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## **KKR and Wendel have successfully completed the placing of a 11% stake in Legrand**

Funds advised by Kohlberg Kravis Roberts & Co. ("KKR") and Group Wendel announce the successful completion of the joint sale of 30 million shares of Legrand at a price of 18.50 euros per share. Both shareholders sold shares in the same proportions.

The placing significantly improves the liquidity of Legrand shares by increasing the free float by approximately 34%.

Following this transaction, KKR and Wendel remain the controlling shareholders of Legrand, with a combined stake of approximately 50% of Legrand's share capital and 65% of its voting rights.

Long term investors, both KKR and Wendel have been the leading shareholders of Legrand since 2002 and intend to remain active and strongly committed shareholders of Legrand.

KKR and Wendel reiterate their confidence in Legrand and remain equally enthusiastic about Legrand's robust business model and growth prospects. The outstanding initiatives that have been undertaken by the company under the leadership of its management team in order to face the current market environment, in parallel with continued efforts in terms of R&D, place Legrand in a stronger position to best take advantage of further growth when the economic situation gradually improves and through acquisitions.

This operation was led by Goldman Sachs International through an accelerated book building.

### ***Disclaimer***

*No communication and no information in respect of the sale by KKR and Wendel of Legrand shares 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 offer or sale of the Legrand shares by KKR and Wendel may be subject to specific legal or regulatory restrictions in certain jurisdictions. KKR and Wendel take 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, the "Prospectus Directive".*

*This announcement does not, and shall not, in any circumstances constitute a public offering, nor an offer to sell or to subscribe, nor a solicitation to offer to purchase or to subscribe securities in any jurisdiction.*

*The offer and sale of the Legrand shares by KKR and Wendel in France will be carried out through a private placement to qualified investors, 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 (each a "Relevant Member State"), no action has been undertaken or will be undertaken to make an offer to the public of the Legrand shares sold by KKR and Wendel requiring a publication of a prospectus in any relevant member State. As a consequence, the Legrand shares may only be offered or sold in any Relevant Member State pursuant to an exemption under the Prospectus Directive.*

*In the United Kingdom, this press release is directed only at persons who (i) are investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Financial Promotion Order"), and (ii) "high net worth entities", "unincorporated associations" and other persons to whom it may otherwise be lawfully communicated under Article 49(2)(a) to (d) of the Financial Promotion Order.*

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#### **About KKR**

KKR is a leading global alternative asset manager with \$50.8 billion in assets under management, over 600 people and 13 offices around the world as of June 30, 2009. The Firm manages assets through a variety of investment funds and accounts covering multiple asset classes. KKR seeks to create value by bringing operational expertise to its portfolio companies and through active oversight and monitoring of its investments. KKR complements its investment expertise and strengthens interactions with investors through its client relationship and capital markets platforms. KKR is publicly traded through KKR & Co. (Guernsey) L.P. (Euronext Amsterdam: KKR). For additional information, please visit the Firm's website at [www.kkr.com](http://www.kkr.com).

#### **About Wendel**

Wendel is one of Europe's leading listed investment firms. The Group invests in France and abroad, in companies that are leaders in their businesses: Bureau Veritas, Legrand, Saint-Gobain, Materis, Deutsch, Stallergenes, Oranje-Nassau and Stahl. Wendel plays an active role as industry shareholder. It implements long-term development strategies, which involve boosting growth and margins of companies of a significant size so to enhance their leading market positions. Wendel's consolidated 2008 sales totaled €5.4 billion. Wendel is listed on Eurolist by Euronext Paris.

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