

Landis+Gyr Capital Markets Day 2020

Zug – January 27, 2020 – Landis+Gyr (LAND.SW) today holds its second Capital Markets Day with Executive Management providing an update on the industry, strategy, operations and financial targets. Highlights include:

- **Position as the global leader in smart metering**
- **Ability to capitalize on the growing role of grid edge intelligence as a result of the trends of decarbonization, decentralization and digitalization in the utility industry**
- **Growth strategy based on smart metering, grid edge intelligence, and smart infrastructure**
- **Landis+Gyr's installed smart meter base enabling direct CO₂ emission reduction of more than 7 million tons globally in 2018**
- **Confirmation of FY 2019 guidance ranges, with expected results likely to be around the lower end of the ranges primarily due to regulatory delays in the US**
- **Initiate mid-term FY 2022 financial targets**

Richard Mora, CEO, said: “Our strategy remains unchanged. We believe that smart metering plays a fundamental and essential role at the heart of the evolving grid, and that our market leadership and proven track-record put us in pole position to deliver on our three growth platforms: smart metering, grid edge intelligence, and smart infrastructure.”

Leader in a growing industry

Landis+Gyr is the leader in smart metering worldwide, serving over 3,500 utilities and energy retailers globally, with an installed base of more than 100 million connected intelligent devices deployed to date. Over the next decade many more utilities will deploy smart metering infrastructure, and Landis+Gyr intends to maintain its leadership during this growth phase. Enhanced technology capabilities are driving more utility use case requirements. Often called ‘second wave’ requirements, the net result is added computing power, distributed intelligence and flexible communications across the grid. All of which allow for distribution management solutions including applications in home energy management that provide improved consumer benefits all enabled by a new set of functionalities driven by edge intelligence applications and a next generation meter architecture.

Sustainability at the core of Landis+Gyr's business

Long driven by positive environmental outcomes, Landis+Gyr's smart metering solutions help reduce electricity consumption of consumers by providing more detailed information on electricity consumption and with that reducing both consumption and CO₂ emissions. Using conservative cost benefit estimates from the jurisdictions with deployments, Landis+Gyr estimates enabling 7 million tons of direct CO₂ emission reduction in 2018 through the installed smart meter base. This equals 7x the annual CO₂ emission of the city of Zurich.

As part of its Corporate Social Responsibility (CSR) strategy, Landis+Gyr also signed up to the UN Global Compact supporting its 10 principles which are reflected in the Company's CSR activities.

FY 2019 guidance update

Landis+Gyr confirms the FY 2019 guidance ranges issued at the time of H1 FY 2019 results, however, with the continuation of regulatory delays in the US, the company expects results to likely be around the lower end of all ranges provided.

The FY 2019 guidance range for net revenues growth is approximately 1-4% year over year in constant currency. Adjusted EBITDA is expected to be between USD 240 million and USD 255 million. Free Cash Flow (excl. M&A) is expected to be between USD 120 million and USD 135 million. The FY 2019 dividend is expected to be at least 75% of Free Cash Flow (excl. M&A).

Mid-term (FY 2022) financial targets unveiled, unchanged from FY 2021 targets

Landis+Gyr's mid-term financial guidance (i.e. for FY 2022) is as follows:

- Net revenues, relative to FY 2018, mid-single digit CAGR in constant currency with growth back end loaded towards FY 2022 due to regulatory delays in the US.
- Adjusted EBITDA margin between 13.5% and 14.5% of net revenues.
- Annual Free Cash Flow (excluding M&A) of above USD 150 million.
- Net debt expected to remain below 1.5x Adjusted EBITDA.

The Company has made a small change to the dividend policy. Landis+Gyr, beginning in FY 2020, will pay a sustainable dividend of approximately 75% of Free Cash Flow (excl. M&A).

Documents

The slides of the Capital Markets Day presentations are available from 07:00 am CET on January 27, 2020 on the Landis+Gyr investor website. A live audio webcast of the event will be available from 08:30am on January 27, 2020. To access the presentation and audio webcast, please visit: www.landisgyr.com/investors/cmd/

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Key Dates

Release of Results for Financial Year 2019	May 6, 2020
Publication of Annual Report 2019 and invitation to AGM 2020	May 28, 2020
Annual General Meeting 2020	June 30, 2020
Release of Half Year Results 2020	October 28, 2020

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, 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 1.8 billion, Landis+Gyr employs approximately 6,000 people in over 30 countries across five continents, with the sole mission of helping the world manage energy better.

Important notice about forward-looking information

This release contains specific forward-looking statements that include terms like "believe", "assume", "expect", "guidance", "target" or similar expressions. Such forward-looking statements represent Landis+Gyr's judgments and expectations and are subject to known and unknown risks, uncertainties and other factors that may result in a substantial divergence between the actual results, the financial situation, and/or the development or performance of the company and those explicitly or implicitly presumed in these statements. Against the background of these uncertainties, readers should not rely on forward-looking statements. Landis+Gyr Group is not under any obligation to (and expressly disclaims any such obligation

to) update or alter its forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable law or regulation.

Alternative performance measures.

This release contains information regarding alternative performance measures. Definitions of these measures and reconciliations between such measures and their US GAAP counterparts may be found on pages 36 to 40 of the Landis+Gyr Half Year Report 2019 on our website at www.landisgyr.com/investors.