

Schneider Electric announces next step in the strategy to accelerate growth in Digital Buildings in the Nordics

Dear Valued Customer,

Following the announcement in August 2025, we are pleased to let you know, that Schneider Electric and Verso Capital, a Nordic Private Equity firm, have signed a Sale and Purchase Agreement to transfer Schneider's Fire & Security (F&S) direct business and parts of its Building Management System (BMS) direct business in Norway, Sweden, and Finland to form a new independent building system integrator company called Teira.

This is an important milestone in our strategy to further develop our value proposition as your Energy Technology Partner in Buildings – focusing on innovation and digital intelligence. At the same time, we continue to extend local presence and access to our offers and services through our EcoXpert™ ecosystem, now with one of our largest Master EcoXpert™ partners in Europe: Teira.

Teira will be fully dedicated to the F&S and BMS businesses with a strong and experienced management team and more than 500 skilled and dedicated employees transferred from Schneider Electric.

What this means for you:

- **No immediate changes to our daily operations:** Your existing services, support, and points of contact remain unchanged.
- **Seamless experience:** We are committed to ensure business continuity by transitioning in the smoothest way possible between Schneider Electric and Teira, with no disruption to service or delivery, during or after the transition. If your current contract with Schneider Electric is going to transfer to Teira, Schneider Electric, together with Teira, will inform and support you in this seamless process.
- **Contracts:** All current contracts and obligations will be fully honored and maintained throughout the transition and beyond. In similar way, Schneider Electric will continue to renew contracts and commit to all business, including the extension of any expiring contracts to ensure continuous service and support.
- **Staff:** Teira will be formed from more than 500 current Schneider Electric employees. The same competent and dedicated professionals that you know today will continue to serve you in the future as well.

This strategic move is designed to enhance our ability to serve you better - by creating two focused organizations with specialized expertise and ways of working. Teira, upon successful completion of the separation, will bring strong local presence, competence, and flexibility, and remain closely connected to Schneider Electric's technologies and innovation through the EcoXpert™ program. Schneider Electric will reinforce its focus on bringing deep technical expertise and innovation to the market to support its customers through digital intelligence. There will be no changes to Schneider Electric's portfolio of technology or software solutions.

The closing of the transaction is expected in Q1 2026.

We appreciate your trust and partnership, and **we remain fully committed to supporting your business needs today and in the future.** Should you have any questions or concerns, please do not hesitate to reach out to your Schneider Electric representative or contact us here: [Teira](#)