

FROST & SULLIVAN

LANDIS+GYR

2022
COMPANY
OF THE
YEAR

GLOBAL AMI 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 AMI space.

AWARD CRITERIA	
<i>Visionary Innovation & Performance</i>	<i>Customer Impact</i>
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

Excellence in Addressing unmet needs

A company’s ability to develop products and solutions that address unmet market needs ultimately boils

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Global Research Director**

down to the level of customer relationship, intimacy and market proximity it maintains. Over the course of the research, it was evident that Landis+Gyr excels in all of these aspects and is undoubtedly far ahead of its competitors. The company has demonstrated unmatched excellence in the AMI (Advanced Metering Infrastructure) industry when it comes to developing products and solutions that not only match the current market needs, but also anticipated future customer requirements. Landis+Gyr’s high level of success in this area can be attributed to its

relentless focus and dedication in tracking, analyzing and comprehending market trends, along with its meticulous voice of the customer analysis. This has ultimately translated in to developing meaningful and impactful products that enhance customer value multi-fold; more importantly, these products are meticulously designed and engineered to cater to specific regional market needs, requirements and

trends. One of the fitting testaments to this is Revelo, the company's next generation of meters for the US market.

It is no secret that the utility space is evolving at a rapid pace with major technology implications; this has in turn created numerous unmet needs and gaps in the market. Revelo is perfectly placed to address these evolving market needs. Revelo goes above and beyond a traditional smart meter; it is a groundbreaking internet connected IoT sensor that has the potential to radically transform the way utilities operate currently. It essentially empowers utilities to develop real time pattern recognition of the energy delivery with great accuracy and reliability. Revelo enhances utility operations to unprecedented levels in all means possible, providing value additions in every step of the way. On the other hand, it facilitates a perfect synergy between the utilities and its end consumers; the highly insightful data generated by Revelo enables consumers to optimize energy usage and control their energy bills and carbon footprint. Some of the unique differentiators that make Revelo stand out include, state of the art integration of DERs (distributed energy resources) with the grid while maintaining high stability and offering enhanced visibility on energy management; extension of grid intelligence to the distribution grid edge at the residential level, with the same level of sophistication as that of commercial and industrial end users; automated detection of grid faults by leveraging machine learning algorithms, which in turn prevents catastrophes such as wild fires caused by faulty power lines. The other key aspect that places Revelo at the forefront of AMI industry is its pioneering approach to deliver an app based platform to the energy management/utility space that brilliantly brings together consumer apps and utility apps to orchestrate both utility needs and consumer needs.

Landis+Gyr's position in the EMEA market is further bolstered with the launch of two new smart meters, E360 (residential) and E660 (industrial). These devices incorporate LTE-M and NB-IoT cellular technologies and are specifically designed to offer enhanced communications, measurement and security capabilities. It is impressive to see the way in which Landis+Gyr has leveraged cutting edge communication technologies to enhance solution performance and associated use cases while also improving TCO (total cost of ownership). The inherent smart push functionality in these meters offer highly effective communications even in the most challenging of circumstances, ultimately improving network transparency and efficiency. The other aspects that further optimize TCO are modularity and flexibility, combined with unique design elements that offer seamless integration capabilities while simplifying installation and operation. It is noteworthy that the company's eminence in communications technologies has been further strengthened with its strategic partnership with Vodafone in September 2020, followed by the launch of its IoT connectivity service offering. Landis+Gyr is the first and only provider in the industry, to deliver cellular devices with embedded connectivity and a premium quality of service over the lifetime of end-to-end solutions.

At the same time, Landis+Gyr continues its far-reaching contributions in the APAC market which is in the middle of a rapid smart metering transition. The company's product strategy for APAC is intriguing. It leverages the technologies created for the NAM and EMEA markets and proficiently adapts those to build customized versions of products to fit the specific needs and requirements of the customers in APAC. This approach allows the company to offer all the values additions and benefits available in other regions, but at a highly cost competitive point.

Visionary Scenarios through the Use of Mega Trends

Frost & Sullivan's research findings suggest that Landis+Gyr has an astute focus in identifying and analyzing mega trends and performing scenario analysis. While the company has a dedicated strategy office to track and monitor mega trends and other related industry developments, its Board of Directors, Group and Executive Management teams have active roles in implementing visionary scenarios through use of mega trends.

The company has identified six mega trends that shape its strategic decisions.

1. Growing Population
2. Rapid Urbanization
3. Decarbonization
4. Accelerated Digitalization & New Technologies
5. Empowered Consumers
6. Increased Focus on Sustainability

While these mega trends pose significant challenges in terms of adaptability, compliance and so on, Landis+Gyr has shown mettle in embracing these challenges and has been highly successful in converting these challenges in to opportunities by staying at the forefront of technological developments and innovations. The company keeps pushing the envelope in an effort to deliver more efficiency with its products, deliver more insight, deliver real time information, adding software and services to its products in to create more value and so on. In simple terms, Landis+Gyr is highly zealous and prudent in acclimatizing and adjusting to the disruptive transformation brought forth by the mega trends as it pushes ahead in its journey to manage energy better. The company has strategically targeted initiatives in place to address these mega trends in a way that offers value enhancements and benefits to utilities, consumers and others in the ecosystem, while it also reaps the benefits as a company. An impeccable win-win indeed.

Key attributes that shape, orchestrate and underpin these initiatives include its grid edge intelligence technology; its efforts to shape the way resources are being managed through smart infrastructure technology even more effectively and efficiently; its foray in to the smart water business by developing an ultrasonic smart water meter with integrated leak detection sensor that allows utilities to combat water loss; its EV technology acquisitions; and its partnership with Google Cloud to enable the integration of intelligence and the flexibility for enterprise-level energy management systems.

Excellence in Implementation of Best Practices

Landis+Gyr's is a class apart when it comes to excellence in implementing best-in-class practices, processes, activities that are strategically formulated to enhance the value of the energy stakeholders. The company's best practice implementation excellence is underpinned by its strong cultural beliefs and value systems and further fortified by its seamless executive vision alignment. The company has gained a unique edge in the market by garnering a reputation of helping utilities to increase visibility and security to improve grid stability and power quality in an environment where grid complexity through

EVs, PVs and renewables add strain to the grid. Landis+Gyr has an astounding installed base of over 300 million devices, of which more than 125 million are connected intelligent devices. While the company excels at implementing best practices, its tenacity to constantly monitor and more importantly improve

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its existing best practices on a regular basis provides it with a unique edge in the market. This is a key reason why the company is able to provide exceptional service as a trusted partner of choice. Landis+Gyr has also gained a reputation of delivering flexible service options that cater to each customer’s unique needs; this is made possible by its local presence in over 30 countries across five continents. This level of personalization is rare in the complex industry and for a global company with diverse customer base. The other vivid testament to the company’s excellence in implementing best practices

is its ever increasing base of long standing repeat customers. A perfect example is the bond the company nurtures with Evergy, a US utility that has been Landis+Gyr’s customer for the past 27 years. More interestingly, this year Evergy has renewed its contract with Landis+Gyr for another 13 years, making it a 40 year customer. This illustrates the trust and confidence Evergy has placed on Landis+Gyr and likewise, the sheer amount of value Landis+Gyr has created for Evergy over these years.

Unwavering Leadership Focus

Landis+Gyr’s leadership focus is seamlessly aligned with the organization’s mission, vision, strategy and execution, and is driven by ambitious ESG targets and goals to deliver solutions that foster empowerment and accountability. Two critical aspects stood apart during the course of the research; Landis+Gyr’s stanch focus on its scrupulously vetted strategic priorities driven by its shared values; and the all-out passion of its leadership team to change the industry for better; a perfect combination of traits that Frost & Sullivan believes will elevate Landis+Gyr to greater heights. The company’s reinvigorated leadership focus and strategic transformation has materialized in organic investments in smart ultrasonic gas and water meters, the acquisitions of the EV companies Etrell and True Energy, the strategic investment in the charge point operator Allego, the acquisition of cyber security company Rhebo, and the strategic partnership with Google Cloud as well as the most recent acquisition of Luna, a cost-competitive metering platform. While it is intriguing to see the company increasingly shifting its technology investments towards Grid Edge Intelligence and Smart Infrastructure, it is also noteworthy that Landis+Gyr has increased its annual investment in technology development of products, software and services from 9% to 11%. This is a direct result of its strategic initiatives and the transformation of the company. Furthermore, the recent strategic efforts of the company in creating value for its customers, shareholders and employees is clearly manifested in its landmark project wins. Landis+Gyr’s record backlog is in excess of \$3.2 billion (up 55.5%), with order intake of nearly \$1.8 billion in H1, leading to a record 2.55 book-to-bill.

Industry Leading Customer Ownership Experience

The quality of treating every customer as a valued partner is embedded in Landis+Gyr's DNA and is reflected across the company. When it comes to delivering excellent customer ownership experience, there are three key aspects that drive success; technical performance of the product, customer service and client relationship. Landis+Gyr excels at all three aspects. With decades of technology know how and market expertise, the company has been highly successful in providing a delightful ownership experience resulting in lasting bond with its customers. This is apparent from its continually increasing list of orders, long term customers and positive customer testimonials. Landis+Gyr's customer focus is manifested by its shared values, which exemplify the realignment of a 125-year old business and its desire to serve communities around the world. The company has the largest 2-way managed services offering in the industry, enabling over 15 million endpoints and serving customers with a strong platform and product life cycle expertise. In spite of being a global juggernaut, Landis+Gyr has a strong local presence that is driven by the understanding of local regulations and trends, which ultimately fosters customer intimacy. This is a unique differentiator that sets the company apart.

Brand Equity

Landis+Gyr has established a unique brand image for itself in a highly competitive AMI market; its brand name is synonymous with technology excellence, innovation, and, most importantly, customer focus. The company's innovative product development strategies and unique customer value enhancement initiatives are two key pillars of its brand equity. The company's passion to innovate is propelled by its power to deliver; its tremendous effort towards building and strengthening brand equity is clearly evident in the company's excellent financial results and new project wins. It is also underpinned by the exceptional rapport and bond the company shares with its customers and channel partners. Significant customer wins for Landis+Gyr in 2021 include National Grid, AES Ohio, LG&E, PSE&G, Berkeley, Evergy, TEPCO and Amazonas Energia in the Americas region; Fluvius, EDF, Enedis and Horizon in the EMEA region and South East Water in the Asia Pacific region. It is noteworthy that this list of customers represent a combination of new customers as well as contract extensions / new product deployments from existing, long-standing customers.

Conclusion

Landis+Gyr's focus on customer value enhancement through technology leverage is paramount. The company's technology innovation is purely driven and quantified by the value addition it brings to its customers. Frost & Sullivan firmly believes that Landis+Gyr's is a boon not just for utilities and consumers, but to all the stake holders involved in the energy eco system. Driven by a strong passion and dedication to create a greener, cleaner and a better future, the company has created a step change in the landscape of AMI industry and continues to empower utility customers and end consumers around the world to manage energy better. It is highly impressive to see the company evolve from being a smart metering pioneer to becoming a technology enabler and visionary innovator in the grid edge intelligence and smart infrastructure space.

With its strong overall performance, Landis+Gyr earns Frost & Sullivan's 2022 Global Company of the Year Award in the AMI 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

About Frost & Sullivan

Frost & Sullivan is the Growth Pipeline Company™. We power our clients to a future shaped by growth. Our Growth Pipeline as a Service™ provides the CEO and the CEO's growth team with a continuous and rigorous platform of growth opportunities, ensuring long-term success. To achieve positive outcomes, our team leverages over 60 years of experience, coaching organizations of all types and sizes across 6 continents with our proven best practices. To power your Growth Pipeline future, visit Frost & Sullivan at <http://www.frost.com>.

The Growth Pipeline Engine™

Frost & Sullivan's proprietary model to systematically create ongoing growth opportunities and strategies for our clients is fuelled by the Innovation Generator™.

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Key Impacts:

- **Growth Pipeline:** Continuous Flow of Growth Opportunities
- **Growth Strategies:** Proven Best Practices
- **Innovation Culture:** Optimized Customer Experience
- **ROI & Margin:** Implementation Excellence
- **Transformational Growth:** Industry Leadership



The Innovation Generator™

Our 6 analytical perspectives are crucial in capturing the broadest range of innovative growth opportunities, most of which occur at the points of these perspectives.

Analytical Perspectives:

- **Mega Trend (MT)**
- **Business Model (BM)**
- **Technology (TE)**
- **Industries (IN)**
- **Customer (CU)**
- **Geographies (GE)**

