

# French firm agrees to a deal for Invensys

August 1 2013

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France's Schneider Electric is to buy industrial software firm Invensys for a 3.4 billion pound (\$5.2 billion).

Schneider, which has 140,000 employees, has signaled plans to offload non-core divisions within Invensys, which develops technology for [oil refineries](#) and other sectors. Invensys has 1,100 employees in Britain and the United States.

The deal must still be approved by shareholders.

Invensys chair Nigel Rudd says there was a "strong strategic fit" between the two companies. Jean-Pascal Tricoire, chairman and chief executive of Schneider said the combined business will provide new and larger growth opportunities for employees and customers.

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Citation: French firm agrees to a deal for Invensys (2013, August 1) retrieved 26 April 2024 from <https://phys.org/news/2013-08-french-firm-invensys.html>

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