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**Rexel launches inaugural benchmark Euro Notes offering as part of the
refinancing of its existing senior credit facility**

Rexel announced today that it is seeking to raise an amount of €500 million of senior unsecured notes due 2016 (the "Notes"), market conditions permitting. Upon the successful completion of this Notes offering, Rexel would refinance the remainder of its existing senior credit facility dated December 19, 2007 as amended on July 30, 2009, through a new €1.7 billion senior credit facility (the "Refinancing Transactions").

Through the Refinancing Transactions, Rexel will enhance its financial flexibility by diversifying its investor base through access to the debt capital market and will extend its debt maturity profile. The completion of the Refinancing Transactions is expected to take place before year-end 2009 and is subject to market conditions.

About the Notes issuance

Rexel is seeking to raise €500 million of senior unsecured 7-year Notes that will be non callable for four years. The Notes will rank *pari passu* with Rexel's new senior credit facility and will be guaranteed by certain of Rexel's subsidiaries, which will also guarantee the obligations of Rexel under the new senior credit facilities.

The Notes will be offered only to institutional investors outside the United States and are expected to be listed on the Luxembourg Stock Exchange (Euro MTF).

Rexel is expected to be rated by Moody's, Fitch and Standard & Poor's. Ratings announcements are expected to be released shortly by the respective rating agencies.

CALYON, The Royal Bank of Scotland plc and BofA Merrill Lynch will act as Joint Global Coordinators and Joint Bookrunners for the Notes offering. BNP Paribas, HSBC and Natixis will act as Joint Bookrunners. CM-CIC Securities, ING and Société Générale Corporate & Investment Banking will act as Co-Lead Managers. BayernLB will act as Co-Manager.

The delivery and settlement is expected to close around December 18, 2009.

This document is not an offer of securities in for sale nor the solicitation of an offer to purchase securities in France, in the United States or any other jurisdiction.

The securities described herein may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons unless they are registered or exempt from registration under the U.S. Securities Act of 1933, as amended (the "Securities Act"). The Notes of Rexel have not been and will not be registered under Securities Act and Rexel does not intend to make a public offer of its securities in the United States. The offer and sale of the Notes 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.

About the new senior credit facilities

Concurrently with the offering of the Notes, Rexel has signed an agreement with a syndicate of lenders to enter into a new senior credit agreement which will replace the existing senior credit agreement. The obligations of Rexel under the new senior credit facilities will rank *pari passu* with the Notes and will be guaranteed by the same guarantors as the Notes.

The new senior credit facilities are conditional to the closing of the offering of the Notes.

The €1.7 billion new senior credit facilities have been entered into with BNP Paribas, CALYON, CM-CIC, HSBC France, Natixis, as Mandated Lead Arrangers and Bookrunners, and ING, The Royal Bank of Scotland plc, Société Générale Corporate & Investment Banking and Banc of America Securities Limited, as Mandated Lead Arrangers. CALYON will act as Facility Agent.

The new senior credit agreement comprises two revolving credit facilities structured as follows:

- a three-year multi-currency revolving credit facility in an initial amount of €600 million, which will reduce to €400 million after one year and to €200 million after two years (Facility A); and
- a five-year multi-currency revolving credit facility in an amount of €1,100 million (Facility B).

The interest rates in the new senior credit facilities are slightly lower than those in the existing senior credit agreement.

The financial covenants in the new senior credit agreement are similar to those in the existing senior credit agreement, including the ratio of consolidated total net financial indebtedness to consolidated adjusted EBITDA (declining from 5.15x for the period ended December 31, 2009 to 3.50x for the period ended December 31, 2012 and thereafter).

Proceeds of the Refinancing Transactions will be used to refinance the existing senior credit agreement, finance working capital needs and for general corporate purposes of the Group, including the financing or refinancing of acquisitions.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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Rexel, a global leader in the distribution of electrical supplies, serves three main end markets: industrial, commercial and residential. The Group operates in 34 countries, with a network of some 2,300 branches, and employs 30,000 people. Rexel's pro forma sales were €13.7 billion in 2008. Its majority shareholders are an investor group led by Clayton, Dubilier & Rice, Eurazeo and Merrill Lynch Global Private Equity.

Rexel is listed on the Eurolist market of Euronext Paris (compartment A, ticker RXL, ISIN code FR0010451203). It is integrated in the following indices: NEXT 150, SBF 120, and CAC Mid 100.

For more information, visit Rexel's web site at www.rexel.com

Disclaimer

No communication and no information in respect of the offering by Rexel of notes (the "Notes") 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 offering or subscription of the Notes may be subject to specific legal or regulatory restrictions in certain jurisdictions. Rexel takes 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 invitation to the public in connection with any offer in any jurisdiction.

The offer and sale of the Notes 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 Notes requiring a publication of a prospectus in any relevant member State. As a result, the Notes may only be offered in relevant member States: (a) to legal entities which are authorized or regulated to operate in the financial markets or, if not so authorized or regulated, whose corporate purpose is solely to place securities, (b) to any legal entity which has two or more of the following criteria: (1) an average of at least 250 employees during the last financial year; (2) a total balance sheet of more than €43 million; and (3) an annual net turnover of more than €50 million, as per its last annual or consolidated accounts, (c) in any other circumstances, not requiring the issuer to publish a prospectus as provided under article 3(2) of the prospectus directive.

This communication does not constitute an offer to the public in the United Kingdom. No prospectus has been or will be approved in the United Kingdom in respect of the Notes. The distribution of this press release is not made, and has not been approved, by an "authorised person" within the meaning of Article 21(1) of the Financial Services and Markets Act 2000. As a consequence, this press release is directed only at persons who (i) are located outside the United Kingdom, (ii) have professional experience in matters relating to investments and fall within Article 19(5) ("investment professionals") of the Financial Services and Markets Act 2000 (Financial Promotions) Order 2005, (iii) are persons falling within Article 49(2)(a) to (d) ("high net worth companies, unincorporated associations, etc.") of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 or (iv) are persons to whom this communication may otherwise lawfully be communicated (all such persons together being referred to as "Relevant Persons"). The Notes are directed only at Relevant Persons and no invitation, offer or agreements to subscribe, purchase or otherwise acquire Notes may be proposed or made other than with Relevant Persons. Any person other than a Relevant Person may not act or rely on this document or any provision thereof. This press release is not a prospectus which

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This press release does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States. The Notes have not been and will not be registered under the Securities Act, or with any securities regulatory authority of any state or other jurisdiction in the United States, and may not be offered or sold, directly or indirectly, within the United States or to, or for the account or benefit of, U.S. persons, as such term is defined in Regulation S under the Securities Act ("Regulation S"), except pursuant to an exemption from or in a transaction not subject to the registration requirements of the Securities Act. The Notes are being offered and sold only outside the United States to non-U.S. persons in "offshore transactions" as defined in and in accordance with Regulation S. Rexel does not intend to register any portion of the offering in the United States or to conduct an offering of securities in the United States.

In connection with the sale of the Notes, one or more parties named as the stabilizing manager(s) (or persons acting on behalf of any stabilizing manager(s)) may over allot Notes or effect transactions with a view to supporting the market price of the Notes at a level higher than that which might otherwise prevail. However, there is no assurance that the stabilizing manager(s) (or persons acting on behalf of any stabilizing manager(s)) will undertake stabilization action. Any stabilization action may begin on or after the date on which adequate public disclosure of the terms of the offer of the Notes is made and, if begun, may be ended at any time, but it must end no later than the earlier of 30 days after the issue date of the Notes and 60 days after the date of the allotment of the Notes. Any stabilization action or over allotment must be conducted by the relevant stabilizing manager(s) (or person(s) acting on behalf of any stabilizing manager(s)) in accordance with all applicable laws and rules.

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