

## REXEL LAUNCHES A NEW EMPLOYEE SHARE PURCHASE PLAN IN 14 COUNTRIES

Rexel, a global leader in the professional distribution of products and services for the energy world, announces the launch of a new employee share purchase plan, entitled *Opportunity16*, through which its employees will have the opportunity to acquire shares in the company by participating in a capital increase under preferential conditions.

This offering will be open to nearly 90% of the Rexel Group's employees, covering 14 countries<sup>1</sup>. In most of the eligible countries, subscription will be through employee shareholding funds ("*fonds communs de placement d'entreprise*", or "FCPE") that received approval from the "*Autorité des Marchés Financiers*" ("AMF") on June 17, 2016.

Eligible employees will be able to purchase shares at a price of € 11.08<sup>2</sup> per share, corresponding to a subscription price equal to 80% of the average opening price of the Rexel share on the Euronext Paris stock exchange over the 20 trading days preceding September 5, 2016. The *Opportunity16* subscription period will begin on September 12 and end on September 26, 2016 (inclusive).

This new employee share purchase plan is the fifth such plan launched by Rexel following those offered in 2007, 2010, 2012 and 2013. Employee shareholding is a key component of its corporate culture and with *Opportunity16*, Rexel aims to actively engage its employees in its strategic roadmap as key contributors to the Group's growth.

### ABOUT REXEL GROUP

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Rexel, a global leader in the professional distribution of products and services for the energy world, is active in three markets - residential, commercial and industrial. The Group helps its clients to enable them to better manage operations, by providing a broad range of sustainable and innovative products, services and solutions in the field of technical equipment, automation and energy management. Rexel operates through a network of some 2,100 branches in 32 countries, and has approximately 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, and is included on the Ethibel EXCELLENCE Investment Register in recognition of its performance in corporate social responsibility. For more information, visit Rexel's web site at [www.rexel.com](http://www.rexel.com).

### CONTACTS

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#### FINANCIAL ANALYSTS / INVESTORS

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<sup>1</sup> A specific offer will be made in the United Kingdom the terms and conditions of which are described below.

<sup>2</sup> Except in the United States (please refer to the key terms and conditions of the offering provided below).

## **MAIN TERMS AND CONDITIONS OF THE OFFERING**

### **ISSUER**

REXEL (the “**Company**”)

Registered office: 13, boulevard du Fort de Vaux, 75017 Paris

Share capital: € 1,511,373,635

Registration number in the Paris Trade and Companies Registry: 479 973 513

Compartment A of the Euronext Paris stock exchange (France)

ISIN code for ordinary shares: FR0010451203 – RXL

Security admitted to the Deferred Payment Service (*Service de Règlement Différé*)

The main terms and conditions of the offering are described below.

### **FRAMEWORK OF THE OFFERING**

A capital increase reserved for employees participating in the Rexel Group Savings Plan is proposed in Austria, Belgium, Canada, China, Finland, France, Germany, Norway, the Netherlands, Spain, Sweden, Switzerland, and the USA as authorized by the 24<sup>th</sup> resolution of the Shareholders’ General Meeting dated of May 27, 2015.

A capital increase reserved for a trustee of a “Share Incentive Plan” (“**SIP**”) to the benefit of the employees located in the United Kingdom will be implemented as authorized by the 20<sup>th</sup> resolution of the Shareholders’ General Meeting dated of May 25, 2016.

The Rexel Board of Directors approved the principle of a capital increase reserved for employees who are members of a savings plan on May 25, 2016. The subscription price for all countries except the US and the subscription period have been fixed on September 5, 2016. The subscription price for the US will be fixed on September 9, 2016.

Depending on their country, eligible employees of the Rexel Group will be able to subscribe the shares offered in the context of *Opportunity16* either directly or through employee shareholding funds (“*fonds communs de placement d’entreprise*”, or “**FCPE**”) established within a Group savings plan (a French *plan d’épargne groupe*, or “**PEG**”) or an international Group Savings plan (a French *plan d’épargne groupe international*, or “**PEGI**”).

In France, participating employees will benefit from an employer matching contribution pursuant to rules described in the communication brochure. Outside of France, the participating employees are expected to be granted free shares according to the terms described in the free share plan rules and summarized in the local supplements.

### **REASONS FOR THE OFFERING**

Employee shareholding is a key component of Rexel’s corporate culture and with *Opportunity16*, the Group aims to actively engage its employees in its strategic roadmap in recognition of their contribution to its growth.

### **TERMS & CONDITIONS OF THE OFFERING**

Eligible employees: employees of companies that participate in a PEG or PEGI, subject to an employment condition of three months as of the last day of the subscription period (accumulated between January 1, 2015 and September 26, 2016) (the “**Beneficiaries**”).

Type of issuance: issuance of new shares, without preferential subscription rights for existing shareholders.

Subscription period: eligible employees will be entitled to subscribe to Company shares from September 12, 2016 to September 26, 2016 (inclusive).

Maximum number of shares that can be issued: capital increase limited to 2 % of the share capital of the Company, ie. a maximum number of 6,045,494 shares, corresponding to a maximum nominal increase of € 30,227,470 in the Company's share capital.

Subscription price: the subscription price is equal to 80% of the average of the opening price of the Company share on Euronext Paris S.A. over the twenty (20) trading days preceding the determination of the subscription price, on September 5, 2016 (the "**Subscription Price**")<sup>3</sup>. The Subscription Price, set on September 5, 2016, is thus equal to € 11.08 per share.

Rexel matching contribution: in France, participating employees will benefit from an employer matching contribution. Outside of France, participating employees are expected to be granted free shares.

Maximum number of free shares that may be granted: the maximum number of free shares that may be granted is limited to 0.3 % of the share capital, determined at the date of grant of such shares.

Maximum subscription amount: individual subscriptions may not exceed the ceiling referenced under L 3332-10 of the French labor code (i.e. 25 % of the annual remuneration).

Voting rights: voting rights at the Company's shareholders' meetings will be exercised either directly by the employees when subscriptions are carried out via direct shareholding, or by the relevant FCPE Supervisory Board when subscriptions are carried out via a FCPE.

Creation and listing of the shares: the settlement-delivery of the shares subscribed in *Opportunity16* is expected to occur before the end of the year 2016. The new shares will bear dividend entitlement ("*jouissance*") as of January 1, 2016 and will therefore be fully assimilated to existing shares. Admission of such shares to trading on Euronext Paris S.A. on the same listing line as the existing shares will be requested immediately after their issuance.

Lock-up period applicable to the subscribed shares: employees subscribing to the issuance must hold their FCPE units or shares, until June 30, 2021 (inclusive), except in the occurrence of early exit events as set forth by applicable regulations.

Delivery of the free shares: the free shares will be delivered upon the expiration of the 5-year vesting period, which shall remain in effect until June 30<sup>th</sup>, 2021 (inclusive), provided the conditions of the plan are complied with.

## **INTERNATIONAL DISCLAIMER**

This press release does not constitute an offer to sell or a solicitation to purchase Rexel shares. The offering of Rexel shares reserved for employees will only be carried out in those countries where such an offering has been registered with or notified to the competent local authorities and/or following the approval of a prospectus by the competent local authorities or in consideration of an exemption from the requirement to prepare a prospectus or register the offering or notify authorities of the offering. IN PARTICULAR, THE SHARES HAVE NOT BEEN AND WILL NOT BE REGISTERED IN THE UNITED STATES UNDER THE SECURITIES ACT OF 1933, AND WILL ONLY BE OFFERED IN THE UNITED STATES TO ELIGIBLE EMPLOYEES IN TRANSACTIONS NOT REQUIRING REGISTRATION UNDER SUCH ACT. More generally, the offering will only be carried out in those countries where all required filing procedures and/or consultation or information obligations with respect to organizations representing employees and/or notifications have been completed and the necessary authorizations have been obtained. This press release is not destined for, and copies thereof should not be sent to, countries in which such a prospectus has not been approved or such an exemption is not available or where all of the required filing procedures and/or consultation or information obligations with respect to organizations representing employees and/or notifications have not been completed or where the necessary authorizations have not been obtained.

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<sup>3</sup> Except for the United States, where the price will be equal to the greater of 85% of the closing price determined on the eve of the opening of the subscription period on September 9, 2016 and the Subscription Price.

Moreover, in the UK, an employee offering for the benefit of Capita IRG Trustees Limited (the “Trustee”) under the SIP will be implemented up to a limit of 1 % of the share capital of the Company, as assessed on September 5<sup>th</sup>, 2016, or a maximum number of 3,022,747 shares corresponding to a share capital increase not to exceed the nominal amount of € 15,113,735, with this amount being deducted from the aforementioned ceiling of 2% for the capital increase reserved for members of a Rexel group savings plan.

The accumulation period for the SIP will take place from September 27, 2016 to February 28, 2017. The local employer will grant “matching shares” to each employee subscribing to the offering.

The Trustee will subscribe to the share capital increase reserved for the Trustee in the name and on behalf of employees of the Group companies with registered headquarters in the UK and who wish to participate in the offering. The conditions of the UK offering differ from those applicable to other countries described below.

The share subscription price under the SIP will be equal, without discount, to the lower of the share price (i) at the opening of the so-called period of "accumulation", being the opening price of the Rexel share September 26, 2016 (at the exchange rate of September 26, 2016) and (ii) a date following the end of this so-called accumulation period, either the opening price of the Rexel share on March 10, 2017 (at the exchange rate of March 10, 2017).

*This press release constitutes the information document required pursuant to Articles 212-4 (paragraph 5) and 212-5 (paragraph 6) of the AMF's General Regulations and to Article 14 of instruction n°2005-11 of December 13, 2005, published in the form of a press release in accordance with Article 221-3 of the AMF's General Regulations.*