

July 9, 2025

**Legrand and Cogelec Développement's shareholders  
sign an agreement for Legrand to acquire  
a majority stake in Cogelec, a French specialist in access control**

**Legrand** (Euronext - FR0010307819 – LR) and **Cogelec** (Euronext Growth - FR0013335742 - ALLEC) announce the signing of an agreement on the acquisition by Legrand of Cogelec, a company listed on Euronext Growth in Paris and specializing in access control in buildings, with revenue of €74 million in 2024.

More specifically, Legrand France, a subsidiary of Legrand, on the one hand, and the *managers* of the Cogelec group and Raise Investissement, shareholders of Cogelec Développement, on the other hand, have signed today a put option agreement, in favor of the latter, along with an exclusivity in favor of Legrand France, to acquire all of the shares of Cogelec Développement, which indirectly holds 5,347,065 Cogelec shares, representing a total of 60.09% of the share capital and 78.39% of the voting rights of Cogelec, based on a price of €29 per Cogelec share (ex-dividend 2024<sup>1</sup>). The contemplated transaction values Cogelec at approximately €254 million on a fully diluted basis (excluding treasury shares).

The final agreement relating to the acquisition of the controlling interest can only be executed once the information and consultation process with Cogelec's work council bodies has been completed.

The acquisition of the controlling stake will be subject to customary conditions precedent, provided that the only regulatory condition will be obtaining approval from the French competition authority.

If the acquisition is completed, Legrand would launch a mandatory simplified tender offer to acquire the remaining shares of Cogelec at a price of 29 euros per Cogelec share (ex-dividend 2024).

In the event that the thresholds allowing it are crossed at the end of the tender offer, Legrand would request the implementation of a squeeze-out procedure under the applicable legal and regulatory conditions in order to acquire the Cogelec shares not acquired under the tender offer.

The Board of Directors of Cogelec, consulted in connection with the negotiations conducted with the acquirer regarding the proposed acquisition of the controlling stake, welcomed this transaction, without prejudice to the reasoned opinion to be issued by the Board of Directors of Cogelec on the tender offer after delivery of the report of the independent expert in charge of assessing the fairness of the tender offer and the possible subsequent squeeze-out.

To this end, the Board of Directors of Cogelec formed an *ad hoc* committee composed of three directors (Dominique Druon, Brigitte Geny, and Roger Leclerc), with Dominique Druon and Brigitte Geny being independent board members.

The acquisition of the majority stake and the filing of the tender offer with the *Autorité des Marchés Financiers* (AMF) are expected to take place during the last quarter of 2025.

At the request of Cogelec, trading in Cogelec shares has been suspended today and will resume on July 10, 2025, at the opening of the market.

<sup>1</sup> Dividend of €0.58 per share Cogelec separated on July 2, 2025, and paid on July 4, 2025.



**Roger Leclerc, Chairman of Cogelec Développement and Chief Executive Officer of Cogelec, commented:**

*“Our affiliation with the Legrand Group is the peak of an exceptional 25-year journey that has made Cogelec a unique company in its field. This transaction marks a new strategic milestone in our development, strengthening our innovation capacity and our influence. Integration into the Legrand Group opens up solid growth prospects, driven by the complementary nature of our expertise and the structural strength of the group.”*

**Benoît Coquart, Legrand’s Chief Executive Officer, commented:**

*“We are very pleased to announce this acquisition of a French gem in access control, which perfectly complements Legrand and strengthens the group's position in digital lifestyles solutions.*

*This project brings to six the number of transactions announced since the beginning of the year, representing total acquired revenue of more than €190 million on an annualized basis, and is fully in line with our strategic roadmap for 2030.”*

-----

**ABOUT COGEELEC**

COGEELEC is a French specialist in access control systems for buildings. In 2007, COGEELEC created the first global wireless interphone solution, marketed as part of a subscription offer, under the Intratone brand. Based on an indirect distribution model, combined with very close-knit relations with social landlords and building complex management associations, COGEELEC now operates in six countries in Europe and the Intratone brand has more than 2,5 million dwellings subscribed. COGEELEC is listed on the Euronext Growth Paris, and is part of the Growth AllShare, Tech Croissance and PEA-PME 150 indices. For more information: [www.cogelec.fr](http://www.cogelec.fr)

**FINANCIAL COMMUNICATION & INVESTOR RELATIONS (COGEELEC)****Cogelec**

Véronique Pochet  
Chief Financial Officer  
+33 02 72 67 00 91  
[investors@cogelec.fr](mailto:investors@cogelec.fr)

**Seitosei • Actifin**

Ghislaine Gasparetto  
Financial reporting  
+33 01 56 88 11 22  
[ghislaine.gasparetto@seitosei-actifin.com](mailto:ghislaine.gasparetto@seitosei-actifin.com)

**Seitosei • Actifin**

Jennifer Jullia  
Financial press relations  
+33 01 56 88 11 19  
[Jennifer.jullia@seitosei-actifin.com](mailto:Jennifer.jullia@seitosei-actifin.com)

**ABOUT LEGRAND**

Legrand is the global specialist in electrical and digital building infrastructures. Its comprehensive offering of solutions for residential, commercial, and datacenter markets makes it a benchmark for customers worldwide. The Group harnesses technological and societal trends with lasting impacts on buildings with the purpose of improving life by transforming the spaces where people live, work and meet with electrical, digital infrastructures and connected solutions that are simple, innovative and sustainable.

Drawing on an approach that involves all teams and stakeholders, Legrand is pursuing a strategy of profitable and responsible growth driven by acquisitions and innovation, with a steady flow of new offerings that include products with enhanced value in use (energy and digital transition solutions: datacenters, digital lifestyles and energy transition offerings).

Legrand reported sales of €8.6 billion in 2024. The company is listed on Euronext Paris and is a component stock of the CAC 40, CAC 40 ESG and CAC Transition Climat indexes. (code ISIN FR0010307819).

<https://www.legrandgroup.com>

**INVESTOR RELATIONS & FINANCIAL COMMUNICATION (LEGRAND)**

Ronan MARC (Legrand) +33 1 49 72 53 53. [ronan.marc@legrand.com](mailto:ronan.marc@legrand.com)

**PRESS RELATIONS (LEGRAND)**

Lucie DAUDIGNY (TBWA) +33 6 77 20 71 11. [lucie.daudigny@tbwa-corporate.com](mailto:lucie.daudigny@tbwa-corporate.com)