

## Schneider Electric has entered into an agreement with Watlow for the sale of its Eurotherm business unit

**Rueil-Malmaison (France), June 8, 2022** - Schneider Electric, the global leader in digital transformation of energy management and automation, has entered into an agreement with Watlow Electric Manufacturing Company, a global producer of complete industrial thermal systems for the sale of its Eurotherm business unit.

Eurotherm is a global provider of temperature and power control and measurement solutions, with a headcount of about 650 people. It is currently reported under the Industrial Automation business of Schneider Electric.

The proposed transaction is subject to certain conditions, including customary regulatory approvals and employee consultation processes (including in respect of the French Eurotherm business, for which the parties have entered into exclusive negotiations). Subject to the satisfaction of these conditions, the transaction is expected to complete before the end of 2022.

### About Schneider Electric

Schneider's purpose is to **empower all to make the most of our energy and resources, bridging progress and sustainability** for all. We call this **Life Is On**.

Our mission is to be your **digital partner for Sustainability and Efficiency**.

We drive digital transformation by integrating world-leading process and energy technologies, end-point to cloud connecting products, controls, software and services, across the entire lifecycle, enabling integrated company management, for homes, buildings, data centers, infrastructure and industries.

We are the **most local of global companies**. We are advocates of open standards and partnership ecosystems that are passionate about our shared **Meaningful Purpose, Inclusive and Empowered** values.

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