PRESS RELEASE

Limoges, November 6, 2025

Results for the first nine months of 2025

Over the first nine months of 2025, Legrand reported sales growth of +14.5% excluding currency effects and an adjusted operating margin of 20.7% after acquisitions

Organic growth: +8.2% driven by strong momentum in datacenters

Net profit attributable to the Group: 12.8% of sales

Free cash flow: growing +16.3%

7 acquisitions announced since the beginning of the year

Representing approximately €500 million in additional annual sales in markets tied to the energy and digital transition

Including 4 acquisitions in datacenters

Full-year 2025 targets confirmed

Sales growth: +10% to +12% excluding currency effects

Adjusted operating margin (after acquisitions): 20.5% to 21.0% of sales

Benoît Coquart, Legrand's Chief Executive Officer, commented:

The third quarter of 2025 was another excellent period, continuing our growth momentum with revenue up +13.4% excluding currency effects.

Over the first nine months of the year, revenue (excluding currency effects), net income attributable to the Group, and free cash flow rose by +14.5%, +7.0%, and +16.3%, respectively.

These strong showings, fully aligned with our roadmap, reflect the disciplined and successful execution of our Ambitions 2030 plan, notably through:

- *the acceleration of our organic growth, driven by datacenters;*
- *the acceleration of our external growth, with seven transactions announced since the beginning of the year, representing approximately €500 million in additional annualized revenue, and a persistently robust acquisition pipeline;*
- *and continued strong financial discipline, notably in managing pricing, costs, and capital employed.*

Building on these solid performances and on sustained positive indicators in datacenters, we confirm our annual targets, which were already raised three months ago.

Full-year 2025 targets (raised in July 2025) confirmed

In 2025, the Group is pursuing the profitable and responsible development laid out in its strategic roadmap[1].

Taking into account the first nine months of the year results, Legrand is targeting for full-year 2025:

- sales growth (organic and through acquisitions, excluding currency effects) of between +10% and +12%
This includes expected organic growth of +5% to +7% and growth from acquisitions of approximately +5%

- an adjusted operating margin (after acquisitions) of 20.5% to 21.0% of sales

- at least 100% CSR achievement rate for the first year of the 2025-2027 roadmap[2]

[1] For further information, please refer to documents published in the Capital Markets Day 2024 - Legrand section
[2] For further information, please refer to documents published in the CSR Capital Markets Day 2025 - Legrand section

Financial performance at September 30, 2025

Key figures

Consolidated data (€ millions)[1]	9 months 2024	9 months 2025	Change
Sales	6,229.0	6,971.4	+11.9%
Adjusted operating profit	1,276.1	1,443.8	+13.1%
As % of sales	*20.5%*	*20.7%* *20.6% before acquisitions* [2]	
Operating profit	1,189.7	1 332.5	+12.0%
As % of sales	*19.1%*	*19.1%*	
Net profit attributable to the Group	833.7	892.3	+7.0%
As % of sales	*13.4%*	*12.8%*	
Free cash flow	749.2	871.0	+16.3%
As % of sales	*12.0%*	*12.5%*	
Net financial debt at September 30	3,204.8	3,121.7	-2.6%

(1) See appendices to this press release for definitions and indicators reconciliation tables
(2) At 2024 scope of consolidation

Consolidated sales

In the first nine months of 2025, sales grew +11.9% from the same period of 2024, to reach €6,971.4 million.

Organic growth stood at +8.2% over the period, with sales up +9.9% in mature countries and +2.9% in new economies.

The impact of broader scope of consolidation was +5.8% for the first nine months. Based on acquisitions announced and their likely dates of consolidation, the full-year impact of scope changes should be around +5%.

The exchange-rate effect on sales in the first nine months of 2025 was -2.2%. Based on average exchange rates observed in October 2025, the full-year effect would be around -3.0% in 2025.

Changes in sales by destination at constant scope of consolidation and exchange rates were as follows by region:

	9 months 2025 / 9 months 2024	3rd quarter 2025 / 3rd quarter 2024
Europe	+1.5%	+2.7%
North and Central America	+18.0%	+13.3%
Rest of the world	+2.4%	+0.7%
Total	**+8.2%**	**+6.7%**

These changes are analyzed below by geographical region:

- **Europe** (38.3% of Group revenue): in a market that remains overall contrasted, sales at constant scope of consolidation and exchange rates were up +1.5% over the first nine months of 2025, including +2.7% growth in the third quarter.

  In mature European countries (33.7% of Group revenue), organic sales rose +1.5% over the nine month period, including an increase of +1.9% in the third quarter, with growth in Germany, Italy, Netherland and the UK, partly offset by negative trends in France and Spain.

  Sales in Europe's new economies were up +1.6% over the nine-month period, with trends varying by country. In the third quarter, sales posted a solid increase of +7.8%.

- **North and Central America** (42.7% of Group revenue): sales were up +18.0% from the first nine months of 2024 at constant scope of consolidation and exchange rates.

  In the United States (39.6% of Group revenue), sales rose a sharp +19.1% over nine months, and +14.4% in the third quarter. This strong growth was driven by the outstanding performance of our datacenters offerings.

  Over the first nine months, Canada and Mexico reported sales growth.

- **Rest of the world** (19.0% of Group revenue): sales saw organic growth of +2.4% in the first nine months of 2025.

  In Asia-Pacific (12.1% of Group revenue), sales were up +3.6% over nine months and +1.7% in the third quarter. Nine-month sales were up in India and Malaysia, but down in Australia and China.

  In Africa and the Middle East (3.4% of Group revenue), sales grew +5.7% in the first nine months and +0.9% in the third quarter. Nine-month sales rose sharply in the Middle East, partly offset by a decline in Africa, particularly in Algeria.

  In South America (3.5% of Group revenue), sales retreated -3.9% over nine months, mainly due to Brazil, and fell by -2.3% in the third quarter.

Adjusted operating profit and margin

Adjusted operating profit for the first nine months of 2025 stood at €1,443.8 million, up +13.1% from the same period of 2024. This corresponds to an adjusted operating margin equal to 20.7% of sales.

Before acquisitions, adjusted operating margin for the first nine months of 2025 stood at 20.6% of sales, up +0.1 point year on year.

The Group's profitability over the first nine months demonstrates the strength of Legrand's strategic model and its solid capacity for execution and adaptation, notably amid evolving global trade policies.

Value creation and solid balance sheet

Net profit attributable to the Group rose by +7.0% compared with the first nine months of 2024, reaching €892.3 million, or 12.8% of sales. This performance mainly reflects higher operating profit, partially offset by a less favourable financial result and a 1 point increase in the corporate income tax rate, which stood at 28% for the first nine months of 2025.

Free cash flow represented 12.5% of sales for the period, totalling €871.0 million, up +16.3% compared to the first nine months of 2024.

Seven acquisitions announced since the beginning of the year

Legrand actively pursued its acquisition strategy, announcing[1] seven transactions since January, all in buoyant segments tied to the energy and digital transition:

- in datacenters, with the acquisitions of **Amperio Project** in Switzerland, **Avtron Power Solution** in United-States, **Computer Room Solutions** in Australia, and **Linkk Busway Systems** in Malaysia;
- in digital lifestyles, with **Cogelec** in France and **Performation** in the Netherlands;
- in the energy transition, with **Quitérios** in Portugal.

These acquisitions represent nearly €500 million in annualized additional revenue and are totally aligned with Legrand's 2030 strategic ambitions.

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[1] Subject to customary closing conditions

Consolidated financial statements for the first nine months of 2025, a presentation, and the related teleconference (live and replay) are available at www.legrand.com

KEY FINANCIAL DATES

- 2025 annual results : **February 12, 2026**
  "Quiet period[1]" starts : January 13, 2026
- 2026 first-quarter results: : **May 7, 2026**
- "Quiet period[1]" starts : April 7, 2026
- General Meeting of Shareholders : **May 27, 2026**

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.legrand.com

INVESTOR RELATIONS & FINANCIAL COMMUNICATION

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

PRESS RELATIONS

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

Appendices

Glossary

Working capital requirement: Working capital requirement is defined as the sum of trade receivables, inventories, other current assets, income tax receivables and short-term deferred tax assets, less the sum of trade payables, other current liabilities, income tax payables, short-term provisions and short-term deferred tax liabilities.

Free cash flow: Free cash flow is defined as the sum of net cash from operating activities and net proceeds from sales of fixed and financial assets, less capital expenditure and capitalized development costs.

Organic growth: Organic growth is defined as the change in sales at constant structure (scope of consolidation) and exchange rates.

Net financial debt: Net financial debt is defined as the sum of short-term borrowings and long-term borrowings, less cash and cash equivalents and marketable securities.

EBITDA: EBITDA is defined as operating profit plus depreciation and impairment of tangible and right of use assets, amortization and impairment of intangible assets (including capitalized development costs), reversal of inventory step-up and impairment of goodwill.

Cash flow from operations: Cash flow from operations is defined as net cash from operating activities excluding changes in working capital requirement.

Adjusted operating profit: Adjusted operating profit is defined as operating profit adjusted for: i/ amortization and depreciation of revaluation of assets at the time of acquisitions and for other P&L impacts relating to acquisitions, ii/ where applicable, impairment of goodwill.

CSR: Corporate Social Responsibility.

Payout: Payout is defined as the ratio between the proposed dividend per share for a given year, divided by the net profit attributable to the Group per share of the same year, calculated on the basis of the average number of ordinary shares at December 31 of that year, excluding shares held in treasury.

Calculation of working capital requirement

In € millions	9M 2024	9M 2025
Trade receivables	1,059.9	1,194.3
Inventories	1,360.8	1,463.0
Other current assets	274.0	309.5
Income tax receivables	223.2	215.0
Short-term deferred taxes assets/(liabilities)	104.2	137.5
Trade payables	(923.7)	(975.9)
Other current liabilities	(873.7)	(1,001.7)
Income tax payables	(70.1)	(113.2)
Short-term provisions	(160.7)	(161.5)
Working capital required	**993.9**	**1,067.0**

Calculation of net financial debt

In € millions	9M 2024	9M 2025
Short-term borrowings	412.3	535.2
Long-term borrowings	4,627.1	5,578.8
Cash and cash equivalents	(1,834.6)	(2,992.3)
Net financial debt	**3,204.8**	**3,121.7**

Reconciliation of adjusted operating profit with profit for the period

In € millions	9M 2024	9M 2025
Profit for the period	**833.9**	**894.4**
Share of profits (losses) of equity-accounted entities	0.0	0.0
Income tax expense	307.8	348.0
Exchange (gains) / losses	16.4	20.9
Financial income	(79.0)	(55.0)
Financial expense	110.6	124.2
Operating profit	**1,189.7**	**1,332.5**
Amortization & depreciation of revaluation of assets at the time of acquisitions and other P&L impacts relating to acquisitions	86.4	111.3
Impairment of goodwill	0.0	0.0
Adjusted operating profit	**1,276.1**	**1,443.8**

Reconciliation of EBITDA with profit for the period

In € millions	9M 2024	9M 2025
Profit for the period	**833.9**	**894.4**
Share of profits (losses) of equity-accounted entities	0.0	0.0
Income tax expense	307.8	348.0
Exchange (gains) / losses	16.4	20.9
Financial income	(79.0)	(55.0)
Financial expense	110.6	124.2
Operating profit	**1,189.7**	**1,332.5**
Depreciation and impairment of tangible assets (including right-of-use assets)	161.9	176.8
Amortization and impairment of intangible assets (including capitalized development costs)	100.5	123.4
Impairment of goodwill	0.0	0.0
EBITDA	**1,452.1**	**1,632.7**

Reconciliation of cash flow from operations and free cash flow with profit for the period

In € millions	9M 2024	9M 2025
Profit for the period	**833.9**	**894.4**
Adjustments for non-cash movements in assets and liabilities:		
Depreciation. amortization and impairment	266.3	304.7
Changes in other non-current assets and liabilities and long-term deferred Taxes	56.9	41.8
Unrealized exchange (gains)/losses	(6.7)	(1.3)
(Gains)/losses on sales of assets. net	0.9	2.1
Other adjustments	12.2	14.1
Cash flow from operations	**1,163.5**	**1,255.8**
Decrease (Increase) in working capital requirement	(292.2)	(255.0)
Net cash provided from operating activities	**871.3**	**1,000.8**
Capital expenditure (including capitalized development costs)	(127.3)	(131.9)
Net proceeds from sales of fixed and financial assets	5.2	2.1
Free cash flow	**749.2**	**871.0**

Scope of consolidation

2024	Q1	H1	9M	Full-year
Full consolidation method				
MSS	Balance sheet only	6 months	9 months	12 months
ZPE Systems	Balance sheet only	Balance sheet only	Balance sheet only	12 months
Enovation		Balance sheet only	Balance sheet only	7 months
Netrack		Balance sheet only	Balance sheet only	9 months
Davenham		Balance sheet only	Balance sheet only	6 months
Vass		Balance sheet only	Balance sheet only	7 months
UPSistemas			Balance sheet only	Balance sheet only
APP				Balance sheet only
Power Bus Way				Balance sheet only
Circul'R				Balance sheet only

2025	Q1	H1	9M	Full-year
Full consolidation method				
MSS	3 months	6 months	9 months	12 months
ZPE Systems	3 months	6 months	9 months	12 months
Enovation	3 months	6 months	9 months	12 months
Netrack	3 months	6 months	9 months	12 months
Davenham	3 months	6 months	9 months	12 months
Vass	3 months	6 months	9 months	12 months
UPSistemas	3 months	6 months	9 months	12 months
APP	Balance sheet only	6 months	9 months	12 months
Power Bus Way	Balance sheet only	6 months	9 months	12 months
Circul'R	Balance sheet only	Balance sheet only	Balance sheet only	To be determined
Performation	Balance sheet only	Balance sheet only	Balance sheet only	To be determined
CRS	Balance sheet only	Balance sheet only	Balance sheet only	To be determined
Linkk Busway Systems			Balance sheet only	To be determined
Amperio Project			Balance sheet only	To be determined
Quitérios			Balance sheet only	To be determined
Cogelec				To be determined
Avtron Power Solutions				To be determined

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Details on risks are provided in the most recent version of Legrand Universal Registration Document filed with the Autorité des marchés financiers (French Financial Markets Authority. AMF). which is available on-line on the websites of both AMF (www.amf-france.org) and Legrand (www.legrand.com).

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