

## Press Release

### Schneider Electric completes the acquisition of Andover Controls

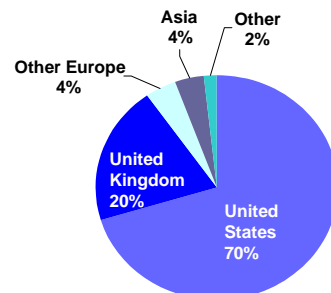
Rueil-Malmaison, France, July 15, 2004 – Schneider Electric announces today that it has completed the acquisition of Andover Controls, a Bafour Beatty company. Andover Controls is a highly successful player in Building Automation and Security, with sales of \$169 million in 2003.

Building Automation is one of the new growth platforms identified by Schneider Electric as part of its strategy to develop in strategically related activities with high growth potential. Andover Controls enables Schneider Electric to considerably strengthen its positions on this market, where it became a major player by the June 2003 acquisition of TAC. Also, with Andover Controls, Schneider Electric benefits from a platform well-suited for expansion in electronic Security, which is a €20 billion market growing by 7% a year.

#### About Andover Controls

Andover Control's scalable, integrated Building Automation and Security products and solutions, comprehensive customer training and value adding after sale support have led to its 28 years of successful growth and profitability. The company has 690 employees worldwide and recorded sales of \$169 million in 2003 with an operating margin of 16.7%.

| <i>(in million \$)</i> | <b>Year ended<br/>December 31,<br/>2003</b> |
|------------------------|---|
| Sales                  | 169.1                                       |
| Gross margin           | 77.5  |
| <i>As % of sales</i>   | 45.8%                                       |
| EBIT                   | 28.3  |
| <i>As % of sales</i>   | 16.7%                                       |

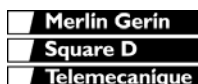


#### About Schneider Electric

Schneider Electric is the world's Power & Control specialist. Through its world-class brands, Merlin Gerin, Square D and Telemecanique, Schneider Electric anticipates and satisfies its customers' requirements in the residential, buildings, industry, energy and infrastructure markets. Schneider Electric has 82 000 employees worldwide, operations in 130 countries and recorded sales of €8.8 billion in 2003 through 13,000 sales outlets.

#### Schneider Electric:

**Give the best of the New Electric World  
to everyone, everywhere, at any time**



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