



Larsen & Toubro Signs Agreement to Divest UK Unit Servowatch Systems to Rolls-Royce

- The Marine Automation unit divested as a part of the strategic program to unlock value
- Currently, its 44 employees in the UK and India deliver integrated marine automation solutions for navies, commercial vessels and large yachts

Mumbai, December 02, 2020: Larsen & Toubro, India's leading engineering, procurement and construction projects, manufacturing and services conglomerate ,

latest generation of marine integrated platform management systems that are sold globally to many navies and commercial operators. We believe its partnership with Rolls-Royce and its product and solution brand MTU will pave the way for its further growth."

In August 2020, L&T concluded the strategic divestment of its Electrical & Automation (L&T E&A) business to Schneider Electric, a global player in energy management and automation. L&T continuously evaluates its business portfolio and takes capital allocation decisions from a long-term perspective. Its exit from the Electrical & Automation Business, as well as Servowatch Systems, is a part of the strategic portfolio review process.

Background:

Larsen & Toubro is an Indian multinational engaged in engineering, procurement and construction projects, manufacturing and services with over USD 21 billion in revenue. It operates in over 30 countries worldwide. A strong, customer-focused approach and the constant quest for topclass quality have enabled L&T to attain and sustain leadership in its major lines of business for eight decades.

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