Second-quarter sales & H1 2026 results

Paris, July 27, 2026

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First-half 2026 financial report was authorized for issue by the Board of Directors held on July 27, 2026

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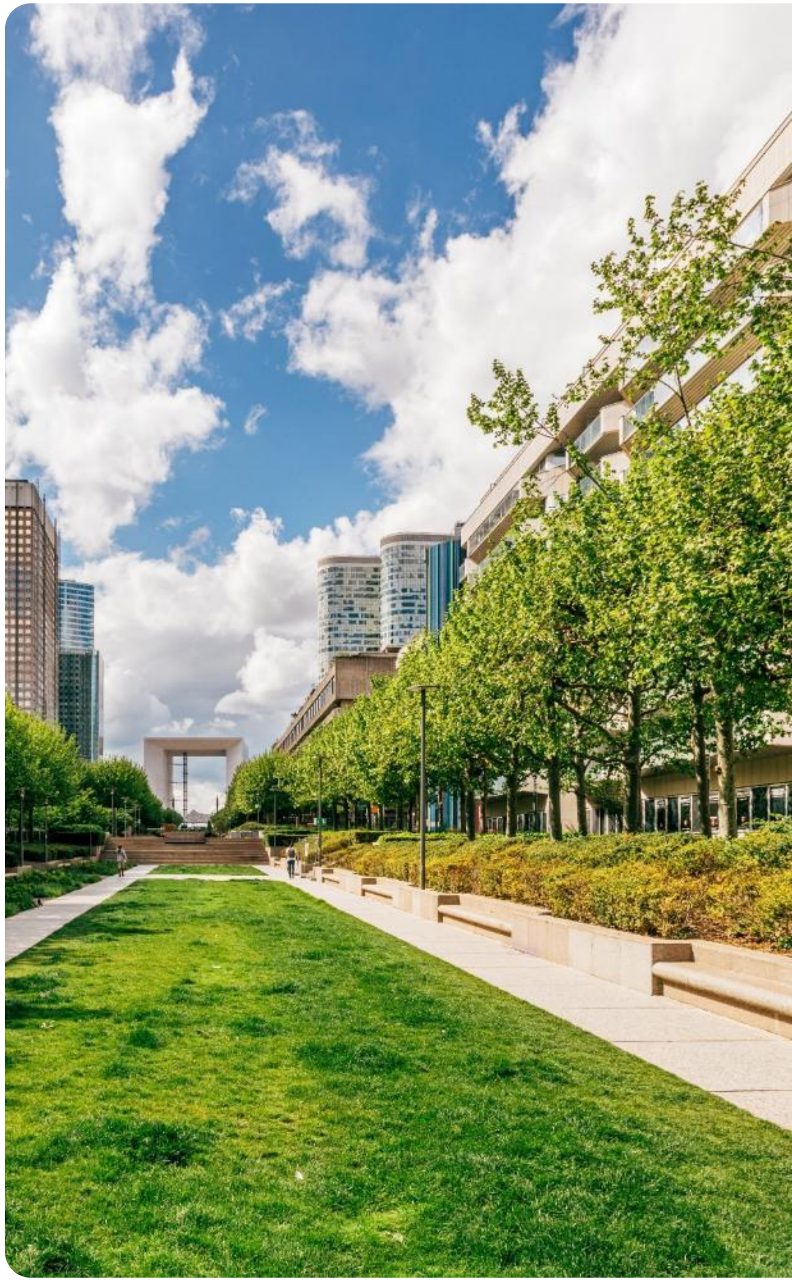
Key highlights



Strong Q2 and H1 2026 results

c. €10bn	**H1 26 reported sales**
+5.1%	**Same-day sales growth** +3.4% in Q1, +6.7% in Q2
35%	**Digital sales** Up +160bps vs H1 25
6.2%	**Current Adjusted Ebita margin** Up +40bps vs 5.8% reported in H1 25
6.4%	**Ebita margin** (incl. one-off gain on copper)
€247m	**FCF before Interest & tax**

Delivering solid performance in a volatile environment

Sales growth acceleration in Q2 26 in all geographies

- **Positive volumes in all geographies** for the first time since Q2 2023. Europe back to positive territory
- Leveraging investments in **high growth segments**
  - accelerating trends in **data centers** in North America
  - double-digit growth in **energy transition solutions** (solar, EV & HVAC) in Europe and Australia
- **Favorable pricing improvement** in all regions
  - multiple price increases driven by raw materials/energy pressure
  - back to 1%-2% pricing range in non-cable in Europe, after more than 2 years of pricing pressure

Strong results in H1 26

- **Delivering a solid 6.2% adj EBITA margin** in a low cycle, volatile environment
  - benefitting from **operating leverage,** partially mitigated by adverse product/market mix effects
  - boosted by **record productivity of 4%** thanks to the effects of optimization programs and AI transformation
  - higher selling prices offsetting opex inflation

European electrification boosted by heatwaves and higher energy prices

22% of European sales from solar, HVAC & EV charging

c.+15% Energy transition-related growth

HVAC

France | Netherlands

Supported by residential activity and cooling demand

Solar

Belgium | Ireland | Austria

Broad-based rebound as customers hedge energy costs and seek independence

EV stations

Netherlands | Switzerland | France

Growth supported by higher electric vehicle registrations and infrastructure needs

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Accelerating data center growth across North America

United States

~9%
of sales

Leveraging recent investments

- Data center activity up more than 80% in H1 26, with large project execution notably in Mountain Plains & Southeast regions
- Robust order intake underpinning backlog visibility
- Upgraded 2026 growth ambition

~ 25%
of backlog

>50%
FY 26 expected growth in DC activity

Canada

~7%
of sales

Expanding capabilities

- Built strong credibility and market exposure in under a year
- Diversifying into white room, fiber optic and cooling systems
- Techno-Contact 360 adds solution design expertise

Increasing exposure to high-growth segments with 3 value-adding acquisitions in North America

TECHNO-CONTACT 360
c. CAD 85m of sales
April 2026

- Strengthening our position in **industrial automation** and high-growth **data centers** (50% of sales in 2026-2027)
- Building the **industrial services platform,** offering differentiated full-lifecycle solutions combining design, project execution and recurring service revenues

REVERE ELECTRICAL SUPPLY
c. USD 330m of sales
May 2026

- Enhancing our capabilities in **industrial automation** through a leading Rockwell Automation partner platform
- Offering technical expertise and a comprehensive suite of **value-added solutions and services**
- Gaining **critical mass** in the important and growing Midwest region, adding 10 locations

DEE ELECTRONICS
c. USD 50m of sales
July 2026

- Enhancing Rexel's **advanced manufacturing capabilities** through a leading US provider of electronic assemblies, wire harness and panel assemblies serving blue-chip OEMs
- Further strengthening our exposure to high-growth **data centers** (cooling market) – ~ 20% of sales

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02

Q2 & H1 2026 Group financial review

Accelerating trends in all geographies, boosted by volumes

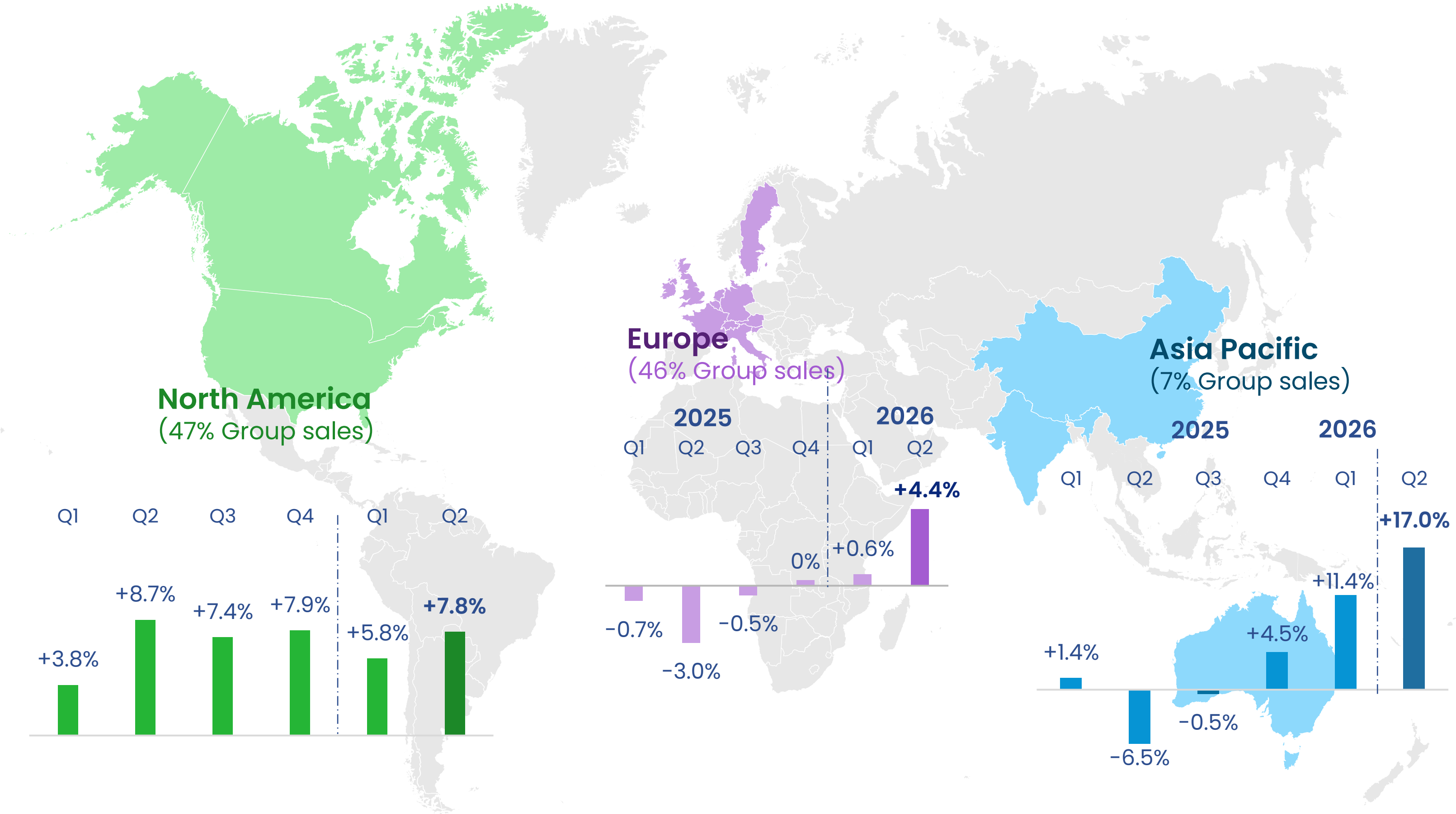
2025 & 2026 same-day sales growth by quarter

Volume contribution in Q2 26 : 3.1%

Selling price contribution in Q2 26

Non-cable: +1.4%

Cable: +2.2%



Data center & industrial automation driving acceleration in North America

By country/region

- **United States up 7.8% in Q2**
  - Sequential growth acceleration driven by:
    - **Data centers** up more than 100%
    - **Industrial automation** up +15%
    - Positive trends in aerospace, hospital, water & wastewater
  - Record backlog, up c. 25% (vs end-March)
- **Canada up 7.5% in Q2,** boosted by data center activity

By end market/product category

- **All three end-markets positively oriented**, with non-residential and industrial automation the main contributors
- Favorable selling price environment

By channel

- Digital sales up more than 380 bps to 27% in H1 26, driven by the rapid adoption of new digital tools (quote and order entry)
- Project activity is the main US & Canadian growth driver
- **Increased backlog representing 3.5 months of sales** at end-June 26

Energy transition boosting European activity

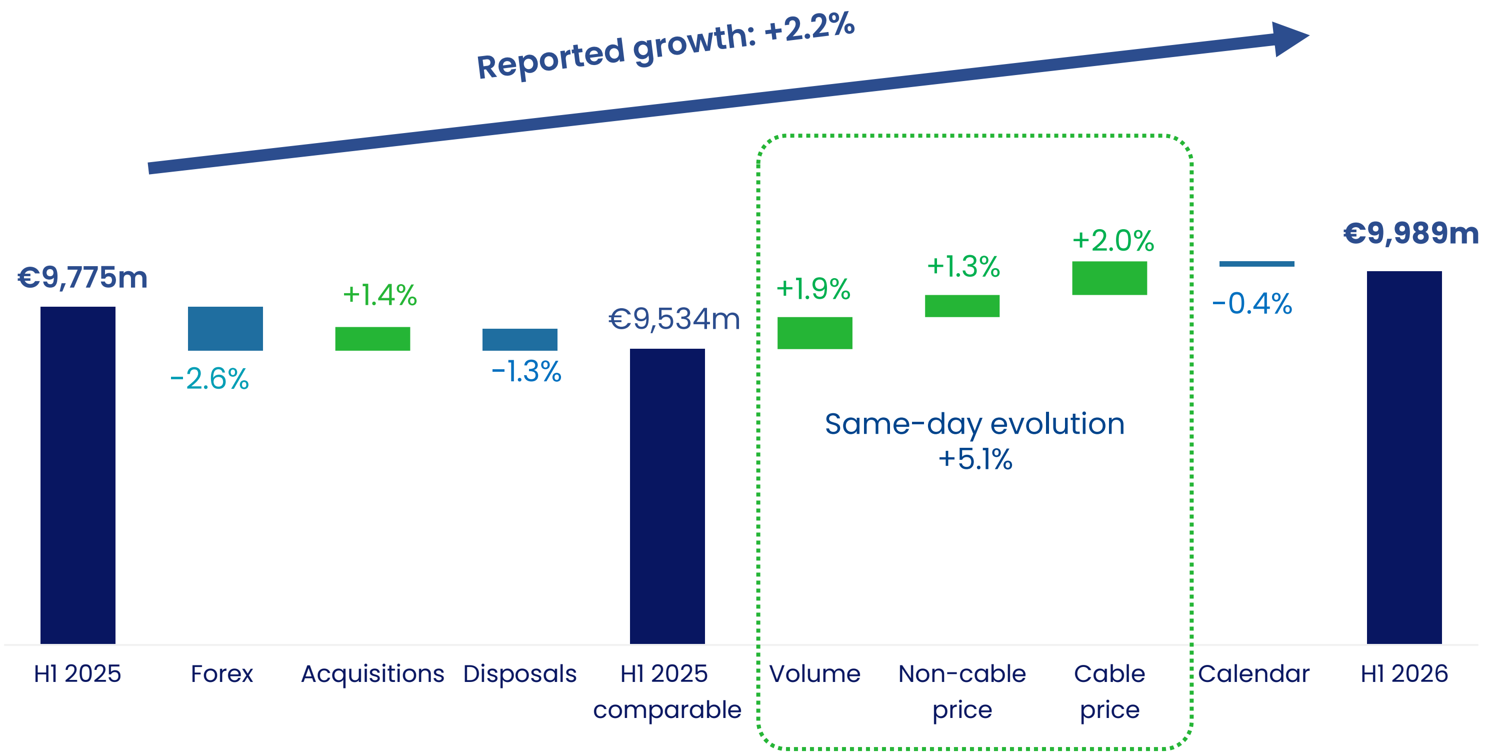
By country

- Sequential acceleration in France, Germany, Austria and the Netherlands
- **France up +6.3%,** mainly driven by HVAC offer, both in commercial and residential segments
- **DACH region up +2.6%,** improving sequentially, driven by Austria (solar boosting residential) & Germany (solar back to broadly stable)
- **Benelux up +7.6%,** mainly supported by HVAC/EV solutions in the Netherlands and solar in Belgium
- **UK/Ireland down -3.8%,** with strong growth in Ireland (boosted by solar) more than offset by a long-lasting downturn in the UK
- **Sweden up +3.2%,** driven by residential segment and good strategic execution

By product category & end markets

- Same-day sales up +4.4%, with accelerating trends vs +0.6% in Q1 2026, mainly driven by
  - Volumes returning to positive territory
  - Significant selling price increases in both cable and non-cable products
  - HVAC solar and EV charging stations boost driven by energy price volatility and repeated heat waves

H1 2026 sales growth driven by volume and price increases

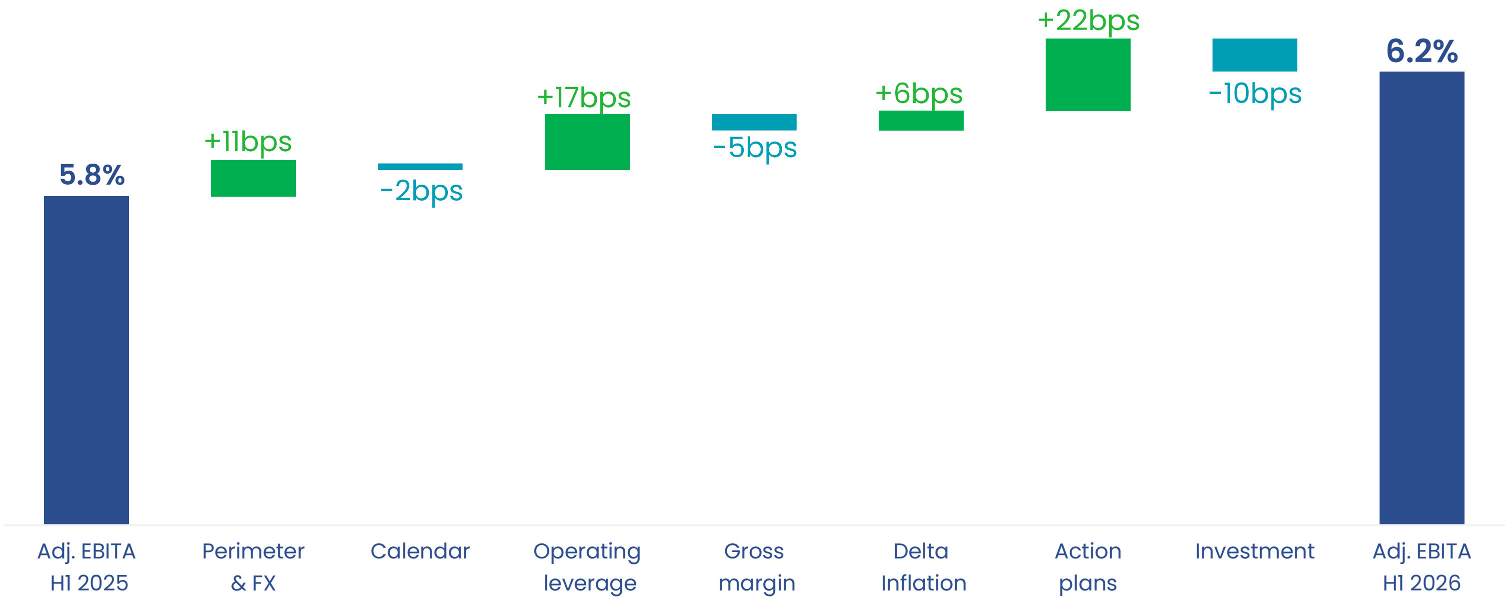


FX impact mainly from USD depreciation. Positive effect in the remainder of the year[1]

Acquisitions effect mainly from Revere & Warshauer as well as Techno-Contact, Schwing, Jacmar and Tecno Bi to a lesser extent

[1] Assuming unchanged spot rate until year end

H1 2026 profitability boosted by operating leverage and opex action plans



Delta inflation: gap between selling price increase and opex inflation

	Europe	North America	Asia-Pacific
Actual-day sales growth	+2.3%	+6.2%	+14.8%
Adj. EBITA margin	6.3% (+50 bps)	7.1% (+3 bps)	1.2% (+50 bps)

H1 2026 recurring net income up in double digits

Main P&L items

€615m

Adjusted EBITA

Other income & expenses

€(8)m

Net financial expenses

€(113)m

Effective interest rate at 3.8%
(vs.4.0% in H1 2025)

Income tax

€(150)m

Effective tax rate H1 2026 : **30.5%**

€347m

Recurring net income
Up 13% vs H1 25

Generating robust FCF

Main FCF items

€670m

EBITDAaL

Change in Trade Working Capital

€(307)m

TWCR/sales at 16.3%

Change in Non-Trade Working Capital

€(35)m

Net capex

€(65)m

Gross capex/sales at 0.7%

€247m

37% conversion

Free cash flow before interest & tax

Well balanced capital allocation between M&A and return to shareholders

Main FCF items

€247m

Free cash flow before interest & tax

Before cash-out for net interest paid (€68m) & Income tax paid (€106m)

Financial investment

€398m

Dividend

€353m

Share buyback

€20m

€690m[1]

Increase in net debt

Net debt

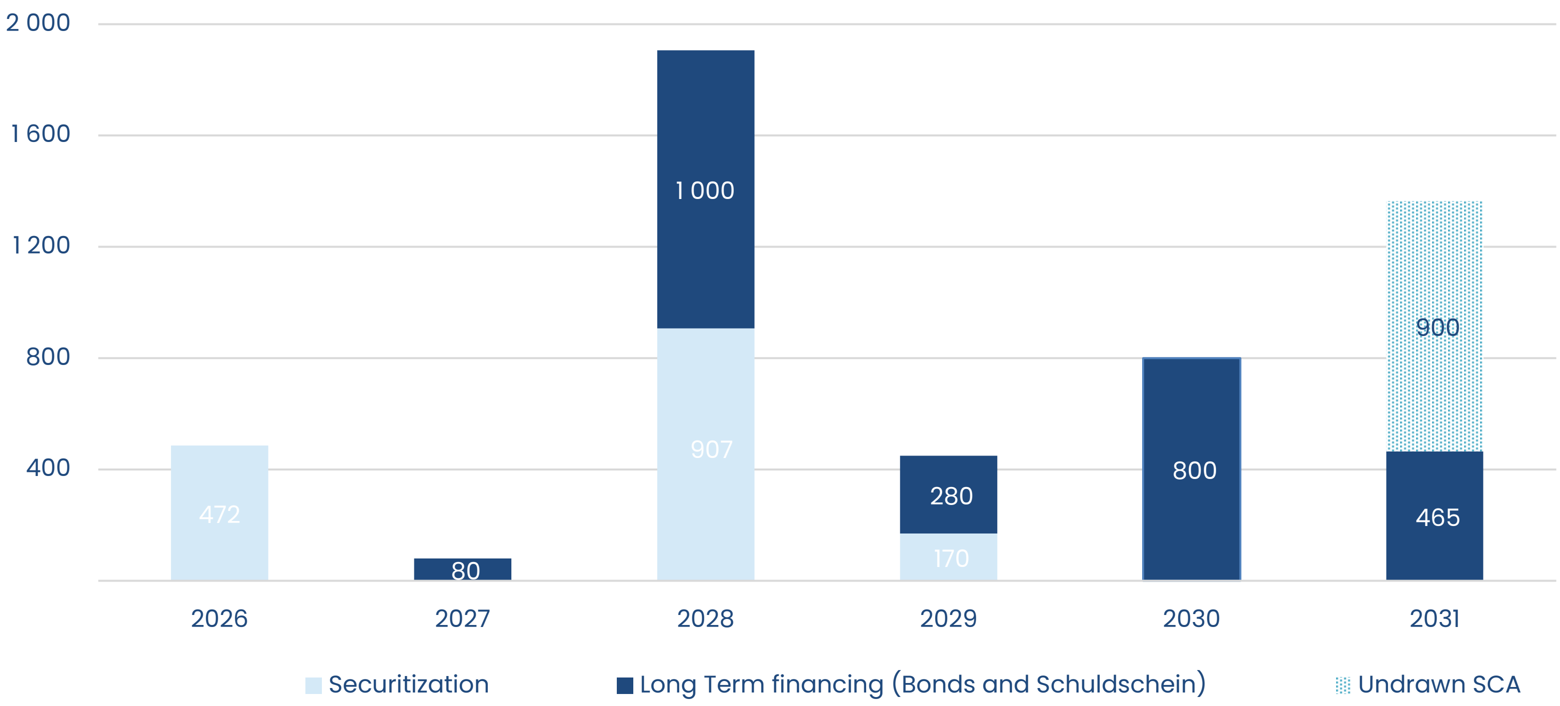
€3,322m

Indebtedness ratio at 2.4x

[1] Compared to 31 December 2025

Debt maturity extended through successful convertible bond issuance

Breakdown of main debt maturities (June 30th, 2026)



Liquidity

c.€1.8bn

Convertible Bond issued in May 2026

€400m / 1.000% / 2031

Schuldschein issued in April 2026

€125m with maturities in 2029 and 2031

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03

Outlook

Upgrading 2026 ambition, supported by strong start to the year and record backlog

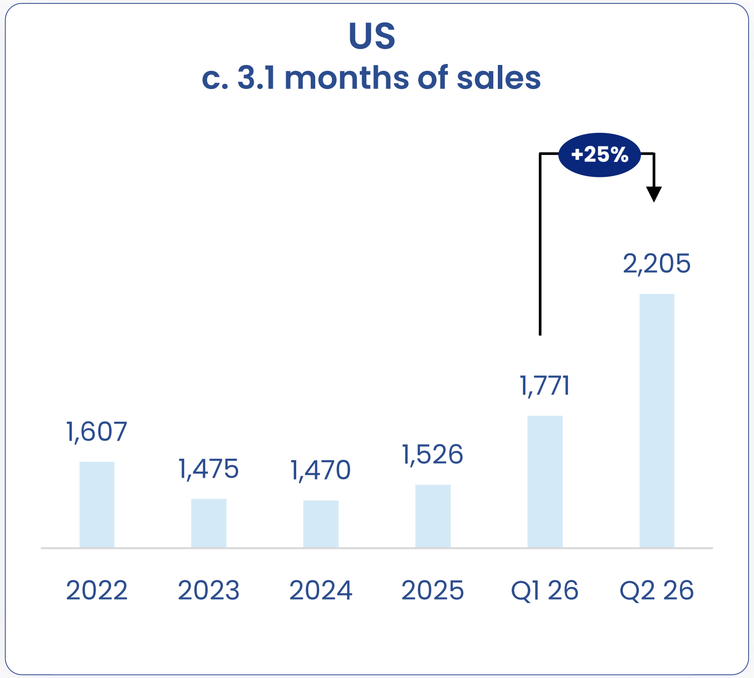
Stronger first half, with improved momentum and disciplined execution

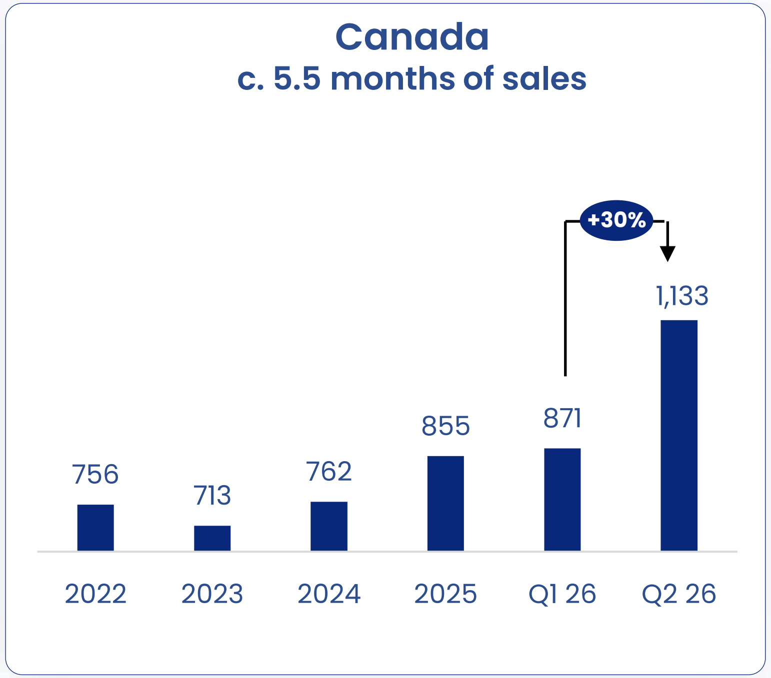
Capturing secular growth trends through our diversified portfolio

Increasing visibility supported by record backlog

Counter-balanced by sustained geopolitical tensions in the Middle East and energy price volatility

Record backlog levels providing enhanced visibility





Crossing major thresholds

- USD 2bn in the US
- CAD 1bn in Canada

+25%-30% sequential improvement

- Large contracts in data centers & space industry in the US
- Large data center project in Canada won by TC 360 post-acquisition

Raising FY 2026 guidance

c.5%

Same-day sales growth

initially 3% to 5%

at least 6.2%

Current adjusted EBITA margin[1]

initially c. 6.2%

Above 65%

Free cash flow conversion[2]

1. Excluding (i) amortization of PPA and (ii) the non-recurring effect related to changes in copper-based cable prices.
2. FCF Before Interest and Tax / EBITDAaL ; EBITDAaL: Earnings Before Interest, Taxes, Depreciation and Amortization after Leases

Diversified portfolio ideally positions Rexel for future growth

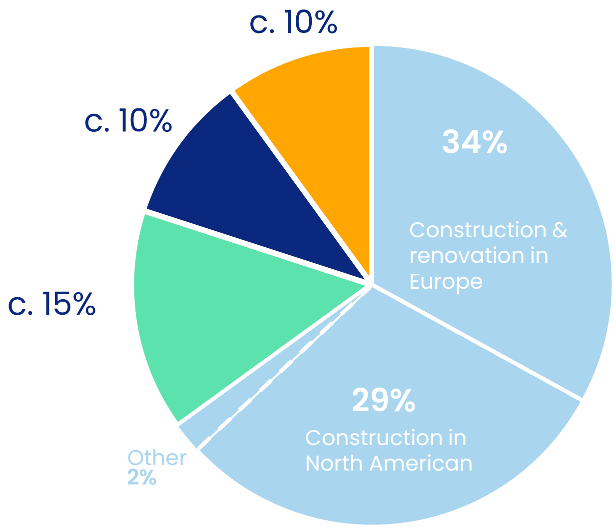
Balanced exposure to confirmed secular electrification trends

~35%

AI and data growth (North America and Europe)

Industry automation and reshoring

Energy transition acceleration (mainly Europe)



Solidly positioned to benefit from potential economic recovery

~65%

Construction and renovation cycle in Europe

Commercial and residential construction in North America

Axelerate 28 action plans are on track to make us deliver our midterm profitability guidance

Base EBITA profitability in 2026 ≥ 6.2%

Triple digit (bps) contribution of accelerating trends to organic growth
Rule of thumb: 1% volume growth ~ 5-10 bps EBITA (depending on geographies)

S&B representing a ~10% of sales global cost, with current improvement initiatives tapping into a **double-digit additional productivity potential**

4 least profitable Rexel countries represent ~15% of sales with **triple digit (bps) confirmed profitability improvement potential**

Several programs implemented in the framework of Axelerate 28 in pricing, supply chain, procurement and product mix with **double digit (bps) global EBITA% improvement potential**

Adding 10% of acquired sales to Rexel with a 200bps accretive effect (for example from synergies) would generate **~20bps EBITA%**

Target EBITA profitability (midterm) >7%

Disclaimer

The Group is exposed to fluctuations in copper prices in connection with its distribution of cable products. Cables accounted for approximately 16% of the Group's sales and copper accounts for approximately 60% of the composition of cables. This exposure is indirect since cable prices also reflect copper suppliers' commercial policies and the competitive environment in the Group's markets. Changes in copper prices have an estimated so-called "recurring" effect and an estimated so called "non-recurring" effect on the Group's performance assessed as part of the monthly internal reporting process of the Rexel Group: i) the recurring effect related to the change in copper-based cable prices corresponds to the change in value of the copper part included in the sales price of cables from one period to another. This effect mainly relates to the Group's sales; ii) the non-recurring effect related to the change in copper-based cable prices corresponds to the effect of copper price variations on the sales price of cables between the time they are purchased and the time they are sold, until all such inventory has been sold (direct effect on gross profit). Practically, the non-recurring effect on gross profit is determined by comparing the historical purchase price for copper-based cable and the supplier price effective at the date of the sale of the cables by the Rexel Group. Additionally, the non-recurring effect on EBITA corresponds to the non-recurring effect on gross profit, which may be offset, when appropriate, by the non-recurring portion of changes in the distribution and administrative expenses. The impact of these two effects is assessed for as much of the Group's total cable sales as possible, over each period. Group procedures require that entities that do not have the information systems capable of such exhaustive calculations to estimate these effects based on a sample representing at least 70% of the sales in the period. The results are then extrapolated to all cables sold during the period for that entity. Considering the sales covered. the Rexel Group considers such estimates of the impact of the two effects to be reasonable. This document may contain statements of future expectations and other forward-looking statements. By their nature, they are subject to numerous risks and uncertainties, including those described in the Universal Registration Document registered with the French Autorité des Marchés Financiers (AMF) March 10, 2026, under number D.26-0073. These forward-looking statements are not guarantees of Rexel's future performance, Rexel's actual results of operations, financial condition and liquidity as well as development of the industry in which Rexel operates may differ materially from those made in or suggested by the forward-looking statements contained in this release. The forward-looking statements contained in this communication speak only as of the date of this communication and Rexel does not undertake, unless required by law or regulation, to update any of the forward-looking statements after this date to conform such statements to actual results to reflect the occurrence of anticipated results or otherwise. The market and industry data and forecasts included in this document were obtained from internal surveys, estimates, experts and studies, where appropriate, as well as external market research, publicly available information and industry publications. Rexel, its affiliates, directors, officers, advisors and employees have not independently verified the accuracy of any such market and industry data and forecasts and make no representations or warranties in relation thereto. Such data and forecasts are included herein for information purposes only. This document includes only summary information and must be read in conjunction with Rexel's Universal Registration Document registered with the AMF on March 10, 2026, under number D.26-0073 as well as the financial statements and consolidated result and activity report for the 2025 fiscal year which may be obtained from Rexel's website (www.rexel.com).