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## Landis+Gyr prices its IPO at CHF 78 per share and lists on the SIX Swiss Exchange

- **Total offering of CHF 2.3 billion with 29.5 million shares**
- **Implied market capitalization of CHF 2.3 billion at the offer price**
- **Trading commences today on the SIX Swiss Exchange (ticker symbol: LAND)**

Zug, July 21, 2017 – In connection with its Initial Public Offering (“IPO”), Landis+Gyr Group AG (“Landis+Gyr” or the “Company”), a global leader in smart metering solutions transforming the way energy is delivered and managed, has listed its shares (ticker symbol: LAND) on the SIX Swiss Exchange with trading to commence today. The IPO was multiple times over-subscribed at the offer price due to strong demand from both Swiss and international institutional investors as well as Family Offices and other private investors. The offering consisted of 29.5 million existing shares of Landis+Gyr, representing 100% of the combined holdings of the selling shareholders Toshiba Corporation (owning 60% of Landis+Gyr’s share capital) and INCJ (owning the remaining 40%). The Company priced the offered shares with a nominal value of CHF 10 at CHF 78 per share, in the upper half of the CHF 70 to CHF 82 price range, which corresponds to a market capitalization of CHF 2.3 billion.

Richard Mora, CEO of Landis+Gyr, says: “Landis+Gyr has a long history in which the company has shown its ability to adapt to new market trends and realities. It is great to open this new chapter of Landis+Gyr as a public company—again a public company, after a long absence from the stock market. Over the past weeks, we have received strong feedback from investors, both in Switzerland and internationally. We sincerely thank our new shareholders for the trust they put in Landis+Gyr, and look forward to continuing our success story with a broad shareholder base supporting the company.”

Of the 29.5 million existing shares placed, 106,774 shares were sold to the Board of Directors and eligible members of senior Management of the Company at CHF 78 per share as part of a preferential allocation. Following completion of the IPO, the number of shares placed in connection with the offering represents 100% of the issued share capital (“free float”). There is no overallotment option. The committed lock-up period, subject to customary exceptions, is six months for the Company and up to two years for certain officers and members of senior management.

UBS and Morgan Stanley are acting as Joint Global Coordinators and Joint Bookrunners for the IPO. Credit Suisse and JP Morgan are acting as additional Joint Bookrunners, while Bank Vontobel and Mizuho are acting as Co-Bookrunners in connection with the IPO. Lilja & Co. is acting as the independent financial adviser to Landis+Gyr, Toshiba and INCJ. Niederer Kraft &

Frey and Morrison & Foerster LLP are acting as legal advisers to Landis+Gyr, Toshiba and INCJ, with Bär & Karrer and Sullivan & Cromwell LLP representing the managers.

#### Important Information for Media

Listing	SIX Swiss Exchange (International Reporting Standard)
Ticker symbol	LAND
Swiss security number	37115349
ISIN	CH0371153492
Offer price	CHF 78
Offer size	29.5 million existing registered shares with a nominal value of CHF 10.00

#### **About Landis+Gyr**

*Landis+Gyr is the leading global provider of integrated energy management solutions for the utility sector. Offering one of the broadest portfolios of products and services to address complex industry challenges, the company delivers comprehensive solutions for the foundation of a smarter grid, including smart metering, distribution network sensing and automation tools, load control, analytics and energy storage. Landis+Gyr operates in over 30 countries across five continents. With sales of approximately USD 1.7 billion, the company employs c. 6,000 people with the sole mission of helping the world manage energy better. More information is available at [www.landisgyr.com](http://www.landisgyr.com).*

#### **About Toshiba**

*Toshiba is a world leader and innovator in pioneering high technology, a diversified manufacturer and marketer of advanced electronic and electrical products spanning digital consumer products; electronic devices and components; power systems, including nuclear energy; industrial and social infrastructure systems. Toshiba was founded in 1875, and today operates a global network of more than 516 companies, with 166,892 employees worldwide and annual sales surpassing JPY 5.7 trillion (USD 52 billion). More information is available at [www.toshiba.co.jp](http://www.toshiba.co.jp).*

#### **About INCJ**

*Innovation Network Corporation of Japan (INCJ) is a public-private investment company, jointly owned by the Government of Japan and 26 leading private Japanese corporations. Through its Innovation Network Committee, INCJ assesses investment opportunities that contribute to industrial innovation in Japan in line with criteria set by the Government. INCJ specifically supports projects that combine technologies and varied expertise across industries and materialize open innovation. INCJ has the capacity to invest up to JPY 2 trillion (approx. USD 20 billion). More information is available at [www.incj.co.jp](http://www.incj.co.jp).*

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