Average: 13 contributors (out of 15)

in €m	2025	2026	Excluding GCG 9 contrib. 2027	Excluding GCG 9 contrib. 2028	Including GCG as of 01/27 4 contrib. 2027	Including GCG as of 01/27 4 contrib. 2028
Reported sales (1)	**19 415**	**20 578**	**21 938**	**22 949**	**22 855**	**23 906**
Organic growth actual-day	*2,0%*	*5,8%*	*4,7%*	*4,3%*	*4,6%*	*4,2%*
Organic growth same-day	*2,5%*	*5,7%*	*4,7%*	*4,3%*	*4,6%*	*4,2%*
Gross margin (2) (constant and adjusted basis)	**4 868**	**5 192**	**5 575**	**5 868**	**5 717**	**6 046**
as a % of sales (2/1)	*25,1%*	*25,2%*	*25,4%*	*25,6%*	*25,0%*	*25,3%*
Reported EBITDA	**1 553**	**1 712**	**1 866**	**2 013**	**1 994**	**2 131**
Reported EBITA	**1 163**	**1 321**	**1 467**	**1 599**	**1 560**	**1 680**
Adj EBITA (3) (constant and adjusted basis)	**1 158**	**1 305**	**1 466**	**1 599**	**1 559**	**1 678**
as a % of sales (3/1)	*6,0%*	*6,34%*	*6,68%*	*6,97%*	*6,82%*	*7,02%*
Net financial expenses	**-214**	**-232**	**-224**	**-218**	**-267**	**-259**
Income tax	**-256**	**-290**	**-312**	**-349**	**-324**	**-355**
Tax rate	*30,2%*	*28,9%*	*27,0%*	*27,0%*	*27,1%*	*26,9%*
Reported net income	**591**	**713**	**843**	**945**	**871**	**967**
EPS adjusted		**2,45**	**2,90**	**3,26**	**2,97**	**3,27**
Dividend per share (in €)	**1,20**	**1,22**	**1,31**	**1,39**	**1,29**	**1,38**
FCF before interest & tax[1]	**938**	**938**	**1 154**	**1 285**	**1 056**	**1 272**
FCF conversion (EBITDAaL into FCF before interest & tax)[1]	**76%**	**68%**	**75%**	**77%**	**65%**	**72%**
FCF after interest & tax[1]	**530**	**513**	**701**	**830**	**547**	**734**

	Q3 2025	Q3 2026
Reported sales	**4 758,2**	**5 205**
Organic growth actual-day	*2,7%*	7,0%
Organic growth same-day	*3,0%*	6,6%

in €m	2025	Excluding GCG 9 contrib. 2026	Including GCG 4 contrib. 2026	Excluding GCG 9 contrib. 2027	Excluding GCG 9 contrib. 2028	Including GCG as of 01/27 4 contrib. 2027	Including GCG as of 01/27 4 contrib. 2028
Net debt (excl. Lease liabilities)	2 631	2 806	3 714	**2 580**	**2 261**	**3 501**	**3 130**
Lease liabilities	1 488	1 473	1 557	**1 385**	**1 295**	**1 565**	**1 572**

[1]Excluding the €124m fine imposed by the French Competition Authority and paid in April 2025

The consensus, based on forecasts of financial aggregates, was collected by Rexel during the period from October 05, 2026 to October 13, 2026 from the following brokers:

Barclays; Bernstein; Bofa; CIC; Citi; Exane; Goldman Sachs; Jefferies; JP Morgan; Kepler; Morgan Stanley; Oddo; Oxcap;

Median: 13 contributors (out of 15)

in €m	2025	2026	Excluding GCG 9 contrib. 2027	Excluding GCG 9 contrib. 2028	Including GCG as of 01/27 4 contrib. 2027	Including GCG as of 01/27 4 contrib. 2028
Reported sales (1)	**19 415**	**20 558**	**21 645**	**22 531**	**22 726**	**23 765**
Organic growth actual-day	*2,0%*	*5,8%*	*4,9%*	*4,4%*	*4,8%*	*4,3%*
Organic growth same-day	*2,5%*	*5,7%*	*4,9%*	*4,3%*	*4,8%*	*4,3%*
Gross margin (2) (constant and adjusted basis)	**4 868**	**5 207**	**5 579**	**5 876**	**5 767**	**6 158**
as a % of sales (2/1)	*25,1%*	*25,3%*	*25,8%*	*26,1%*	*25,4%*	*25,9%*
Reported EBITDA	**1 553**	**1 711**	**1 836**	**1 978**	**1 992**	**2 122**
Reported EBITA	**1 163**	**1 319**	**1 470**	**1 610**	**1 555**	**1 678**
Adj EBITA (3) (constant and adjusted basis)	**1 158**	**1 297**	**1 470**	**1 610**	**1 555**	**1 675**
as a % of sales (3/1)	*6,0%*	*6,31%*	*6,79%*	*7,14%*	*6,84%*	*7,05%*
Net financial expenses	**-214**	**-230**	**-221**	**-214**	**-265**	**-258**
Income tax	**-256**	**-296**	**-305**	**-337**	**-323**	**-356**
Tax rate	*30,2%*	*30,0%*	*27,0%*	*27,0%*	*27,0%*	*27,0%*
Reported net income	**591**	**709**	**827**	**929**	**873**	**968**
EPS adjusted		**2,42**	**2,91**	**3,30**	**2,98**	**3,29**
Dividend per share (in €)	**1,20**	**1,20**	**1,30**	**1,38**	**1,29**	**1,39**
FCF before interest & tax [1]	**938**	**982**	**1 159**	**1 255**	**1 012**	**1 295**
FCF conversion (EBITDAaL into FCF before interest & tax)[1]	**76%**	**69%**	**77%**	**77%**	**63%**	**73%**
FCF after interest & tax [1]	**530**	**550**	**682**	**816**	**506**	**735**

	Q3 2025	Q3 2026
Reported sales	**4 758,2**	**5 226**
Organic growth actual-day	*2,7%*	7,3%
Organic growth same-day	*3,0%*	6,8%

in €m	2025	Excluding GCG 9 contrib. 2026	Including GCG 4 contrib. 2026	Excluding GCG 9 contrib. 2027	Excluding GCG 9 contrib. 2028	Including GCG as of 01/27 4 contrib. 2027	Including GCG as of 01/27 4 contrib. 2028
Net debt (excl. Lease liabilities)	2 631	2 703	3 666	**2 460**	**2 172**	**3 558**	**3 185**
Lease liabilities	1 488	1 488	1 565	**1 488**	**1 488**	**1 580**	**1 595**

[1] Excluding the €124m fine imposed by the French Competition Authority and paid in April 2025

The consensus, based on forecasts of financial aggregates, was collected by Rexel during the period from October 05, 2026 to October 13, 2026 from the following brokers:
Barclays; Bernstein; Bofa; CIC; Citi; Exane; Goldman Sachs; Jefferies; JP Morgan; Kepler; Morgan Stanley; Oddo; Oxcap;