

PRESS RELEASE

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AEG Power Solutions Announces the Appointment of Franck Audrain as CEO

Zwanenburg, The Netherlands, February 27, 2019 - AEG Power Solutions B.V. (“AEGPS”), a global expert in uninterruptible power supply systems and solutions, is pleased to announce the appointment of Franck Audrain as Chief Executive Officer (“CEO”) with effect from 4 March 2019. Franck is an experienced leader in the field of industrial power systems, having held senior roles at both Chloride (now Vertiv/Schneider) and Emerson. He will succeed Jeff Casper, who will leave the Group after nine and a half years, having led the business through its restructuring phase.

Franck Audrain has more than eight years’ experience of the uninterruptible power supplies (“UPS”) industry with Chloride/Emerson, and a track record of driving growth and executing business acquisitions in the UK, France and the USA. He led the successful turnaround of Chloride’s industrial business and managed its integration into Emerson following its acquisition, leading the enlarged group’s EMEA industrial business. His previous experience includes senior roles at LVMH, McKinsey and Schlumberger.

Richard Thomson, Chairman of the Board of Directors of 3W Power S.A., AEG Power Solutions holding company, said: “We are delighted that Franck is joining AEG PS as CEO, following a thorough search process. He has an impressive track record in the industry and his experience of driving sales growth and performance improvement is highly relevant to the business as it enters the next phase of its development. He will build on the strong foundations left by Jeff Casper, who has been instrumental in refocusing the Group and rationalizing its cost base. The Board would like to thank Jeff for his contribution to the business over the last nine and a half years, particularly in the lead up to last year’s financial restructuring, and for staying on to ensure a smooth handover.

Franck Audrain, incoming CEO, said: “I am delighted to be joining AEG PS at an exciting time in its development. With an operational turnaround now substantially complete, the business is in a great position to grow. Thanks to an attractive product line up addressing a cross section of industrial markets, and a strong and growing services offering, the potential is clear. I am looking forward to working with my new colleagues to sharpen our commercial focus and grow our market share.”

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About AEG Power Solutions

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AEG Power Solutions is a global expert in industrial uninterruptible power supplies (“UPS”), with operations in Europe and Asia. The Group’s products and services ensure continuous availability of electrical power and the safe operation of critical applications for customers in the oil & gas, power generation, industrial process, transportation, Data/IT and renewable energy sectors. AEG PS has a wide portfolio of power supply systems and services including AC and DC UPS, battery chargers, rectifier systems, 24/7 service and maintenance, and customized UPS systems.

Following the de-listing in August 2018, AEGPS is a private company owned by 3W Power S.A.

For more information, visit www.aegps.com.

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