manage energy better together
Disclaimer

Forward-looking Information

This presentation includes forward-looking information and statements, including statements concerning the outlook for Landis+Gyr Group AG and Landis+Gyr group (“Landis+Gyr”). These statements are based on current expectations, estimates and projections about the factors that may affect Landis+Gyr's future performance, including global economic conditions, and the economic conditions of the regions and industries that are major markets for Landis+Gyr. These expectations, estimates and projections are generally identifiable by statements containing words such as “expects”, “believes”, “estimates”, “targets”, “plans”, “outlook” “guidance” or similar expressions.

There are numerous risks, uncertainties and other factors, many of which are beyond Landis+Gyr’s control, that could cause Landis+Gyr’s actual results to differ materially from the forward-looking information and statements made in this presentation and which could affect Landis+Gyr’s ability to achieve its stated targets. The important factors that could cause such differences include, among others: the duration, severity and geographic spread of the COVID-19 pandemic, government actions to address or mitigate the impact of the COVID-19 pandemic, and the potential negative impacts of COVID-19 on the global economy, the company’s operations and those of its customers and suppliers; business risks associated with the volatile global economic environment and political conditions; costs associated with compliance activities; market acceptance of new products and services; changes in governmental regulations and currency exchange rates; estimates of future warranty claims and expenses and sufficiency of accruals; and other such factors as may be discussed from time to time in Landis+Gyr Group AG filings with the SIX Swiss Exchange. Although Landis+Gyr Group AG believes that its expectations reflected in any such forward-looking statement are based upon reasonable assumptions, it can give no assurance that those expectations will be achieved.

Alternative Performance Measures

This presentation may contain information regarding alternative performance measures such as reported EBITDA, Adjusted EBITDA, Adjusted Gross Profit, Adjusted Research and Development, Adjusted Sales, General and Administrative, and Adjusted Operating Expenses. Definitions of these measures and reconciliations between such measures and their USGAAP counterparts if not defined in the presentation may be found in the ‘Supplemental Reconciliations and Definitions’ section on pages 34 to 37 of the Landis+Gyr Half Year Report 2020 on the website at www.landisgyr.com/investors/results-center.
Agenda

14:00 – 15:20 CET
- Progress Update
- Midterm Guidance & Dividend Policy
- Market & Regional Update
- Strategic Priorities & Plan for Growth

15:20 – 15:25 CET
- Guest Speaker Sharon Johnson - British Gas

15:25 – 15:55 CET
- Guest Speaker Carlos Nouel - National Grid

15:55 – 16:15 CET
- Break

16:15 – 16:30 CET
- Fireside Chat with Rob Enslin - Google Cloud & Werner Lieberherr

16:30 – 17:30 CET
- Q&A & Wrap-Up
Key Messages

- Google partnership will drive innovation to accelerate digitalization and the transition to cloud-based services across the industry
- Acquisition of Rhebo, a leading provider of cybersecurity solutions to protect critical infrastructure, will strengthen Landis+Gyr’s position in this growing market
- Several US utilities have obtained regulatory approval, confirming the recognized benefits of Smart Metering and Grid Edge Intelligence technology
- Mid-term FY 2023 financial targets are initiated; the dividend policy is revised
- FY 2020 guidance ranges remain unchanged; a legacy non-cash goodwill impairment will be recognized in H2 FY 2020
- Balance sheet strength enables continued investments in R&D and acquisitions to transform the business and position it for longer-term growth
- Global megatrends of sustainability, digitalization and increasing energy demand reinforce the need for Grid Edge Intelligence and Smart Infrastructure
- Landis+Gyr is proud to have signed up to the UN Global Compact and is committed to contributing towards the UN Sustainable Development Goals

Transforming the business for longer-term growth while providing attractive returns to shareholders
embracing change
for a greener tomorrow
Sustainability is part of our DNA

Passionately contributing to the 17 UN Sustainable Development Goals
Achievements in FY 2019

**Climate . . .**

- 8 million tons of CO₂ saved through use of Landis+Gyr products in 2019
- 9% reduction in Landis+Gyr’s own CO₂ emissions

**Resources . . .**

- 11% reduction in water usage
- 6% reduction in waste
- 12% reduction in chemicals

**Trust . . .**

- Signed up to the UN Global Compact
- Code of Business Ethics & Conduct enhanced to include topics such as fair labor standards and responsibility to the environment

**Equality . . .**

- All Landis+Gyr employees were asked to acknowledge receipt of and compliance with the enhanced Code of Business Ethics & Conduct
- Over 3,500 employees completed an annual training compliance training regarding the Code of Business Ethics & Conduct
Sustainability Engagement for the Future

Climate . . .
- Increase tons of CO₂ saved by use of L+G products & services
- Adopt green design principles across more of the portfolio
- Reduce the CO₂ footprint of our operations

Resources . . .
- Develop a smart water portfolio
- Reduce resource impact of L+G products
- Reduce water usage

Trust . . .
- Improve supplier compliance with L+G standards
- Improve internal compliance metrics

Equality . . .
- Improve access to energy by supporting electrification projects
- Improve gender diversity across L+G
- Increase training & apprenticeships across L+G
fostering a culture of excellence
125 Years of Excellence

Global Reach & Local Presence
Swiss HQ with Locations in over 30 countries worldwide

Frost & Sullivan
Global AMI Company of the Year 2019 – for 5th consecutive year

Worldwide largest
IoT Utility Network
1.3 billion reads per day with 99.99 % accuracy

Smart Infrastructure
Partnership with Google

Largest installed base
300+ million devices globally

Over 125 million
Connected intelligent devices deployed

More than 15 million meter points under managed services

Over 8 million tons of CO₂ saved by Landis+Gyr devices each year

of services to 3,500+ customers as a trusted partner
Global Leadership Team

Werner Lieberherr*
Chief Executive Officer

Susanne Seitz*
EMEA

Prasanna Venkatesan*
Americas

Steve Jeston
Asia Pacific

Elodie Cingari*
Chief Financial Officer

Eva Borowski
IR & Corporate Communications

Sean Cromie
SCM & Operations

Jeff Seabloom
Technology

Bodo Zeug
Strategy

Holger Klafs
General Counsel

Hans Sonder
Information Technology

Kevin Smith
HR

Global leadership team highly committed to deliver strategic & operational results
Our Mission

At Landis+Gyr, we create a greener tomorrow through leading smart metering, grid edge intelligence and smart infrastructure technology.

As partners, we empower customers and consumers to utilize resources in a more informed and sustainable way.

Together, we manage energy better.
Our Values

CUSTOMER INTIMACY
We are a trusted partner and deliver on our commitments

UNCOMPROMISING PERFORMANCE
We strive to deliver high quality on time, every time

INNOVATIVE TECHNOLOGY
We passionately innovate true differentiators for our customers

ENTREPRENEURIAL SPIRIT
We empower teams to drive results with a can-do attitude

SUSTAINABLE IMPACT
We manage energy better for a more sustainable world
Progress since April 2020 (I)

Business Resilience despite COVID-19
- Despite almost 30% revenue decline in H1 FY 2020, produced a solid Free Cash Flow (excl. M&A) of USD 45.3 million and traded profitably with an 8% Adjusted EBITDA margin
- Temporary delays in rollouts and regulatory project approvals, however no major project cancellations
- No major impact on supply chain and manufacturing, currently all factories operational
- Currently on target to achieve FY 2020 guidance

Realignment of Organization to ensure Customer Focus & Operational Excellence
- Renewed global leadership team to deliver strategic and operational results
- Established culture of empowerment and accountability driving uncompromising performance, transparency and predictability

Proactively Manage Cost
- Restructuring and streamlining initiative resulting in 12% workforce reduction
- Product cost out initiatives and inventory reductions to strengthen competitive position
Progress since April 2020 (II)

**Regulatory Approvals in the US**
- Regulatory approvals granted to several utilities in the US, confirming the recognized benefits of Smart Metering and Grid Edge Intelligence technology

**Strategy Review & Validation**
- Refined and expanded strategic priorities in Smart Metering, Grid Edge Intelligence and Smart Infrastructure
- Market expansion and product line extensions into smart water, smart gas
- Increased focus on M&A and partnerships

**R&D**
- Redesigned R&D organization with regional empowerment and global strategic responsibility
- Increasing focus on Grid Edge Intelligence and Smart Infrastructure

**Expand Software & Services Offering**
- Signed multi-year strategic partnership with Google to elevate customer experience and strengthen position in Grid Edge Intelligence and Smart Infrastructure

**M&A**
- Signed Rhebo acquisition, adding cybersecurity network monitoring capabilities down to critical endpoints at the grid edge
creating the future
on a solid foundation
Key Investment Highlights

**Foundation for the mid-term**
- Leading installed base and strong relationships with customers around the globe
- Solid balance sheet with significant investment capacity for sizeable acquisitions
- Strong cash generative business with asset light business model and dividend capacity
- Further investing in industry leading technologies with sharper focus on execution
- Passionate commitment as an ESG-centric industry leader, driving sustainable impact by empowering utilities and communities to manage energy better

**Enablement for the long-term**
- Infrastructure play benefitting from megatrends to renewables and a more complex grid
- Benefitting from 2nd wave deployment cycles incorporating Grid Edge Intelligence
- Leverage strategic partnerships to accelerate digitalization differentiation
- Pursue higher growth technology adjacencies, both organically and inorganically
- Data driven solutions to enable sustainable and empowered utilization of energy and water

Transforming the business for longer-term growth while providing attractive returns to shareholders
Technology Roadmap

Technology investment shift towards Grid Edge Intelligence and Smart Infrastructure
Mid-Term Guidance (FY 2023) & Dividend Policy

Net Revenues (Relative to FY 2019)
- Organic growth of low single digit CAGR in line with core market growth; inorganic revenues to come on top

Adjusted EBITDA
- Adjusted EBITDA margin between 12.0% and 13.0% of net revenues

Free Cash Flow (excl. M&A)
- Around USD 120 million

Dividend
- Progressive dividend based on FY 2019 amount of CHF 2.00 per share (excl. M&A)
Financial Performance

USD in millions

**Adjusted EBITDA%**
- **H1 FY 2020**: 13.6% *
- **H2 FY 2020**: >8%

**Net Revenue**
- **FY 2019**: 862.8
- **FY 2020**: 836.2
- **FY 2020e**: ~1'300.0 - 1'400.0

**FY 2020 Guidance remains unchanged**

- **H1 FY 2020**
  - Deployments and new volume in core countries delayed due to COVID-19; no major order cancellations to date
  - AMERICAS - Slow down of various project installations and further delay of regulatory project approvals
  - EMEA - Lockdowns particularly in the UK, France and the Netherlands delayed some deployments
  - APAC - Hong Kong roll-out acceleration

- **H2 FY 2020**
  - H2 FY 2020 performance expected to improve compared to H1 FY 2020

* excluding one-off Brazil VAT benefit of USD 5.6m in FY 2019
## Operational Financial Management

<table>
<thead>
<tr>
<th>KPI (USD in millions)</th>
<th>% Revenues</th>
<th>Comments</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Adjusted OPEX</strong></td>
<td></td>
<td>▪ H1 FY 2020 OPEX benefited from strict control measures, one-off effects of COVID-19 government support schemes, and reduced travel expenses</td>
</tr>
<tr>
<td>144.4</td>
<td>23.2%</td>
<td>▪ Restructuring Initiative - Structural reduction with savings of USD 5m in FY 2020 and annual run rate savings of USD 16m on OPEX</td>
</tr>
<tr>
<td><strong>Capex</strong></td>
<td></td>
<td>▪ Strict CAPEX controls; low investment needs due to asset light model</td>
</tr>
<tr>
<td>11.3</td>
<td>1.8%</td>
<td></td>
</tr>
<tr>
<td><strong>Operating Working Capital</strong></td>
<td></td>
<td>▪ OWC decreases on lower volumes; focus on inventory reduction going forward</td>
</tr>
<tr>
<td>280.1</td>
<td>22%*</td>
<td></td>
</tr>
</tbody>
</table>

* based on annualized last 6-month net revenues
# Cash Generation & Balance Sheet

<table>
<thead>
<tr>
<th>KPI (USD in millions)</th>
<th>% Revenues</th>
<th>Comments</th>
</tr>
</thead>
<tbody>
<tr>
<td>FCF (excl. M&amp;A)</td>
<td>45.3</td>
<td>7.3%</td>
</tr>
<tr>
<td><strong>H1 FY 2020</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>▪ Continued strength in Cash Flow generation, despite business environment</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

| Net cash              | 12.1       | 0.1x*    |
| **September 30th FY 2020** |        |          |
| ▪ Solid Balance Sheet with net cash position; USD 369m cash plus CHF 200m undrawn credit facilities |
| ▪ Non-cash impairment of ~ USD 400m for the Americas related to legacy Toshiba goodwill to be recognized in H2 FY 2020 |

*based on last 12-month trailing Adj. EBITDA
Mid-Term Projections

USD in millions

**Adjusted EBITDA%**

- **13.6%**
- **-12-13%**

**Net revenue**

- **1'699.0**
- **159.2**
- **633.5**
- **906.3**

- **FY 2019**
- **FY 2023e**
  - Americas
  - EMEA
  - APAC

**AMERICAS** – Regulatory approval delays and US project roll-offs impacting revenue, margins under pressure due to lack of operational leverage and mix during this transition cycle;

Recent regulatory developments positive, renewal of order backlog expected to drive longer term revenue growth and associated margin recovery

**EMEA** – Growth driven by 2nd wave in Nordics, Switzerland and other European countries

**APAC** – Revenue and margin expansion driven by growth in key markets ANZ, SEA (outside Hong Kong) and India

* excluding one-off Brazil VAT benefit of USD 5.6m in FY 2019
Capital Allocation

- **Organic Growth**: Technology leadership through R&D and partnerships to fuel growth e.g. Revelo®, E360™, Water and Gas segment, Software and Cloud readiness.

- **Inorganic Growth**: Significant investment capacity for sizeable acquisitions to expand capabilities and growth profile.

- **Shareholder Returns**: Attractive cash return subject to market conditions; share buyback program currently remains suspended.

**Target**
- ~ 9% of revenue
- Portfolio & market expansion
- Progressive dividend based on FY 2019 amount of CHF 2.00 per share (excl. M&A)

Transforming the business for longer-term growth while providing attractive returns to shareholders.
driving future growth with leading-edge innovation
Global Megatrends

1. Growing Population
   - Conscious Resource Management
   - Clean & Accessible Water
   - Reliable Energy Supply
   - Improved Air Quality

2. Rapid Urbanization
   - Smart Cities
   - Increased Need for Smart Infrastructure
   - Increased Need for Smart Resource Management
   - Changed Energy Distribution Demand

3. Decarbonization
   - Monitor Energy Consumption
   - Reduce Energy Consumption
   - Capture Energy
   - Store Energy
   - Reuse Energy

4. Accelerated Digitalization & New Technologies
   - eCommerce
   - Smart Applications
   - Grid Edge Intelligence
   - Cyber Security

5. Empowered Consumers
   - eCommerce
   - Digitalization
   - Smart Applications
   - Prosumers

6. Increased Focus on Sustainability
   - UN Sustainable Development Goals
   - OECD Green Recovery
   - EU Green Deal and Regulations
   - Biden Plan for a Clean Energy Revolution and Environmental Justice

Demands of growing population and scarce energy resources drive need for L+G portfolio offerings
Global Market Outlook

SMART METERING

- Global smart meter markets grow with 1% CAGR
- Ongoing electricity and gas roll outs in EMEA and NAM
- Growth potential esp. in APAC and SAM
- Smart water growth driven by increased focus on resource management

Leverage technology expertise to expand reach in smart water and smart gas markets

Sources: Frost & Sullivan (2020), Omdia (2019), excluding China
Global Market Outlook

GRID EDGE INTELLIGENCE & SMART INFRASTRUCTURE

- Rapid growth of distributed energy resources
- Automation, communications networks, monitoring devices and digitization proliferate in the grid
- Sensors, meters, etc. provide utility operators with grid data
- Increased demand for software and solutions enabling Grid Edge Intelligence and Smart Infrastructure, such as cybersecurity, analytics, to improve reliability, efficiency and customer interaction

Leverage Google AI and ML capabilities and targeted M&A for Analytics and Cybersecurity
Technology Deployment - Global Pipeline

Early Stage

With strong local presence poised for capturing emerging Smart Metering business...

1st Wave Deployment

...with leading role in many of the largest national AMI rollouts...

2nd Wave Deployment

...well positioned to capture growth and transition into Grid Edge Intelligence

Leverage Smart Metering expertise to drive Grid Edge Intelligence & Smart Infrastructure
Technology Deployment - Americas

Electricity Smart Meter Penetration
(end of year 2019)


2019
AMI installed base: 175m
AMI penetration: 40%

2023
AMI installed base: 235m
AMI penetration: 50%

USA
- Wave 1
- Wave 2 (early adopters)
- Wave 2 (early majority)

CAN
- Wave 1
- Wave 2

JP
- Mandated (10yrs)

BRA
- Tendering + Deploying

Rest of LAM
- Investigating

Similar requirements

2006
2019
2020
2027/28

2007
2023

2010
2023

2013

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Early Adopters become Refresh Opportunities

- Resilient North American AMI market
- 2nd wave rollout is driven by age of installed endpoints and the technology available at that time
- Early adopters starting 2nd wave rollouts, including grid edge functionality and smart infrastructure
- Later adopters will deploy AMI meters with similar technology as 2nd wave rollouts of early adopters

### US AMI Deployment

**Meter Contract Status (as of end of 2019)**
- 30m / 20%
- 27m / 18%
- 95m / 63%

**Yearly AMI Meter Deployments (in millions)**

<table>
<thead>
<tr>
<th>Year</th>
<th>Deployed AMI (in millions)</th>
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<tbody>
<tr>
<td>2007</td>
<td>3</td>
</tr>
<tr>
<td>2008</td>
<td>5</td>
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<tr>
<td>2009</td>
<td>5</td>
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<td>2010</td>
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<td>15</td>
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<td>2012</td>
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<td>2017</td>
<td>8</td>
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<tr>
<td>2018</td>
<td>7</td>
</tr>
<tr>
<td>2019</td>
<td>8</td>
</tr>
</tbody>
</table>

- **Early adopters** have deployed >45m AMI meters. >20m meters are 10 years old or more. In the next 2 years this number will double
- **Early majority** has deployed 50m AMI meters between 2013 and 2019

Source: EIA, Landis+Gyr Intelligence
Revelo® - The Industry Game Changer

Revelo® Unique Capabilities

Streaming Waveform Data
Only residential meter in the market to stream high resolution waveform data

Powerful Processing for Edge Apps
Advanced computing power at the grid-edge with embedded waveform data processing algorithms

Secure WiFi Increases Connectivity
Internet connected residential meter with Wi-Fi Alliance certified Home Area Network capability with robust security

Market-Leading Design for Safety
Motor-driven 320A disconnect switch and advanced heat rise, hot socket, and arc sensing analytics

Unique Value Proposition

Increase Reliability with Lower OpEx
Enable advanced power quality and fault detection/identification capabilities that reduce SAIDI, SAIFI, MAIFI and related OpEx

Real-time Grid Operations
Create real-time insights to improve grid operations and customer experience with low network bandwidth utilization

Consumer Connectivity
IoT automation reduces consumer cost and improves effectiveness of utility programs, e.g. time-of-use

Increased Consumer Safety
Provides the industry-leading safety profile for residential meters
Technology Deployment – EMEA

Electricity Smart Meter Penetration
(end of year 2020)

- >80%
- 50–80%
- 10–50%
- 0–10%
- 2nd wave rollout

South Africa

2019
Installed base: 135m
Penetration: 45%

2023
Installed base: 194m
Penetration: 63%

59m (new AML) +27m (2nd wave) meters to be installed

AT: Mandated 1st wave 2016 2020 2024 2027
BE: Mandated 2019 2024 2031
CH: Mandated 2018 2024 2027
CZ: Mandated (above 6 MWh) 2018 2024 2027
DE: Mandated but Gradual 2017 (>10% penetration by 2022) 2024 2032
LT: Mandated 2021 2023 202X
ES: 2nd Wave (not mandated) 2023 2025 202X
FI: 2nd Wave (not mandated) 2016 2020 2026
FR: Mandated 2016 2020 202X
GR: Mandated (on hold) 2019 2023 202X
IE: Mandated 2019 2023 202X
IT: 2nd Wave (mandated) 2017 2024 202X
NL: Mandated 1st wave 2013 2023 2024
SE: 2nd Wave (mandated) 2019 2024 202X
UK: Mandated 1st Wave 2016 2024 202X
ZA: Not mandated 2014 2025 202X
QAT: Mandated 2020 2025

Sources: Berg Insight (2020), Landis+Gyr Intelligence. Installed base limited to Europe only.
Portfolio Transition driving Growth

**Landis+Gyr Portfolio**
- Meter Data Management Software platform and applications
- Extended communication portfolio
- Intelligent IoT endpoints
  - Electricity, Gas and Heat

**Launches in 2020**
- New applications (e.g. Operational Data Panel)
  - Transition to SaaS offering
- IoT Connectivity-as-a-Service
- E360™
- E660™

**Future Evolution**
- Data-driven service offerings
  - Head-end-system in cloud, PQ applications
- Extend communication portfolio leveraging 5G technology
- Introduce Smart Water meters
Leveraging Global Portfolio Investments

**Leveraging**

**Software platform and service offerings**

HES, MDMS, Grid Analytics, SaaS, Cloud

**Global communication portfolio**

Different communication modules to meet specific market needs incl. RF, cellular, PLC communication. IoT Connectivity-as-a-Service

**Next generation metering**

Intelligent smart electricity meters as well as heat, gas providing near real-time insights to improve grid operations

**Building**

**Full AMI Solutions**

- Hong Kong: solutions delivery of smart meters, communications infrastructure, HES, MDM and analytics
- Australia/India: SaaS offerings for smart metering
- Expanded analytic offering via cloud services

**NB-IoT Smart Grid networks**

- Australia: Next Gen LTE Cat m/NB IoT for Smart Electricity
- NB IoT for Smart Gas and Water segments
- South East Asia NB IoT trails Singapore and Thailand

**Next Gen Metering / Grid Edge**

- Grid Edge capabilities to include higher processing and data streaming enabling advanced applications such as DERMS

Creating customer value by tailoring global expertise and technologies to local requirements
unlocking value
with a clear strategic vision
Strategic Value Drivers

+ **GLOBAL MEGATRENDS**
  Growing Population, Urbanization, Decarbonization, Digitalization, Empowered Consumers & Sustainability

+ **FINANCIAL STRENGTH**
  Solid Balance Sheet I Investment Capacity

+ **TECHNOLOGY & INNOVATION**
  R&D I M&A I Partnerships

+ **VISION, VALUES & PEOPLE**
  manage energy better I Culture of Excellence

**SMART METERING**

**GRID EDGE INTELLIGENCE**

**SMART INFRASTRUCTURE**

Technology investments, supported by global megatrends, a strong strategic vision, passionate people and a solid balance sheet, drive business transformation for longer-term growth and sustainable impact.
Strategic Priorities

SMART METERING

- Leverage E360™ and E660™ Smart Meters enabling Grid Edge Intelligence use cases
- Unify Head End System in the Cloud
- Expand reach in Software & Services Portfolio
- Global Expansion in Smart Gas Metering
- Market Entry in Smart Water Metering
- Drive Growth in current & new Markets
- Opportunistic M&A - Entry into new markets or portfolio enhancements
Strategic Priorities

GRID EDGE INTELLIGENCE

- Leverage Revelo® Grid Edge Intelligence sensor to enable Smart Infrastructure use cases
- Drive Advanced Load Management, Grid Analytics & Distribution Automation Solutions
- Empower Energy Consumers through Home Analytics, Real-time High Energy Usage & Safety Alerts
- Increase Software & Services Portfolio through strategic Partnership with Google
- Rhebo Acquisition increases Cybersecurity Network Monitoring Capabilities down to critical Endpoints at the Grid Edge
- Synergistic M&A - New technology for current verticals
Targeted acquisition to enhance our portfolio in cybersecurity

«With Rhebo, we can be sure that any anomaly in our network control system will be reported to us in real-time enabling us to react immediately.»

Opportunity
- Increased demand for cyber security at the grid edge due to additional threats accelerated by complexity of electric vehicles, distributed energy generation and storage

Rhebo Solution
- Proven technology in OT network condition monitoring and anomaly & threat detection
- Positive customer traction with utilities and industrial sector

Strategic Value
- Addition to our Grid Edge Intelligence portfolio
- Participate in double digit growth for network condition and cybersecurity monitoring
- Achieve scalability with Google technology and our existing customer base

MITNETZ STROM
Largest distribution network operator in East Germany maintains an electricity network for a secure energy supply for 2.3m people
Strategic Priorities

+ SMART INFRASTRUCTURE

- Leverage Partnership with Google to transform Landis+Gyr to become the leading partner for integrated energy management solutions and Smart Infrastructure by utilizing Cloud based Technologies
- Increase Cybersecurity Capabilities through Rhebo Acquisition
- Potential expansion of EV pilots in markets where the EV framework is aligned with smart metering infrastructure
- Increased focus on street lighting as part of smart infrastructure
- Expand into non-regulated markets and enable smart cities
- Targeted M&A - Move into adjacent markets, focused on smart cities and sustainability themes
Google Cloud Partnership

Customer Benefits

Enable utilities to manage grid operations with more visibility and empower energy consumers to manage energy better

- Higher Availability
- Data Analytics
- Outage Predictability
- Connected Devices - Reveolo® + Cloud
- Connected Consumers
- Improves Data Management in Real Time
- Protecting Current Investments
- Data Ownership
- Choices (public or private)
- AI/ML = Predictable Outcomes

Efficiencies

Landis+Gyr's transformation into the cloud will drive agility, ensure cyber-security, and reduce cost over time

- Open Standard Architecture
- Speed
- Security
- Higher Productivity
- Investment Protection
- User Experience
- Simplified Updates
- Native Cloud Services
- Multi-Cloud Strategy

Innovation

We will co-innovate the next generation of cloud-based energy management solutions to enable smart infrastructure and smart cities

- New Revenue Streams
- New Markets
- User Experience
- M&A Acceleration
- Groundbreaking Applications
- “Coopetition”

The long-term innovation partnership between Landis+Gyr and Google Cloud aims to leverage Smart Metering and Grid Edge Intelligence, data analytics, AI and ML to transform the future of the energy industry.
questions
& answers
Mid-Term Guidance (FY 2023) & Dividend Policy

**Net Revenues (Relative to FY 2019)**
- Organic growth of low single digit CAGR in line with core market growth; inorganic revenues to come on top

**Adjusted EBITDA**
- Adjusted EBITDA margin between 12.0% and 13.0% of net revenues

**Free Cash Flow (excl. M&A)**
- Around USD 120 million

**Dividend**
- Progressive dividend based on FY 2019 amount of CHF 2.00 per share (excl. M&A)
Key Messages

- National Grid and British Gas validated increasing need for Smart Metering, Grid Edge Intelligence and Smart Infrastructure
- Several utilities obtained regulatory approvals in the US, confirming the recognized benefits of Smart Metering and Grid Edge Intelligence technology
- Resilient cash-generative business model as demonstrated in challenging COVID-19 environment
- Continued investments in R&D, particularly in Grid Edge Intelligence and Smart Infrastructure to drive longer-term growth
- Transformational Cloud and Innovation Partnership with Google to accelerate digitalization differentiation
- Significant investment capacity for acquisitions, starting with Rhebo elevating cybersecurity offerings
- Establishing a high-performance culture with a strong focus on customer intimacy and operational excellence
- Passionate commitment as an ESG-centric industry leader, driving sustainable impact by empowering utilities and communities to manage energy better

Transforming the business for longer-term growth while providing attractive returns to shareholders
## Glossary

<table>
<thead>
<tr>
<th>Abbreviation</th>
<th>Full Form</th>
<th>Description</th>
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</thead>
<tbody>
<tr>
<td>ADMS</td>
<td>Advanced distribution management system</td>
<td></td>
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<tr>
<td>AI</td>
<td>Artificial intelligence</td>
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<tr>
<td>AMI</td>
<td>Advanced metering infrastructure</td>
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<tr>
<td>AMS</td>
<td>Asset management system</td>
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<tr>
<td>CAGR</td>
<td>Compound annual growth rate</td>
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<tr>
<td>CMD</td>
<td>Capital markets day</td>
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<tr>
<td>CO₂</td>
<td>Carbon dioxide</td>
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<tr>
<td>DERM</td>
<td>Distributed energy resources management system</td>
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<tr>
<td>EIA</td>
<td>Energy Information Administration (US)</td>
<td></td>
</tr>
<tr>
<td>ESG</td>
<td>Environmental, Social and Governance</td>
<td></td>
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<tr>
<td>EV</td>
<td>Electric vehicles</td>
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<tr>
<td>HES</td>
<td>Headend system</td>
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<tr>
<td>ICG</td>
<td>Industrial, commercial and grid</td>
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<tr>
<td>IoT</td>
<td>Internet of things</td>
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<tr>
<td>KPI</td>
<td>Key performance indicator</td>
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<tr>
<td>MAIFI</td>
<td>Momentary average interruption frequency index</td>
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<tr>
<td>MDMS</td>
<td>Meter data management system</td>
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<tr>
<td>ML</td>
<td>Machine learning</td>
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<tr>
<td>NB-IoT</td>
<td>Narrowband IoT</td>
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<tr>
<td>OMS</td>
<td>Outage management system</td>
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<tr>
<td>OT</td>
<td>Operational technology</td>
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<tr>
<td>OWC</td>
<td>Operating working capital</td>
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<tr>
<td>PLC</td>
<td>Powerline communication</td>
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<tr>
<td>PQ</td>
<td>Power quality</td>
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<tr>
<td>RF</td>
<td>Radiofrequency</td>
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<tr>
<td>SaaS</td>
<td>Software as a service</td>
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<tr>
<td>SAIDI</td>
<td>System average interruption duration index</td>
<td></td>
</tr>
<tr>
<td>SAIFI</td>
<td>System average interruption frequency index</td>
<td></td>
</tr>
<tr>
<td>SMETS</td>
<td>Smart metering equipment technical specifications</td>
<td></td>
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<tr>
<td>U/X</td>
<td>User experience</td>
<td></td>
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<tr>
<td>UN</td>
<td>United Nations</td>
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</tr>
<tr>
<td>WiFi</td>
<td>Wireless Fidelity</td>
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Contacts & Dates

Important Dates

Release of FY 2020 Results:
May 5th, 2021

Publication of Annual Report 2020 and Invitation to AGM 2021:
May 28th, 2021

Annual General Meeting 2021:
June 24th, 2021

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