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## **SUCCESSFUL PLACEMENT OF THE €650 MILLION NOTES OFFERING**

Rexel, a global leader in the professional distribution of products and services for the energy world, has successfully placed €650 million of its 3.50% unsecured senior notes due 2023 (the "Notes").

The delivery and settlement and the listing of the notes on the Euro MTF market of the Luxembourg Stock Exchange are expected to occur on or about May 18, 2016.

The Notes, which mature on June 15, 2023, will be callable as from June 2019. They will rank *pari passu* with Rexel's senior credit facility and other senior unsecured notes. The Notes are expected to obtain the following ratings: Ba3 by Moody's (while Rexel's corporate rating is Ba2 with a stable outlook), BB- by S&P (while Rexel's corporate rating is BB with a stable outlook) and BB by Fitch (in line with Rexel's corporate rating with a stable outlook).

Rexel will use the proceeds of the issuance of the Notes, together with its available cash, to redeem all Rexel's 5.125% senior € notes due June 2020 (the "2020 Notes"). Rexel will redeem the 2020 Notes at a price of 103.844%, plus accrued and unpaid interest. Rexel can elect not to redeem the 2020 Notes if it does not issue the Notes or if there is a material adverse change in financial markets.

This issuance will allow Rexel to enhance its financial structure by extending its debt maturity profile and reducing its overall cost of financing.

BNP Paribas, Barclays Bank plc and ING Bank N.V. acted as Joint Global Coordinators, and as Joint Lead Bookrunners for the offering. BayernLB, Crédit Industriel et Commercial, Société Générale Corporate and Investment Banking and Wells Fargo Securities acted as Joint Bookrunners, and Bank of America Merrill Lynch, Natixis and Standard Chartered acted as Co-Lead Managers.

### **Catherine GUILLOUARD, Deputy CEO and Group CFO, said:**

*"The success of this new seven-year note issuance confirms investor confidence in Rexel's business model and strategy. It will allow us to refinance the 5.125% notes issued in 2013 at a significantly lower cost.*

*This operation constitutes a further step in our continuous efforts to strengthen our balance sheet and reduce our cost of financing."*

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*The offer and sale of the Notes in France will be carried out through a private placement in accordance with article L.411-2 of the French Financial and Monetary Code and other applicable laws and regulations. There will be no public offering in France.*

## ABOUT REXEL GROUP

Rexel, a global leader in the professional distribution of products and services for the energy world, addresses three main markets - residential, commercial and industrial. The Group supports its customers to be at their best in running their business, by providing a broad range of sustainable and innovative products, services and solutions in the field of technical supply, automation and energy management. Rexel operates through a network of some 2,100 branches in 35 countries with c. 28,000 employees. The Group's sales were €13.5 billion in 2015.

Rexel is listed on the Eurolist market of Euronext Paris (compartment A, ticker RXL, ISIN code FR0010451203). It is included in the following indices: SBF 120, CAC Mid 100, CAC AllTrade, CAC AllShares, FTSE EuroMid, STOXX600. Rexel is also part of the following SRI indices: DJSI Europe, FTSE4Good Europe & Global, EURO STOXX Sustainability, Euronext Vigeo Europe 120 and ESI Excellence Europe. Finally, Rexel is included on the Ethibel EXCELLENCE Investment Register in recognition of its performance in corporate social responsibility (CSR). For more information, visit Rexel's web site at [www.rexel.com](http://www.rexel.com).

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