



Press release

Schneider Electric completes acquisition of leading Energy Management provider Power Measurement, Inc.

Rueil-Malmaison (France) April 14, 2005 – Schneider Electric announced today the completion of its acquisition of Canadian -based Power Measurement, Inc. Power Measurement is a leading designer, manufacturer and provider of enterprise energy management systems for energy suppliers, service providers and energy consumers to optimize the delivery, measurement, and consumption of electricity and electrically powered equipment and systems. The transaction will significantly expand Schneider Electric's capabilities in the growing power monitoring and energy efficiency fields.

Since its founding in 1983, Power Measurement has developed a solid reputation as a pioneer in the energy technology space and has a history of developing unique and innovative products to serve their customer needs. The company has won numerous awards including the Frost & Sullivan Award for Product Innovation and the Red Herring Top 100 Innovator awards in 2004. It has achieved a strong growth track record, with an average growth of 18% over the period 1998-2004, and a consistently high operating margin above 19%.

Dave Petratis, Executive Vice President, Schneider Electric North American Operating Division commented, *"This is a transaction focused on growth. The addition of Power Measurement to the Schneider Electric portfolio is a perfect complement to our existing, industry leading power monitoring business. Their focus on supply-side customers and expertise in complementary demand-side offerings allows us to significantly expand our total energy efficiency target market."*

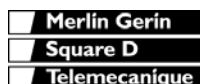
Brad Forth, President and CEO, Power Measurement added, *"Power Measurement will benefit from Schneider Electric's global reach to expand its market presence and accelerate its launch of intelligent new products. Schneider Electric will benefit from additional technology and expertise in energy management applications. Schneider's staff is extremely accomplished and we are going to make a great team."*

Power Measurement operates out of two facilities in Victoria, British Columbia which will be maintained by Schneider Electric. The companies have received all required regulatory approvals for the transaction.

About Power Measurement Inc.

PMI's sophisticated metering devices, software and services enable energy suppliers and consumers to monitor, control, forecast and manage all aspects of energy production and consumption. With 342 employees, PMI derives 58% of its revenues from North America.

<i>(in million \$)</i>	<u>2004</u> Actual	<u>2005</u> Forecast
Sales	57	70
Organic growth	19%	22%
EBITA	11	13
As % of sales	19%	19%



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About Schneider Electric

Schneider Electric is the world's power and control leader. Through its world-class brands, Merlin Gerin, Square D and Telemecanique, Schneider Electric manufactures and markets a comprehensive range of products and services for the residential, buildings, industry, energy and infrastructure markets. Schneider Electric has 85,000 employees worldwide, operations in 130 countries and recorded sales of €10.4 billion in 2004 through the 13,000 sales outlets of its distributors.

Schneider Electric:

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



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