

REXEL REFINANCES ITS SENIOR CREDIT FACILITY

Rexel announced today that it has refinanced its previous senior credit facility with a new € 1.1bn senior credit facility.

About the new senior credit facility

Rexel has refinanced its €1,700,000,000 existing revolving credit facilities agreement dated 17 December 2009 as amended on 21 April 2011 by entering on 15 March 2013 into a new revolving credit facility agreement (the "Senior Facility Agreement") with Crédit Agricole Corporate and Investment Bank (also acting as Documentation Agent, Facility Agent and Swingline Agent), BNP Paribas, Crédit Industriel et Commercial, HSBC France, ING Bank S.A., Succursale en France, Natixis and Société Générale Corporate & Investment Banking as Mandated Lead Arrangers and Bookrunners.

The Senior Facility Agreement consists of a five-year multicurrency revolving credit facility for an aggregate maximum amount of €1.1 billion which can also be drawn down through swingline loans for an aggregate amount of up to €165 million.

Rexel is the sole borrower under the Senior Facility Agreement. No guarantee or security has been granted by any member of the Group under the Senior Facility Agreement.

Interest and margin

Amounts drawn bear interest at a rate determined in reference to (i) the EURIBOR rate when funds are made available in Euro or the LIBOR rate when funds are made available in currencies other than Euro, (ii) the applicable margin, (iii) certain premia for loans in currencies other than euro and (iv) mandatory costs (representing the costs to be borne by the lenders for the financing of the banking control system imposed by the banking regulatory authorities of their respective countries), if any.

Swingline drawings bear interest at a rate determined in reference to (i) the EONIA rate, (ii) the applicable margin and (iii) mandatory costs, if any.

The initial applicable margin is 2.00% per annum and varies in accordance with the leverage ratio (defined as the ratio of consolidated adjusted total net debt to consolidated adjusted EBITDA, in each case as such terms are defined under the Senior Facility Agreement) calculated as of 31 December and 30 June of each year. The margin ranges from 1.45% to 3.00%.

In addition, the applicable margin shall be increased by a utilisation fee that varies depending on the percentage of the total commitment drawn under the Senior Facility Agreement at any given time. Rexel shall also pay a commitment fee in the base currency on that lender's available commitment the amount of which varies based on the leverage ratio.

Financial undertakings and covenants

Under the Senior Facility Agreement, Rexel must maintain a leverage ratio below 3.50 times as at 31 December and 30 June of each year.

This ratio may exceed 3.50 on three accounting dates during the life of the Senior Facility Agreement, provided that (i) such ratio does not exceed 3.75 times on two accounting dates during the life of the Senior Facility Agreement and (ii) such ratio does not exceed 3.90 times on

one accounting date during the life of the Senior Facility Agreement (it being specified that only two of such three accounting dates may be consecutive).

Other undertakings and covenants

The Senior Facility Agreement contains certain customary negative covenants that restrict Rexel and its subsidiaries (subject to certain agreed exceptions) from, among other things, (i) incurring additional financial indebtedness; (ii) giving guarantees and indemnities; (iii) making loans or credit to others; (iv) creating security interests; (v) making acquisitions or investments or entering into joint ventures; (vi) disposing of assets; (vii) substantially changing the general nature of Rexel or the Group's business; or (viii) entering into mergers, demergers or corporate reconstruction.

The Senior Facility Agreement also requires Rexel and any of its material subsidiaries to comply with certain customary affirmative covenants, including, but not limited to, covenants relating to legal status, insurance, taxation, intellectual property, compliance with laws and pension schemes.

Prepayment

The Senior Facility Agreement must be prepaid, subject to certain agreed circumstances and exceptions and in varying amounts, such as in the event of a change of control of Rexel or a sale of all or substantially all of the assets of the Group.

Voluntary prepayments and cancellations are also permitted under the Senior Facility Agreement, subject to minimum amounts.

Events of Default

The Senior Facility Agreement contains customary events of default, the occurrence of any of which would entitle the lenders to accelerate all or part of the outstanding loans and terminate their commitments in respect of the Senior Facility Agreement.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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Rexel, a global leader in the distribution of sustainable and innovative products and services for automation, technical supply and energy management, addresses three main markets - industrial, commercial and residential. The Group supports customers around the globe, wherever they are, to create value and run their business better. With a network of some 2,300 branches in 37 countries, and over 31,000 employees, Rexel's sales were €13.4 billion in 2012. Its majority shareholders are an investor group led by Clayton, Dubilier & Rice, Eurazeo and BAML Capital Partners.

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, FTSE4Good, STOXX600, STOXX Europe Sustainability and ASPI Eurozone.