

REXEL DIVESTS ITS OPERATIONS IN SOUTH EAST ASIA

Rexel, worldwide expert in the multichannel professional distribution of products and services for the energy world, announces today the sale of its operations in South East Asia to American Industrial Acquisition Corporation Group (AIAC), a private equity firm focusing on investment in the industrial sector.

The transaction includes the following seven South-East Asian countries in which Rexel was present: Thailand, Indonesia, Singapore, Vietnam, the Philippines, Macau, and Malaysia.

This decision is fully in line with Rexel's midterm strategic plan presented on February 13, 2017, in which the Group made a priority of actively managing its portfolio to focus on the most attractive geographies and businesses. The divestment of all of its operations in South East Asia will allow Rexel to refocus its managerial efforts on its main geographies and to improve Group profitability.

As a reminder, based on full-year 2016 consolidated accounts, the disposal plan announced on February 13, 2017, once fully completed, should have the following financial impacts:

- A reduction of c. 800 million euros of sales,
- A positive contribution of c. 25bps to the Group's consolidated adjusted EBITA margin,
- A slight improvement in the leverage ratio.

Combined, the contribution to Rexel's 2016 consolidated sales of the seven South East Asian countries amounted to 136 million euros (and 108 million euros estimated for FY 2017, down 21% year-on-year on a constant and actual-day basis). Their contribution to Rexel's 2016 adjusted consolidated EBITA was a gain of c. 1 million euros (and an estimated loss of 3 million euros for 2017). Lastly, the impact on the leverage ratio is limited.

The divestment of South East Asia, including the operations announced in Q2'2017, represents about 17% of the entire disposal plan presented in February 2017, which should be completed by the end of 2018.

This transaction should result in an estimated pre-tax loss of about 60 million euros.

AIAC is a privately held industrial investment company with a long-term mission to build enduring businesses. Established in 1996, it holds a portfolio of over 50 manufacturing and distribution locations with over 15,000 employees in 19 countries in North America, Europe, and Asia and total annual revenues of over USD2 billion.

ABOUT REXEL GROUP

Rexel, worldwide expert in the multichannel professional distribution of products and services for the energy world, addresses three main markets - residential, commercial and industrial. The Group supports its residential, commercial and industrial customers by providing a tailored and scalable range of products and services in energy management for construction, renovation, production and maintenance.

Rexel operates through a network of some 2,000 branches in 32 countries, with more than 27,000 employees. The Group's sales were €13.2 billion in 2016.

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: FTSE4Good, STOXX® Global ESG Leaders, Ethibel Sustainability Index Excellence Europe, Euronext Vigeo Eiris Eurozone 120 and Dow Jones Sustainability Index Europe, in recognition of its performance in corporate social responsibility (CSR).

For more information, visit Rexel's web site at www.rexel.com

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