

NOT FOR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN THE UNITED STATES, AUSTRALIA, CANADA
OR JAPAN

REXEL LAUNCHES €600 MILLION NOTES OFFERING

Rexel, worldwide expert in the multichannel professional distribution of products and services for the energy world, announced today that it intends to offer €600 million of senior unsecured notes due 2026 (the “Notes”). The Notes, callable at Rexel’s discretion as from March 2022, will rank *pari passu* with Rexel’s senior credit facility and other senior unsecured notes.

Rexel will use the proceeds of the issuance of the Notes, together with available cash, to redeem all or part of the 3.500% senior Euro notes due June 2023 issued by Rexel on May 18, 2016 (the “2023 Notes”). Rexel expects to redeem the 2023 Notes on or about March 19, 2019. Rexel can elect not to redeem the 2023 Notes if it does not issue all the Notes or if there is a material adverse change in financial markets. This issuance will allow Rexel to enhance its financial structure by extending its debt maturity profile and reducing its overall cost of financing.

The Notes will be offered exclusively to investors outside the United States and are expected to be listed on the Luxembourg Stock Exchange (Euro MTF).

Rexel expects the Notes to be rated by Moody's and Standard & Poor's. Ratings announcements are expected to be released shortly by the rating agencies.

BNP Paribas, Crédit Industriel et Commercial S.A. and ING Bank N.V., London Branch will act as Joint Global Coordinators, and as Joint Lead Bookrunners. Merrill Lynch International, HSBC Bank plc, Natixis and Société Générale will act as Joint Bookrunners for the Notes offering. Bayerische Landesbank and Commerzbank Aktiengesellschaft will act as Co-Lead Managers.

This document is not an offer of securities for sale nor the solicitation of an offer to purchase securities in France, in the United States or any other jurisdiction.

The securities described herein may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons unless they are registered or exempt from registration under the U.S. Securities Act of 1933, as amended (the “Securities Act”). The securities described herein have not been and will not be registered under the Securities Act and Rexel does not intend to make a public offer of its securities in the United States.

The offer and sale of the Notes in France will be carried out through a private placement in accordance with article L.411-2 of the French Financial and Monetary Code and other applicable laws and regulations. There will be no public offering in France.

ABOUT REXEL GROUP

Rexel, worldwide expert in the multichannel professional distribution of products and services for the energy world, addresses three main markets - residential, commercial and industrial. The Group supports its customers by providing a tailored and scalable range of products and services in energy management for construction, renovation, production and maintenance.

Rexel operates through a network of nearly 2,000 branches in 26 countries, with almost 27,000 employees. The Group’s sales were €13.37 billion in 2018.

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: FTSE4Good, STOXX® Global ESG Leaders, Ethibel Sustainability Index Excellence Europe, Euronext Vigeo Eiris Eurozone 120 and Dow Jones Sustainability Index Europe, in recognition of its performance in corporate social responsibility (CSR).

For more information, visit Rexel's web site at www.rexel.com.

CONTACTS

FINANCIAL ANALYSTS / INVESTORS

Ludovic DEBAILLEUX +33 1 42 85 76 12 ludovic.debailleux@rexel.com

PRESS

Brunswick: Thomas KAMM +33 1 53 96 83 92 tkamm@brunswickgroup.com

DISCLAIMER

No communication and no information in respect of the offering by Rexel of notes described in this announcement (the "Notes") may be distributed to the public in any jurisdiction where a registration or approval is required. No steps have been or will be taken in any jurisdiction where such steps would be required. The offering or subscription of the Notes may be subject to specific legal or regulatory restrictions in certain jurisdictions. Rexel takes no responsibility for any violation of any such restrictions by any person.

This announcement is not a prospectus within the meaning of Directive 2003/71/EC of the European Parliament and the Council of November 4, 2003 as implemented in each member State of the European Economic Area and amendments thereto, including Directive 2010/73/EU (the "Prospectus Directive").

This announcement does not, and shall not, in any circumstances constitute a public offering nor an invitation to the public in connection with any offer in any jurisdiction.

The offer and sale of the Notes in France will be carried out through a private placement in accordance with article L.411-2 of the French Financial and Monetary Code and other applicable laws and regulations. There will be no public offering in France.

With respect to the member States of the European Economic Area, other than France, which have implemented the Prospectus Directive, the Notes may only be offered under circumstances not requiring Rexel to publish a prospectus as provided under article 3(2) of the Prospectus Directive.

No action has been undertaken or will be undertaken to make available any Notes to any retail investor in the European Economic Area. For the purposes of this provision: (a) the expression "retail investor" means a person who is one (or more) of the following: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "MiFID II"); or (ii) a customer within the meaning of Directive 2016/97/EU (as amended, the "Insurance Distribution Directive"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; and (b) the expression "offer" includes the communication in any form and by any means of sufficient information on the terms of the offer and the Notes to be offered so as to enable an investor to decide to purchase or subscribe the Notes.

Consequently, no key information document required by the PRIIPs Regulation for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

This communication does not constitute an offer to the public in the United Kingdom. No prospectus has been or will be approved in the United Kingdom in respect of the Notes. The distribution of this press release is not made, and has not been approved, by an "authorized person" within the meaning of Article 21(1) of the Financial Services and Markets Act 2000. As a consequence, this press release is directed only at persons who (i) are located outside the United Kingdom, (ii) have professional experience in matters relating to investments and fall within Article 19(5) ("investment professionals") of the Financial Services and Markets Act 2000 (Financial Promotions) Order 2005 (the "Order"), (iii) are persons falling within Article 49(2)(a) to (d) ("high net worth companies, unincorporated associations, etc.") of the Order or (iv) are persons to whom this communication may otherwise lawfully be communicated (all such persons together being referred to as "Relevant Persons"). The Notes are directed only at Relevant Persons and

no invitation, offer or agreement to subscribe, purchase or otherwise acquire such Notes may be proposed or made other than with Relevant Persons. Any person other than a Relevant Person may not act or rely on this document or any provision hereof. This press release is not a prospectus which has been approved by the Financial Services Authority or any other United Kingdom regulatory authority for the purposes of Section 85 of the Financial Services and Markets Act 2000.

This press release does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States. The Notes have not been and will not be registered under the Securities Act, or with any securities regulatory authority of any state or other jurisdiction in the United States, and may not be offered or sold, directly or indirectly, within the United States or to, or for the account or benefit of, U.S. persons, as such term is defined in Regulation S under the Securities Act ("Regulation S"), except pursuant to an exemption from or in a transaction not subject to the registration requirements of the Securities Act. The Notes are being offered and sold only outside the United States to non-U.S. persons in "offshore transactions" as defined in and in accordance with Regulation S. Rexel does not intend to register any portion of the offering in the United States or to conduct an offering of securities in the United States.

The distribution of this document in certain countries may constitute a breach of applicable law. The information contained in this document does not constitute an offer of securities for sale in the United States, Australia, Canada or Japan.

This press release may not be published, forwarded or distributed, directly or indirectly, in the United States, Australia, Canada or Japan.