

Landis+Gyr Closes Acquisition of EV Infrastructure Provider Etrek d.o.o.

The closing of the previously announced acquisition of Etrek further expands Landis+Gyr's growing Electric Vehicle (EV) business with residential and public charging hardware and software solutions.

Cham, Switzerland – July 30, 2021 – Landis+Gyr (SIX: LAND), a leading provider of integrated energy management solutions, today announced the successful registration of the transfer of 75% of the shares of Etrek d.o.o., a provider of interactive charging hardware and software solutions for electric vehicles, with headquarters in Grosuplje, Slovenia, for a mid-range double digit million Euro purchase price, to Landis+Gyr with effect as of July 29, 2021. The current management will continue to hold 25% in Etrek. The transaction was first announced in April 2021 and the Company has now obtained the required customary governmental approvals under customary closing conditions. Pursuant to the respective agreement, Landis+Gyr has the option to acquire the remaining 25% of the shares in Etrek in May 2024.

About Landis+Gyr

Landis+Gyr is a leading global provider of integrated energy management solutions for the utility sector. Offering one of the broadest portfolios, we deliver innovative and flexible solutions to help utilities solve their complex challenges in Smart Metering, Grid Edge Intelligence and Smart Infrastructure. With sales of USD 1.4 billion in FY 2020, Landis+Gyr employs more than 5,000 people in over 30 countries across five continents, with the sole mission of helping the world manage energy better. For more information, please visit our website www.landisgyr.com.

About Etrek

Etrek provides building blocks for a diverse range of e-mobility solutions. Our interactive charging stations, complemented with the advanced OCEAN software suite, are a backbone of any e-mobility business. As a leading research and development player in the Smart Grid industry, Etrek plays a key role in global trend setting. Read more about Etrek here: www.etrk.com.

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