

Landis+Gyr streamlines Organization and launches global Cost Savings Initiative

Zug, Switzerland. – August 5, 2020 – Today, Landis+Gyr, the leading global provider of integrated energy management solutions for the utility sector, announced a global savings initiative, which aims at further optimizing its cost structure and simplifying the organization, resulting in an estimated reduction of its workforce worldwide by approximately 12%.

"We are committed to maintaining a leading market position for Landis+Gyr in the future and believe these actions are necessary, given the current economic environment and outlook", says Werner Lieberherr, Chief Executive Officer of Landis+Gyr. "Our solid balance sheet is a great asset and we are now focusing on managing cost very diligently, while our commitment to R&D remains unchanged. This will ensure undisrupted customer satisfaction and we are pleased to report that we have not experienced any project cancellations to date. These efficiency and savings measures, paired with a relentless drive to develop cutting edge technology, will allow us to further strengthen our leading position in an increasingly competitive environment and underpin our strong desire to help our customers to achieve their clean energy targets."

The initiative includes a global approach to simplify and streamline the organization, allowing for increased customer intimacy and speed to market as well as overall improved efficiencies and quality controls.

"Redesigning the organization will allow us to be even closer to our customers and focus on developing products that enable our customers, energy consumers and entire communities to manage energy in a more informed and sustainable way", Werner Lieberherr added.

Landis+Gyr will announce further details when presenting the half year results on October 28th, 2020 and expects these restructuring measures to be implemented over the course of fiscal year 2020.

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Key dates

Release of Half Year Results 2020	October 28, 2020
Release of Sustainability Report	October 28, 2020
Capital Markets Day	January 27, 2021
Release of Results for Financial Year 2020	May 5, 2021
Publication of Annual Report 2020 and Invitation to AGM 2021	May 28, 2021
Annual General Meeting 2021	June 24, 2021

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, the company delivers innovative and flexible solutions to help utilities solve their complex challenges in smart metering, grid edge intelligence and smart infrastructure. With sales of USD 1.7 billion, Landis+Gyr employs approximately 5,800 people in over 30 countries across five continents with the sole mission of helping the world manage energy better.

More information is available at www.landisgyr.com.