce our exposure to technological, environmental, process, geopolitical, and health risks that might disrupt its business. Schneider Electric has standardized issue-escalation processes in place, as well as risk assessment and business impact analysis, and is prepared to manage any crisis with disaster recovery and business continuity plans, if needed. The Group's local leaders are empowered to assess risks, increase their preparedness, and handle all types of crises with a rapid and effective response, thanks to processes and tools in place to support them.

Strive for trust in cybersecurity, data privacy and protection

Schneider Electric's cybersecurity strategy encompasses people, processes, and technology across the operational lifecycle. By following globally recognized standards and complying with certified "secure by design" development processes, the Group safeguards the digital ecosystem and delivers secure offers, systems, solutions, and services.

The right to privacy and protection of personal information is a fundamental human right. Schneider considers fairness, transparency, data integrity, quality, security, and trust as core principles of how it handles data and uses it in the products, systems, and services they deliver. In 2024, the Group was awarded a Platinum Medal in CyberVadis' assessment, underlining its commitment to cybersecurity. By leveraging digital technologies based on human centered design with a "do no harm" oversight, Schneider's solutions benefit customers' sustainable future.

2024 achievements

679M

tonnes of CO₂ saved and avoided for customers since 2018 (+126M vs. 2023)



rated Platinum by CyberVadis as part of 2024 assessment

100%

of Schneider Electric products included in the Environmental Data Program

5

safety recalls (vs. 23 in 2023)

Acting for a climate-positive world and preserving resources

Climate change and nature loss are two of the greatest global challenges of the 21st century. They are inextricably linked and require joint efforts and solutions to tackle them. Schneider Electric's climate and resources strategies converge to minimize its environmental footprint and to maximize the environmental benefits its offers bring.

Climate and resources strategy

Urgent action and a system-wide transformation are needed to deliver the enormous emission cuts necessary to limit greenhouse gas (GHG) emissions. With its climate programs, the Group aims to limit its carbon emissions by implementing its own Energy Management and Industrial Automation solutions and develop offers that will help its customers do the same.

Schneider Electric was one of the first companies to have its Net-Zero targets validated by the most recent SBTi "Corporate Net-Zero Standard" in August 2022. The Group is committed to be "Net-Zero Ready" in its operations and to reduce its scope 3 emissions by 25% by 2030, and to be Net-Zero across its full value chain by 2050. In addition, as an intermediary milestone, by 2040,

the Group will be carbon neutral along its full value chain. With its resource programs, the Group aims to minimize the volume of resources it needs and optimize the use of these resources. The existing systems and infrastructure are not adequate to maintain, collect, and redistribute materials effectively for a global circular economy. As a result, waste, including plastics and e-waste, pollutes our land, and the world continues to deplete the limited natural resources. Schneider Electric embraces circular economy principles all along the lifecycle of products and offers.

The keystone of Schneider's circularity approach is EcoDesign Way™, a process that is applied to the development of all new products. EcoDesign Way™ enables the right trade-offs between the environmental impact along the lifecycle of products, allowing to co-ordinate the efforts over the whole value chain.



2021 – 2025 initiatives to act for climate and preserve resources

Suppliers	Operations	Customers/Society
SSI #3 Reduce CO ₂ from suppliers operations SSE #4 Improve CO ₂ efficiency in transportation	SSE #1 Transition to Zero-CO ₂ sites SSE #3 Source renewable electricity SSE #5 Improve energy efficiency SSE #7 Switch to electrical vehicles	SSI #1 Grow our impact revenues SSI #2 Save and avoid CO ₂ emissions for customers SSE #2 Substitute products using SF ₆
SSI #4 Use green materials in our product SSI #5 Switch to sustainable packaging SSE #10 Avoid primary resource use	SSE #8 Deploy local biodiversity programs SSE #9 Make waste a resource SSE #11 Deploy water conservation action plans	SSE #6 Product revenues covered by Green Premium™ eco-label

2024 achievements

74%

of our revenues are impact revenues (vs. 74% in 2023)

78%

of our primary and secondary packaging is free from single-use plastic and use recycled cardboard (vs. 63% in 2023)

Climate A

part of CDP Climate A List for the 14th year in a row

154

Zero-CO₂ sites helping decarbonize Schneider's operations (vs. 101 in 2023)

Delivering social impact for a fair transition

Around the world, Schneider Electric gives people access to energy and education through initiatives that combine training, technological innovation, social innovation, and entrepreneurship. This means thinking about the world of tomorrow by empowering everyone, regardless of origin, gender, or socio-economic level, to build a fair future for individuals and families worldwide.

Improving lives through access to green electricity

Today, around one and half billion people have little or no access to electricity, representing one in four of the world's population. For Schneider Electric, access to energy is both a fundamental right and a means for social and economic development. Specifically, access to green electricity offers a chance to live a better life, as it can have a positive multiplier effect on all socio-economic dimensions of the individual or community, including livelihood, health, education, security, and empowerment of women, while fighting against climate change by replacing fossil solutions.

At Schneider this is called "Electricity for Life" and "Electricity for Livelihood":

"Electricity for Life" means delivering access to green electricity as a fundamental right, answering to essential needs (such as lighting, social connection, or education) for off-grid households, small businesses, and the humanitarian sector.

"Electricity for Livelihood" means delivering access to green electricity as a driver of economic development and poverty reduction for households connected to an unreliable grid, and for productive businesses. In fact, many farms, schools, and health centers in rural areas currently depend on an intermittent grid and are in need of quality energy with back-up solutions based on solar energy.

Between 2009 and 2024, Schneider's Access to Energy solutions benefited more than 50 million people, exceeding the Group's 2025 ambition.



2024 achievements

75,000+

volunteering days since 2017 (+17,000 days vs. 2023)

824,404

young people trained in energy related professions since 2009 (+245,695 vs. 2023)

53.4M

people connected to green electricity since 2009 (+7M vs. 2023)

95.8M€

engaged by Schneider Electric in Impact Investing Funds since 2009

Empowering youth through education and entrepreneurship

For over 20 years, training and entrepreneurship have been the historical mission of the Schneider Electric Foundation, under the aegis of Fondation de France. The Group's ambition is to train one million people by 2025 for energy-related professions. The Youth Education & Entrepreneurship program aims to give all young people the means to build solutions for a better life, contribute to a fairer, low carbon society, and transform the world.

By providing funding, its expertise, volunteering its time, and collaborating with its partners on the ground, Schneider is empowering younger generations and the broader community to achieve a better future through sustainable development.

Its work is divided into three main areas:

1. Support access to qualitative jobs through vocational and entrepreneurship training in the energy field.
2. Learn new skills for the future, technical and soft, giving younger generations the boost they need to succeed and build the world of tomorrow.
3. Create the right ecosystem to spread entrepreneurial spirit and encourage innovation, enhancing younger generations to define their future and take part in social and environmental challenges.

To do this, the Schneider Electric Foundation draws on a network of around 80 delegates across 100 countries, that was renewed in 2023. Its role is to select local partners in the fields of vocational training in the energy sector, to support entrepreneurship and sustainability awareness. The Foundation also leverages its "VolunteerIn" digital platform to empower employees to be local actors and ambassadors of the Group's societal commitments through volunteering initiatives, particularly around social mentorship.

 Read more about our social impact on [page 292](#) of the 2024 Universal Registration Document

Local sustainability commitments

As part of the 2021 – 2025 Schneider Sustainability Impact, Schneider promotes local initiatives and enables individuals and its partners to make sustainability a reality for everyone, everywhere. 100% of Schneider Electric's Country and Zone Presidents have defined local commitments that impact their communities in line with the Group's sustainability transformation, leading to the deployment of over 200 local programs since 2021. Here are a few examples of initiatives being implemented to drive local and impactful changes.



USA

Schneider Electric volunteers supported recovery efforts in western North Carolina after Hurricane Helene by providing over 2,000 hours of support, installing solar microgrids to deliver sustainable emergency power to affected communities.



Poland

65% of Schneider Electric employees have engaged in sustainable commuting practices like carpooling, cycling, and using public transportation, contributing to a more sustainable work environment.



India

Over 64,000 students from rural, less privileged backgrounds have benefited an uninterrupted, innovative learning environment thanks to the installation of solar-powered digital classrooms, providing educational programs on various subjects, including environmental protection and energy savings.



Argentina, Paraguay, Uruguay

Schneider Electric employees in Argentina, Paraguay, and Uruguay contributed 4,294 volunteer hours in 2024, to support vulnerable local communities, notably with emergency housing and electrical safety products donations. In collaboration with local Argentinian NGO TECNO, they built 8 homes for homeless people, equipped with Schneider solar lamps.



Anglophone Africa

In 2024, over 950 beneficiaries from vulnerable communities in Kenya, South Africa, and Nigeria have received trainings on both soft and technical skills, provided by Schneider Electric volunteers in collaboration with local education partners.



Malaysia

A hundred employees dedicated 150 hours to training on cultivating zero waste habits at home, work, and while traveling. Additionally, they contributed an impressive 483 hours to beach clean-ups, removing plastic, glass, and other unnatural waste from the Malaysian shores.



Check our local commitments on www.se.com

Financial Calendar

Investor Relations

May 7, 2025 Annual Shareholders' Meeting

Financial Releases

February 20, 2025 2024 Annual Results

April 28, 2025 Q1 2025 Revenues

July 31, 2025 2025 Half Year Results

October 30, 2025 Q3 2025 Revenues

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