

Landis+Gyr sharpens strategic focus to drive value creation

Cham, Switzerland. – October 30, 2024 – Landis+Gyr Group AG (SIX: LAND), a leading global provider of integrated energy management solutions, today announced the decision to pursue a strategic review to drive sustainable value creation. Such review includes the following elements:

- **Focusing increasingly on highly attractive Americas business**
- **Launching a strategic review for the best value creation from the EMEA business**
- **Evaluating a potential listing in the US**

The Board of Directors of Landis+Gyr has decided to review actions to drive value creation for all stakeholders. By focusing Landis+Gyr on the highly attractive Americas region, the Company intends to pool its resources and increase its focus on the market which is most aligned with Landis+Gyr's strategy of providing integrated edge-to-enterprise energy management solutions. In parallel, Landis+Gyr will launch a strategic review of the EMEA business to position the region for long-term success and create value for its customers, employees, and Landis+Gyr shareholders. Consequently, the Board of Directors will evaluate the merits of a potential US listing over the medium-term as well.

Andreas Umbach, Chair of Landis+Gyr, commented: "The structure of the Americas market provides the greatest opportunity for Landis+Gyr to support our customers through holistic energy management solutions, including large software components. We have a leading position in an attractive market characterized by strong industry fundamentals. Our solution offerings, combining hardware with software and services, are differentiated and market leading, and highly valued by our customers. In our EMEA region, the market focus and customer expectations are fundamentally different. Over the past few years, we have succeeded in optimizing our production footprint and, as a result, EMEA is well positioned to elevate its margin profile in the future. However, we believe that a different approach to business and value creation is required compared to the Americas. Therefore, the Board has decided that this is the right time to evaluate strategic options for the best value creation from the EMEA business."

Werner Lieberherr, Chief Executive Officer of Landis+Gyr, added: "The Americas region is our largest market and EBITDA margins are well above the Group average, accounting for more than 80% of Adjusted EBITDA, while offering the greatest opportunity to empower our customers with higher value software and services solutions. Delivering leading edge-to-enterprise solutions for a smarter, resilient, reliable, and sustainable grid, we are proud of our strong customer relationships and our largest customers are US utilities. With strong focus on our future asset allocation and value creation in the North American market, to access a larger pool of capital, and to facilitate the comparison with our key sector peers, we believe there may be a good case for a US listing over the medium-term. It is also certainly helpful that we already report in US Dollar and under US-GAAP. As a result, the merits of a potential US listing over the medium-term have to be carefully assessed as well, also taking into account the best interest of our existing shareholders. Throughout this process, we remain laser-focused on our customers' success and will ensure business continuity across all levels of the organization."

AD HOC ANNOUNCEMENT

pursuant to Art. 53 LR



Landis+Gyr intends to announce the outcome of the strategic review for the best value creation from the EMEA business in due course. The Company has engaged advisors to support the review of a potential listing in the US and intends to hold a Capital Markets Day next year to provide a holistic update.

The management of Landis+Gyr will host an investor/analyst call and webcast today at 14:00 CET to discuss the strategic update and the Company's H1 FY 2024 results.

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About Landis+Gyr

Landis+Gyr is a leading global provider of integrated energy management solutions. We measure and analyze energy utilization to generate empowering analytics for smart grid and infrastructure management, enabling utilities and consumers to reduce energy consumption. Our innovative and proven portfolio of software, services and intelligent sensor technology is a key driver to decarbonize the grid. Having avoided around 9 million tons of CO₂ in FY 2023, Landis+Gyr manages energy better – since 1896. With sales of USD 2.0 billion in FY 2023, Landis+Gyr employs around 6,700 talented people across five continents. For more information, please visit our website www.landisgyr.com.