
Press release

June 7, 2010

Alstom and Schneider Electric finalise the acquisition of the transmission and distribution business of Areva

Alstom and Schneider Electric proceed today with the closing of the transaction with Areva for the acquisition of Areva T&D, its transmission and distribution businesses, after obtaining the approvals of the relevant competition authorities and the French Commission des Participations et des Transferts (CPT).

A consortium agreement was signed by the two partners in November 2009 for the purpose of this joint acquisition. The price paid for Areva T&D's shares amounted to EUR 2.29 billion. The net financial debt of Areva T&D was about EUR 0.89 billion as of December 31, 2009.

The consortium agreement sets out the transfer of the Transmission business (about two thirds of the total) to Alstom and of the Distribution business (about one third) to Schneider Electric, as well as the ways under which they will be managed. The agreement allows both acquirers to immediately assume separate operational responsibility of each of these businesses.

Alstom and Schneider Electric will also develop cooperation between the Transmission and Distribution businesses, via commercial and license agreements. R&D agreements will be put in place for the development of innovating technologies to the benefit of both companies.

"Through this acquisition, Alstom builds, in addition to Power and Transport businesses, a third sector constituting high voltage energy transmission business of the Group. This sector will benefit from aggregation of all complementarities and means of the Group, mainly of its international network expanded in 70 countries, its technological and industrial expertise and of existing liaisons between high voltage energy distribution and energy generation. Alstom's expertise in power generation combined with the capabilities acquired in grid management will give the Group a unique position in the key market of Smart Grid" said Patrick Kron, Chairman & Chief Executive Officer, Alstom.

"We will combine our teams' expertise in medium voltage and that of Areva D to create a new business, Energy, elevating Schneider Electric to the position of global leader in medium voltage. This consolidation reinforces considerably our offers in medium voltage and network automation. It will also strengthen Schneider Electric's presence in new economies and access to utilities and electro-intensive customers, and enhance the Group's position at the centre of the Smart Grid technological revolution" explains Jean-Pascal Tricoire, President & CEO, Schneider Electric.



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