

## **REXEL REINFORCES ITS COMMITMENT TO ENERGY EFFICIENT SOLUTIONS WITH THE STRATEGIC ACQUISITION OF MUNRO DISTRIBUTING COMPANY IN THE USA**

Rexel, a global leader in the distribution of electrical supplies and solutions, announces it has reached an agreement to acquire Munro Distributing Company, an innovative electrical products and services distributor specializing in energy efficiency solutions in the Eastern U.S. and California.

Munro Distributing Company significantly reinforces Rexel's position in the U.S. as a premier provider of energy efficiency solutions. The combination of Rexel's robust energy platform within its Gexpro and Rexel Inc. banners and Munro Distributing Company will create an energy efficiency solutions offering of unrivaled scope in the U.S. market.

This latest acquisition supports Rexel's Energy in Motion company plan to consolidate its presence in mature markets and accelerate profitable growth in high potential business categories related to energy efficiency.

In a fast-changing world bringing new challenges and opportunities, Rexel is committed to offering innovative ways to manage energy more efficiently, provide 'smart' applications for a more convenient and connected world, and offer customized services to facilitate the work of our customers. Munro Distributing Company's long history of innovative energy efficiency solutions and strong partnerships with energy services companies (ESCOs) and utilities, is a strong strategic fit with Rexel's current operations in the U.S. and will create significant value for the Group.

Rexel will invest circa \$150 million for this acquisition, which should be accretive by the end of 2013.

After completion of the transaction, Munro Distributing Company will become *Rexel Energy Solutions* and come under the direction of Christopher Hartmann, EVP and CEO of Rexel Holdings USA. Scott Munro will remain as President & General Manager of Munro Distributing Company with Brian Munro as Vice President Energy Solutions and Kevin Munro as Vice President Finance.

The purchase of Munro Distributing Company closely follows the announcement of Rexel's acquisition of Platt Electric Supply in July and signals the company's continued focus on growth in the U.S. electrical supplies and services market.

The transaction, subject to customary conditions, should close in early December and Munro Distributing Company's operations should be consolidated from the 1<sup>st</sup> December, 2012.

**Rudy PROVOOST, Chairman of the Management Board and CEO, said:**

"With the acquisition of Munro Distributing Company, Rexel is taking a decisive new step in its commitment to become a global leader in providing innovative solutions to manage energy more efficiently. The combination of Munro's innovative and fast-growing business with Rexel's existing operations in the U.S. creates an unparalleled offer in energy-efficiency in the U.S. market. It allows us to address a broader range of clients and provides a strong boost to our Energy in Motion strategic plan."

## Munro Distributing Company

With a 60 year history and three generations of family ownership, Munro Distributing Company is a progressive, independent distributor of electrical products and services in the Eastern United States of America and California, specializing in energy efficiency and conservation solutions. Founded in 1951 and based in Massachusetts, the company is a premier supplier to the fast-growing ESCO segment and also provides solar, life safety systems and mechanical energy diagnosis. Operating 12 branches located in the 5 states of Massachusetts, Rhode Island, New York, New Jersey and California, the company employs around 185 people. The company is on target to post annual sales of circa \$150 million this year compared with \$114 million in 2011.

## Rexel in the United States

Rexel Holdings USA, is the U.S. subsidiary of the Rexel Group, a global leader in the distribution of electrical products and services, offering a broad range of innovative energy management solutions. Operating from close to 400 branches located across the country, Rexel Holdings USA provides products and services to the commercial, industrial and residential end-markets. In 2011, Rexel's American operations contributed over €2.5bn to the Group's consolidated sales. Through its portfolio of businesses, including Gexpro, Gexpro Services, Rexel Inc., Rexel International Project Group, Capitol Light, Parts Super Center and Platt Electric Supply, the Company offers an integrated platform of products, solutions and services in datacom, energy efficiency and renewable energy, from lighting upgrades to alternative energy technologies, helping customers maximize their business operations. For more information, please visit [www.rexelholdingsusa.com](http://www.rexelholdingsusa.com)

Rexel, a global leader in the distribution of electrical supplies, serves three main end markets: industrial, commercial and residential. The Group operates in 37 countries, with a network of some 2,200 branches, and employs 28,000 people. Rexel's sales were €12.7 billion in 2011. Its majority shareholders are an investor group led by Clayton, Dubilier & Rice, Eurazeo and BAML Capital Partners.

Rexel is listed on the Eurolist market of Euronext Paris (compartment A, ticker RXL, ISIN code FR0010451203). It is integrated in the following indices: SBF 120, CAC Mid 100, CAC AllTrade, CAC AllShares, FTSE EuroMid, FTSE4Good, STOXX600 and ASPI Eurozone.

For more information, visit Rexel's web site at [www.rexel.com](http://www.rexel.com)

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