

LANDIS + GYR RECEIVES THE 2023 COMPANY OF THE YEAR AWARD

*Identified as best in class in the global industrial
analytics solutions industry*



Best Practices Criteria for World-Class Performance

Frost & Sullivan applies a rigorous analytical process to evaluate multiple nominees for each award category before determining the final award recipient. The process involves a detailed evaluation of best practices criteria across two dimensions for each nominated company. Landis+Gyr excels in many of the criteria in the advanced metering infrastructure space.

AWARD CRITERIA	
Visionary Innovation & Performance	Customer Impact
Addressing Unmet Needs	Price/Performance Value
Visionary Scenarios Through Mega Trends	Customer Purchase Experience
Implementation of Best Practices	Customer Ownership Experience
Leadership Focus	Customer Service Experience
Financial Performance	Brand Equity

A Market Snapshot

In the post-pandemic era, utilities grapple with a transformed energy landscape driven by growing

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renewable energy integration, rising transportation electrification, and escalating grid modernization efforts. These ongoing shifts lead to surging energy consumption and increasing grid complexity. In addition, as consumers become prosumers, they demand more interactive, engaging, and personalized customer experiences.

To address these challenges, utilities worldwide increasingly integrate data-driven digital technologies, including advanced metering infrastructure (AMI) as a core component, to facilitate the transition towards a smart,

sustainable, reliable, and resilient grid. Moreover, the rapid generation of data from intelligent grid assets poses a unique challenge for utilities, emphasizing the need for innovative solutions to securely process these unprecedented amounts of ever-growing information into valuable, actionable insights.

Within this context, companies in the AMI space must offer holistic solutions incorporating data analytics, artificial intelligence, machine learning (ML), and demand flexibility capabilities to empower utilities to facilitate the efficient monitoring, control, and management of bi-directional power flow while also meeting regulatory and customer demands for safe, sustainable, stable, and affordable energy. Frost & Sullivan's research identifies Landis+Gyr as a torchbearer in this regard, far surpassing its competitors in the global AMI market.

Landis+Gyr: An Established Global Leader

Landis+Gyr recognizes this evolving market landscape as a significant opportunity to capitalize on the utility sector's demanding needs and ever-changing requirements. To this end, the company leverages new thinking, novel skillsets, and digital solutions to deliver innovative and flexible offerings that revolutionize consumer engagement, lower operating costs, improve reliability, and enable future smart grid applications. As a trusted partner to utility customers, Landis+Gyr currently leverages 7,800 employees in 30+ regional offices across five continents to help 3,500+ utilities manage energy better.¹

For over 127 years, Landis+Gyr has successfully secured its position at the forefront of the energy management solutions space by strategically focusing on continual, customer-led innovations that drive real-world, tangible customer value. The company offers the industry's most comprehensive and constantly expanding portfolio of proven AMI solutions and cutting-edge smart grid technologies that empower utilities to improve operations, reduce operating costs, protect their assets, and enhance customer service. Landis+Gyr's deep understanding of end-user needs and specific requirements is the foundation of its product development process. The company's excellence in the AMI space is primarily attributed to its ability to develop products that align perfectly with customers' current expectations and anticipated future requirements. This is due to the simple fact that its product designs are directly inspired and influenced by evolving customer needs.

Within this context, Landis+Gyr drives its remarkably well-received product roadmap with its rigorous emphasis on tracking, analyzing, and understanding changing market needs, coupled with a meticulous voice of customer analysis. The company employs a dedicated strategy office to monitor mega trends and industry developments while actively involving the board of directors, group, and executive management teams to drive these efforts. Landis+Gyr has identified seven key mega trends that guide its strategic decisions centered around converting market shifts into lucrative growth opportunities. These seven megatrends include decarbonization, energy transitions, geopolitical developments, customer empowerment, electrification, digitalization, and external threats.

Landis+Gyr's efforts to maintain customer intimacy and market proximity further strengthen its ability to accurately gauge and consequently address region- and customer-specific demands. The company's regional teams work closely with customers to understand local unmet needs and regulatory standards to deliver customized solutions. This level of personalization that Landis+Gyr offers as a global company with a diverse customer base gives it a unique edge in the highly competitive AMI space. At the same time, the company's Global Technology Office captures global trends to develop and scale innovations to deploy the most cost-efficient and state-of-the-art solutions for global customers.

¹ <https://investors.landisgyr.com/annual-report/2022/>, accessed June 2023.

More specifically, Landis+Gyr addresses unmet market needs through continual technology portfolio expansion driven by its ongoing strategic transformation. Initiated in 2020, the company's transformation journey facilitates its evolution from a traditionally hardware-driven company to a holistic energy management player with an end-to-end solutions portfolio that empowers utilities to modernize and decarbonize the grid. Within this context, Landis+Gyr focuses its innovation efforts on three pillars connected by leading cloud solutions: smart metering (addresses end-consumer needs), grid edge intelligence (solves community-level challenges), and smart infrastructure (provides system solutions).

Smart Metering

As a key enabler of smarter grids, Landis+Gyr has enriched and honed its electricity meter portfolio over the years to respond to the changing market needs. The company's meters enable the continual monitoring of the low-voltage grid and offer real-time visibility on grid stability, power quality, and voltage fluctuations. The data these intelligent devices generate serves as the basis for utility analytics and enables energy usage management at the end-consumer level. Landis+Gyr facilitates better energy management through its expansive installed base of over 335+ million devices, of which over 150+ million are intelligent connected devices. In addition to electricity meters, the company is expanding its reach through the development of state-of-the-art smart ultrasonic water and smart ultrasonic gas meters to offer a comprehensive set of solutions to water and gas, as well as multi-utilities and further drive sustainable utilization of natural resources.

While smart metering remains a cornerstone of Landis+Gyr's business, it has expanded its reach in grid edge intelligence and smart infrastructure to offer integrated solutions, strengthening its market competitiveness and expanding its higher-value software and services business.

Grid Edge Intelligence

As distributed energy resource (DER) integrations happen at scale, Landis+Gyr is well-positioned to optimize grid operations for its utility customers by leveraging its core competencies in AMI, distribution automation, meter data management, electric vehicle (EV) charging and software solutions, and load management. To this end, the company addresses the growing need for load management, demand response, and flexibility management solutions by leveraging its cutting-edge, end-to-end product stack. This includes grid edge devices (for data collection and processing), connectivity services (for real-time data transmission to the cloud platform), managed services, handling complexities on the utilities' behalf, and cloud platform (for analytics to generate actionable insights) capabilities.

Furthermore, as utilities increasingly demand cloud-based software-as-a-service (SaaS) delivery models, Landis+Gyr's vast expertise in delivering software solutions globally through cloud and SaaS delivery models at scale enables it to augment customer value.

Smart Infrastructure

Landis+Gyr's smart infrastructure offering aims at enabling smart cities by enhancing aspects such as EV charging infrastructure, enabling smart streetlights, and so on. Moreover, it is intriguing how it has built its innovative smart infrastructure solutions on a scalable and robust Internet of Things (IoT) platform. The company has expanded its portfolio to support charging and load management in response to the

growing need to integrate EV assets seamlessly. Landis+Gyr offers a broad suite of EV chargers, charging management software, and consumer applications to empower users and services to support utilities.

Overall, Landis+Gyr's holistic solution portfolio integrates its three pillars to enable demand flexibility management, increase grid visibility and reliability, enhance consumer engagement, and facilitate the ongoing energy transition.

Additionally, as part of its global technology strategy, Landis+Gyr fosters partnerships with the world's most innovative companies to provide tangible customer benefits through the integration of digital and cloud technologies. For instance, the company collaborated with Google to build an advanced analytics

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solution that utilities can access flexibly to serve a broad range of use cases. Launched in 2022, Landis+Gyr is currently piloting the first phase of these use cases, including power quality, pattern detection, EV identification, smart insights, and edge intelligence integration, with a few existing customers. The company will launch the subsequent use cases on a quarterly basis based on market needs and customer opportunities over the next two years.² Other examples of Landis+Gyr's strategic industry alliances include its partnerships with Vodafone and Cisco to enable seamless IoT connectivity and networking solutions.

Landis+Gyr's deep commitment to addressing regional and global customers' existing and emerging needs through a continual focus on market-led

innovation optimally positions it to capitalize on new growth opportunities, cementing its leadership in the AMI space.

Demonstrated Leadership through Continuous Customer-driven Product Innovation

With technology at the heart of its organization, Landis+Gyr continues to make significant investments to drive future growth through data-driven solutions in grid edge intelligence and smart infrastructure while building on its core offering around smart metering. The company invested 11% of its 2022 revenue into its research and development (R&D) efforts.³ These increased funds support its strategic initiatives, including the company's partnership with Google, smart water and smart gas product families, the expansion of its EV solutions business, and its digital transformation as a software and services provider. At the same time, the company protects existing assets in the field by ensuring new solutions integrate seamlessly with customers' existing systems, eliminating the need for additional investment besides mandatory system updates.

Revelo[®], Landis+Gyr's cutting-edge grid sensor, is an excellent example of its innovative, market-driven

² <https://investors.landisgyr.com/annual-report/2022/>, accessed June 2023.

³ Ibid.

offerings. Unlike traditional smart meters, this solution features a unique IoT sensor, high-powered edge computing capabilities, and industry-leading waveform data technology. These capabilities ultimately unlock the potential for real-time load disaggregation and decision-making at the grid edge, providing unprecedented value for utility operations. Moreover, by enabling simultaneous, sub-second monitoring of energy delivered and consumed throughout the system, Revelo® enables energy providers and end-consumers to optimize energy usage, control energy bills, and reduce their carbon footprints. In addition, the product offers several distinctive capabilities, including seamless DER integration, automated ML-based fault detection, and an application (app)-based platform that aggregates grid- and customer-side apps to optimize grid management and enhance customer engagement. Collectively, these pioneering features empower utilities and their customers with increased connectivity, processing power, and situational awareness to cost-effectively manage their clean energy transitions.

In 2022, Landis+Gyr successfully deployed its first Revelo® grid edge intelligence sensors in the North American market as part of a 20-year contract with National Grid for the state-of-the-art grid modernization of its Upstate New York service territory. The company will provide approximately 1.7 million advanced electricity meters and 640,000 smart gas meter modules for this landmark project.⁴ Furthermore, in January 2023, Landis+Gyr entered a binding commitment with National Grid to support its next-generation AMI project in its Massachusetts service area. For this project, the company will deploy a total of 1.4 million Revelo® grid sensors between 2023 and 2027.⁵ More importantly, this National Grid contract is one of multiple notable customer partnerships, including AES Ohio⁶, Otter Tail Power⁷, LG&E, and PSE&G, that collectively validate Landis+Gyr's technology direction with the Revelo® product family.

Additionally, Landis+Gyr bolstered its position in the Europe, Middle East, and Africa (EMEA) market by launching the second generation of its E360 (for residential applications) and E660 (for industrial applications) grid edge sensors. In addition to delivering precision insights on consumption, grid status, and power quality, these products offer powerful network monitoring and grid edge control capabilities, all in one device. Moreover, the E360 and E660 smart meters boast impressive, intelligent push functionality that ensures effective communications even in challenging circumstances, improving overall network transparency and efficiency. Likewise, Landis+Gyr's strategic partnership with Vodafone enables it to secure its position as the industry's first and only AMI company to deliver cellular devices with embedded connectivity and premium service over the lifetime of end-to-end solutions.

As a global company with extensive local reach, Landis+Gyr is uniquely positioned to adapt its proven technologies developed for early adopters to suit the specific needs of customers in emerging markets. This approach allows the company to offer new customers all the value additions and benefits available in other markets but at a highly cost-competitive range. Landis+Gyr leverages this unique strength to continue its far-reaching contributions to facilitate the Asia-Pacific (APAC) market's ongoing smart metering transition. For instance, following considerable success in the EMEA market, the company launched its E330 and E660 meters in the APAC market in response to the region's growing demand for

⁴ <https://www.landisgyr.com/news/landisgyr-and-national-grid-sign-contract-for-landmark-grid-modernization-project/>, accessed June 2023.

⁵ <https://www.landisgyr.com/webfoo/wp-content/uploads/2023/01/EN-%E2%80%93-January-13-2023-%E2%80%93-LandisGyr-to-Deploy-Revelo-Grid-Sensors-for-National-Grid-in-Massachusetts.pdf>, accessed June 2023.

⁶ <https://www.power-grid.com/smart-grid/aes-ohios-grid-modernization-plan-includes-landisgyr-smart-meters-ami-platform/#gref>, accessed June 2023.

⁷ <https://www.landisgyr.com.au/news/landisgyr-announces-contract-with-otter-tail-power-company-for-ami/>, accessed June 2023.

more precise data delivery in the power quality and grid metering segment, particularly in efforts to modernize substations.

Additionally, Landis+Gyr continues to broaden its portfolio of intelligent sensing devices in the gas, water, and heat segments. For instance, in 2022, Landis+Gyr launched its W370 ultrasonic water meter to pioneer digital water innovation in the Australian and New Zealand market. Integrated with South East Water's Sotto® network leak detection technology, the Narrowband IoT-enabled smart water solution adds new sensing capabilities to water infrastructure to monitor water flows and consumption patterns to reduce non-revenue water. The company completed the W370's first roll-out in Auckland with New Zealand's largest water utility, Watercare.⁸ Similarly, the company introduced T450, its IoT-enabled heat and cooling meter with state-of-the-art communication, to capture new markets and tackle additional customer challenges.

With its comprehensive solutions portfolio, Landis+Gyr spearheads the energy transition for its utility customers through its far-reaching use cases, offering flexible communication networks, enhanced system functionalities, and value-added software and services. The bedrock of the company's ethos is to not simply deliver a product but rather a holistic solution and substantial value to its customers. Landis+Gyr is highly cognizant of the intricacies of delivering AMI solutions, and it goes to great lengths to address them with a high level of attention to detail.

Roadmap to Success: Customer-centric, Innovative, and Proactive

Landis+Gyr's zealous commitment and sheer passion toward constantly invigorating its operational best practices, technology adeptness, and innovation prowess secure its firm position as a trusted partner of choice in the utility sector. For instance, the company addresses the sector's growing cybersecurity concerns by continually updating its solution suite to offer market-leading cyber and grid edge security offerings across the entire portfolio and product lifecycle. Landis+Gyr reinforces its in-house cybersecurity strengths through its subsidiary, Rhebo, further augmenting the portfolio's operational technology (OT) security solutions for threat intelligence and anomaly detection, thus, enhancing security in an increasingly converging OT/information technology AMI infrastructure.⁹

Landis+Gyr attributes its exceptional customer experiences to three key aspects: technical performance, customer service, and close client relationships. The company's unwavering focus on customer satisfaction is reflected in its shared values and unyielding commitment to serving communities worldwide. Moreover, with decades of technical know-how and market expertise, Landis+Gyr offers a superior ownership experience by fostering long-term customer relationships. To this end, despite being a large global company, Landis+Gyr leaves no stone unturned in establishing a strong local presence; this approach ultimately cultivates unparalleled customer intimacy, setting it apart from competitors. The success of this approach is evident in the company's continually growing list of orders, long-term customers, and overwhelmingly positive customer testimonials across regions.

Furthermore, Landis+Gyr treats each customer as a valuable partner, ensuring exceptional customer

⁸ https://smartwatermagazine.com/news/landisgyr/landisgyr-wins-smart-water-contract-watercare?utm_campaign=578cdb7ad4dbac11910026b4&utm_content=6345019e8cf0bd0001bd0cfc&utm_medium=smarshare&utm_source=linkedin, accessed June 2023.

⁹ <https://www.smart-energy.com/digitalisation/cybersecurity/landisgyr-improves-cybersecurity-of-smart-meters-with-german-acquisition/>

experiences from initial conversations to infrastructure project deployment and after-sales customer service stages, facilitating long-term success and customer satisfaction. Within this context, the company maintains open customer communications through a two-way managed services offering, enabling over 15 million endpoints to serve customers with platform and product life cycle expertise. Additionally, Landis+Gyr holds monthly ‘Energized’ employee dialogues, annual leadership conferences, and regular innovation workshops with existing and potential customers to drive customer and employee engagement. The company conducts semi-annual customer satisfaction surveys through an external agency to identify outstanding issues. Once the results are available, Landis+Gyr works diligently to improve every aspect of the customer journey. This foundational approach establishes ongoing customer trust for long-lasting relationships throughout the product lifecycle.

Positioned for Growth

Over the years, Landis+Gyr’s ongoing focus on technology excellence, market-driven innovation, and customer satisfaction has empowered it to foster a unique brand image in the competitive AMI market. The company builds brand equity through pioneering product development strategies and customer value enhancement initiatives. Frost & Sullivan research findings suggest that Landis+Gyr’s exceptional financial results and new project wins are underpinned by three key attributes: its excellence in product positioning, passion for targeted innovation, and dedication to building solid relationships with customers and partners.

For instance, in 2022, Landis+Gyr secured prominent new customers and contract extensions from existing long-term clients across the Americas, EMEA, and APAC regions. Some key customer wins include National Grid, TEPCO, Enedis, Israel Electric Corporation, South East Water, and Allego. These landmark wins validate the success of Landis+Gyr’s strategic efforts in creating differentiated value for customers, shareholders, and employees.

Similarly, this growing customer base, strategic R&D investments, and customer-driven portfolio evolution enabled Landis+Gyr to deliver a robust financial performance in Fiscal Year 2022 despite ongoing global supply chain constraints. The company registered notable net revenues of 1.68 billion, impressive revenue growth of 20.8% in constant currency, and a record committed backlog of \$3.8 billion (a 10.6% year-on-year increase).¹⁰

Landis+Gyr’s impressive growth momentum and trajectory are a testament to its technology leadership, earning its clients’ trust and loyalty and enabling it to capture market share.

¹⁰ <https://investors.landisgyr.com/annual-report/2022/>, accessed June 2023.

Conclusion

Advanced metering infrastructure (AMI) companies must offer holistic solutions incorporating state-of-the-art data-driven capabilities to empower utilities to facilitate the efficient monitoring, control, and management of bi-directional power flow. At the same time, these solutions should meet the regulatory and customer demands for safe, sustainable, stable, and affordable energy. Overall, Landis+Gyr addresses these needs with a strong leadership focus that incorporates customer-centric strategies and exemplifies best practice implementation.

Landis+Gyr's deep commitment to addressing regional and global customers' existing and emerging market needs through a continual focus on market-led innovation optimally positions it to capitalize on new growth opportunities, cementing its leadership in the AMI space. Moreover, the company's comprehensive, ever-evolving, and customer-driven solutions portfolio empowers it to spearhead the energy transition for its utility customers. It achieves this by enabling a broader set of use cases requiring flexible communication networks, enhanced system functionalities, and value-added software and services. Landis+Gyr leverages its extensive technology know-how, broad industry experience, global innovation capabilities, and local market presence to offer exceptional customer experiences, thereby nurturing a lasting bond and a sense of kinship. As a result, the company remains a trusted partner, earning a reputation for providing the overall best in the global AMI market.

With its strong overall performance, Landis+Gyr earns Frost & Sullivan's 2023 Global Company of the Year Award in the advanced metering infrastructure industry.

What You Need to Know about the Company of the Year Recognition

Frost & Sullivan's Company of the Year Award is its top honor and recognizes the market participant that exemplifies visionary innovation, market-leading performance, and unmatched customer care.

Best Practices Award Analysis

For the Company of the Year Award, Frost & Sullivan analysts independently evaluated the criteria listed below.

Visionary Innovation & Performance

Addressing Unmet Needs: Customers' unmet or under-served needs are unearthed and addressed by a robust solution development process

Visionary Scenarios Through Mega Trends:

Long-range, macro-level scenarios are incorporated into the innovation strategy through the use of Mega Trends, thereby enabling first-to-market solutions and new growth opportunities

Leadership Focus: Company focuses on building a leadership position in core markets and on creating stiff barriers to entry for new competitors

Best Practices Implementation: Best-in-class implementation is characterized by processes, tools, or activities that generate a consistent and repeatable level of success

Financial Performance: Strong overall business performance is achieved in terms of revenue, revenue growth, operating margin, and other key financial metrics

Customer Impact

Price/Performance Value: Products or services provide the best value for the price compared to similar market offerings

Customer Purchase Experience: Quality of the purchase experience assures customers that they are buying the optimal solution for addressing their unique needs and constraints

Customer Ownership Experience: Customers proudly own the company's product or service and have a positive experience throughout the life of the product or service

Customer Service Experience: Customer service is accessible, fast, stress-free, and high quality

Brand Equity: Customers perceive the brand positively and exhibit high brand loyalty

