

REXEL COMPLETES AHEAD OF SCHEDULE THE SALE TO SONEPAR OF NON-RETAINED HAGEMEYER ENTITIES AND THE GERMAN / SWEDISH ASSET SWAP

On June 30, 2008, Rexel completed the sale to Sonepar of all non-retained Hagemeyer entities as well as the asset swap between Rexel Germany and Sonepar Sweden, ahead of schedule.

The closing of these transactions follows the successful completion of the offer for Hagemeyer in March 2008 and is fully in line with the agreements between Rexel and Sonepar.

The proceeds generated by the asset disposals and swap, together with the debt transferred to Sonepar, lead to a reduction of 1,686 million euros in Rexel's net financial debt, to be compared to the 1.6 billion euros previously announced. This will be reflected in Rexel's balance sheet at June 30, 2008.

The activities sold to Sonepar comprise Hagemeyer's non-ACE operations in North America, Asia-Pacific, Austria, Sweden and Switzerland, as well as six branches in Germany. In addition, Rexel has sold its German business to Sonepar and has acquired Sonepar's activities in Sweden.

With the asset disposals now completed, the management teams in place are actively working on action plans in all countries designed to improve business performance and deliver cost synergies in areas such as administration, purchasing, logistics and IT systems. Rexel confirms that the acquisition of Hagemeyer's retained activities will start generating synergies in 2008 and progressively reach its stated objective of 50 million euros per year as of 2011.

Jean-Charles Pauze, Chairman of the Management Board and CEO of Rexel, commented:

"The completion of the sales to and asset swap with Sonepar, finalizes the Hagemeyer transaction ahead of schedule, and we are looking forward to realizing the full potential of our expanded business platform. Rexel remains fully focused on the successful operational integration of the Hagemeyer activities we have acquired and on achieving its objectives, including the realization of the expected synergies."



Leading distributor worldwide of electrical supplies, Rexel serves three main end markets: industrial, commercial and residential. The Group is present in 34 countries, with a network of circa 2,600 branches, and employs 34,800 people. Rexel's pro forma sales were 14.3 billion EUR in 2007. Its majority shareholders are an investor group led by Clayton, Dubilier & Rice, Eurazeo and Merrill Lynch Global Private Equity.

Rexel is listed on the Eurolist market of Euronext Paris (compartment A, ticker RXL, ISIN code FR0010451203). It is integrated in the following indices: NEXT 150, SBF 120, and CAC Mid 100.

For more information, you can visit the website www.rexel.com

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