



## Landis+Gyr (worldwide)

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# Landis+Gyr Completes US\$100 million Shareholder Funding

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**Zug, Switzerland, November 6, 2009 - Landis+Gyr, the world's largest electricity metering company, today announced the finalization of a US\$100 million shareholder capital raising to fund the company's rapid growth in smart metering.**

"Our existing shareholders' active support of the company is a tribute to the global potential of smart metering and Landis+Gyr's unique position to capitalize on that opportunity", said Landis+Gyr CEO, Cameron O'Reilly.

"Despite the global financial crisis, Landis+Gyr continues to grow and our shareholders continue to invest in that growth. The substantial growth we are currently experiencing in our U.S. business is compensating for the challenging trading environment in Europe, and allowing the company to have orders, sales and profits that are exceeding expectations. Given our strong global leadership position and the increasing commitment of governments, regulators and utilities around the world to recognize the critical role that smart metering has to play in driving energy efficiency and conservation, we are very optimistic about the industry", O'Reilly continued.

"In Europe, the EU recently announced its path-breaking Energy Package including a Directive requiring at least 80% of homes to have a smart meter by 2020 and 100% by 2022. Last week, the Obama Administration approved US\$3.4 billion in smart grid funding, most of which is going to accelerate the roll-out of smart metering systems across the country. Similar government and regulatory moves in Canada, Australia, and China are increasingly making this a global opportunity."

Landis+Gyr is uniquely positioned to capitalize on this global opportunity. The company has won more than US\$1 billion of new orders around the world this year, including major contracts in Australia, across the Nordics countries, and in the United States. The company spends approximately US\$90 million per year on research and development to ensure that it has the broadest technology portfolio in the industry and has recently released its latest generation in-home display, targeting the rapidly growing market for in-home energy monitoring and management. In addition to its smart metering wins, the company has also had substantial success in South America and India with its new anti-theft technologies which enable utilities to provide electricity to areas that otherwise might go without.

One of Landis+Gyr's largest customers, Oncor, the owner and operator of the largest distribution and transmission system in Texas, recently announced an important milestone had been achieved in Landis+Gyr's US\$300 million contract to provide an end-to-end smart metering solution. More than 400,000 smart meters have now been deployed across the Dallas metro area and Oncor anticipates nearly 700,000 advanced meters will be in place by year-end, making the deployment one of the largest and most quickly installed in the US. In further steps towards Smart Grid development, the company has this year also announced leadership partnerships with SAP, Cisco, and Microsoft to accelerate the delivery of standards-based solutions for the energy industry and facilitate the integration of existing capabilities with renewable power sources, home automation, plug-in hybrid electrical vehicles (PHEV) and distribution automation functionality. The deployment of smart metering and the consequent empowerment of consumers to actively participate in the energy market is the first step towards the creation of a 'Smart Grid', an electricity network that can intelligently integrate the

actions of all users connected to it - generators, consumers and those that do both - in order to efficiently deliver sustainable, economic and secure electricity supplies.

**About Landis+Gyr**

Landis+Gyr is the leading provider of integrated energy management solutions tailored to energy company needs. With a global presence and a reputation for quality and innovation, Landis+Gyr is unique in its ability to deliver true end-to-end advanced metering solutions. Today, the Company offers the broadest portfolio of products and services in the electricity metering industry, and is paving the way for the next generation of smart grid. With annualized sales of more than US\$1.25 billion, Landis+Gyr operates in more than 30 countries across five continents, and employs over 5,000 people with the sole mission of helping the world manage energy better.

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