
**Rexel enters into an agreement to buy Mayer
to expand its footprint in the USA**

Rexel announces it has reached agreement to acquire Mayer, a major distributor of electrical products and services in the Eastern part of the USA, further building up its presence in the world's leading market for electrical supplies.

Headquartered in Birmingham, Alabama, founded in 1930 and owned by the Collat family, Mayer operates 68 branches in 12 states, with a strong presence in Alabama, Florida, Georgia and Pennsylvania. It counts 1,200 employees and generated turnover of USD1.2bn over the last twelve months through end-August 2021.

Based on an Enterprise Value of USD456m, the transaction is projected to be accreditive to Rexel's Earnings Per Share in year 1 and value-creating in year 2, fully in line with the Group's commitment, notably thanks to targeted synergies of c.1.5% of acquired sales as of year 2. The transaction will leave Rexel's indebtedness ratio significantly below 2.0x EBITDA on a proforma basis.

This acquisition will provide several strategic benefits to both parties:

- It will reinforce Rexel's presence in the Southeast and Mid-Atlantic regions, with specific focus on high growth areas. Mayer's physical footprint is very complementary to Rexel's, and Mayer's well-established reputation in the marketplace will benefit both companies.
- It will extend and reinforce Rexel's relations with key suppliers
- Mayer will be able to leverage a series of tools developed by Rexel to accelerate its digital presence and sales, develop new services and enhance operational efficiency.

The transaction remains subject to US antitrust approval and is expected to close before year-end.

Guillaume Texier, CEO of Rexel, stated: "The acquisition of Mayer will allow Rexel to expand its footprint in North America, the biggest market in the world for electric supplies and a key pillar of our strategy. The two companies' strengths in the regions where Mayer operates are very complementary and should allow for a smooth integration. We are impressed by the quality and reputation of Mayer's team and are looking forward to starting to work with them, under the leadership of Jeff Baker, CEO of Rexel USA. This transaction is fully in line with both the strategy and the financial objectives announced at our February Capital Markets Day."

Wes Smith, President and CEO of Mayer, commented "We are honored and excited to join the Rexel Group, a forward-thinking, innovative leader in the electrical distribution industry. Maintaining the Mayer brand and culture, alongside and as a part of the Rexel brand and culture, will create strategic value for our customers, suppliers, communities, and stakeholders. Our combined geographic footprint, offering best-in-class products, services, solutions and digital capabilities, will help our customers and suppliers grow and be successful."



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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 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 1,900 branches in 25 countries, with more than 24,000 employees. The Group's sales were €12.6 billion in 2020.

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, Dow Jones Sustainability Index Europe, Euronext Vigeo Europe 120, STOXX® Global ESG Environmental Leaders, 2021 Global 100 Index, S&P Global Sustainability Yearbook 2021, in recognition of its performance in terms of corporate social responsibility (CSR). Rexel is rated A- in the 2020 CDP Climate Change assessment and ranked in the 2020 CDP Supplier Engagement Leaderboard. For more information, visit www.rexel.com/en.

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