

REXEL DIVESTS ITS OPERATIONS IN LATIN AMERICA

Rexel announces today the sale of its operations in Latin America to Sonepar for an enterprise value of 51 million USD (c. 47 million euros at the latest exchange rate).

This divestment is part of Rexel's previously-announced disposal plan in order to reallocate its resources to its most profitable activities. The main terms and financial impacts of the disposal plan were announced at the presentation of the 2014 full-year results on February 12, 2015.

Rexel currently operates in 3 countries in Latin America: Brazil, Chile and Peru.

Combined, these three countries' contribution to Rexel's 2014 consolidated sales amounted to 256.8 million euros (down 3.8% year-on-year on a constant and actual-day basis), representing about 2% of consolidated Group sales. Their contribution to Rexel's 2014 adjusted consolidated EBITA was a loss of 3.3 million euros (vs. a profit of 0.8 million euros in 2013).

With regards to Brazil, which represents almost 60% of Rexel's operations in Latin America on the basis of its 2014 consolidated sales, Rexel estimates that its value-creation prospects are no longer in line with its initial investment criteria and growth expectations, and do not justify maintaining its presence in the country.

Chile and Peru, which form the rest of Rexel's business in Latin America and whose combined sales amount to around 100 million euros, are markets whose size remains relatively small and limited in scope. Therefore, Rexel decided to sell its operations in Chile and Peru, simultaneously with the Brazil divestment, and discontinue its operations across Latin America.

The divestment of all of its operations in Latin America will allow Rexel to refocus its managerial efforts on its three main geographies (Europe, North America and Asia-Pacific) and continue its targeted acquisition policy in these regions.

As a reminder, based on full-year 2014 consolidated accounts, the disposal plan announced on February 12, 2015, once fully completed, should have the following financial impacts:

- A reduction of around 5% in the Group's consolidated sales,
- A positive contribution of c. 20bps to the Group's adjusted EBITA margin,
- A moderate increase in the Group's free cash flow before interest and tax.

Based on full-year 2014 consolidated accounts, the divestment of Latin America would have the following financial impacts:

- A reduction of 2% in the Group's consolidated sales,
- A positive contribution of 8bps to the Group's adjusted EBITA margin,
- A slight increase in the Group's free cash flow before interest and tax.

The divestment of Latin America thus represents about 40% of the whole disposal plan, which should be completed by the end of 2016.

This transaction should result in an estimated loss of about 70 million euros, before tax.

The transaction remains subject to approval by the relevant anti-trust authorities.

ABOUT REXEL GROUP

Rexel, a global leader in the professional distribution of products and services for the energy world, addresses three main markets - industrial, commercial and residential. The Group supports customers around the globe, wherever they are, to create value and run their businesses better. With a network of some 2,200 branches in 38 countries, and c. 30,000 employees, Rexel's sales were €13.1 billion in 2014.

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: DJSI Europe, FTSE4Good Europe & Global, EURO STOXX Sustainability, Euronext Vigeo Europe 120 and ESI Excellence Europe. Finally, Rexel is included on the Ethibel EXCELLENCE Investment Registers 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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