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## Rexel Board of Directors rejects an unsolicited preliminary proposal from QXO

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Rexel confirms it has received earlier this week an unsolicited, non-binding preliminary proposal from QXO regarding a potential acquisition of Rexel at an indicative price of €28.00 to €28.40 per share.

Rexel's Board of Directors has reviewed the proposal in detail and has unanimously decided not to pursue it, considering that it significantly undervalues the company and does not reflect its value creation potential through its Power Up 25 strategic plan. The Board of Directors remains highly confident in Rexel's management to deliver the mid-term objectives presented in during the June 2024 Capital Markets Day. Indeed, Rexel's management team has successfully demonstrated over the last few years its ability to increase the company's underlying profitability and enhance its growth profile in an accelerating electrification world.

Rexel does not intend to make any additional comments on this proposal.

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## ABOUT REXEL GROUP

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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 residential, commercial, and industrial 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 more than 1,950 branches in 19 countries, with more than 27,000 employees. The Group's sales were €19.2 billion in 2023.

Rexel is listed on the Eurolist market of Euronext Paris (compartment A, ticker RXL, ISIN code FR0010451203). It is included in the following indices: MSCI World, CAC Next 20, SBF 120, CAC Large 60, CAC 40 ESG, CAC SBT 1.5 NR, CAC AllTrade, CAC AllShares, FTSE EuroMid, and STOXX600. Rexel is also part of the following SRI indices: FTSE4Good, Dow Jones Sustainability Index Europe, Euronext Vigeo Europe 120 and Eurozone 120, STOXX® Global ESG Environmental Leaders, and S&P Global Sustainability Yearbook 2022, in recognition of its performance in terms of Corporate Social Responsibility (CSR). For more information, visit [www.rexel.com/en](http://www.rexel.com/en).

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## CONTACTS

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### FINANCIAL ANALYSTS/INVESTORS

Ludovic DEBAILLEUX

+33 1 42 85 76 12

[ludovic.debailleux@rexel.com](mailto:ludovic.debailleux@rexel.com)

### PRESSE

Brunswick : Thomas KAMM

+33 1 53 96 83 83

[tkamm@brunswickgroup.com](mailto:tkamm@brunswickgroup.com)