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REXEL SUCCESSFULLY COMPLETES A €100 MILLION TAP ISSUE ON ITS 2.125% UNSECURED SENIOR SUSTAINABILITY-LINKED NOTES DUE 2028

Rexel, worldwide expert in the multichannel professional distribution of products and services for the energy world, has successfully placed an additional €100 million (the "Additional Notes") to its €300 million sustainability-linked notes due 2028 issued on May, 5, 2021 (the "2028 Notes"). The Additional Notes will be issued under the same terms as the 2028 Notes, at a price of 100.875%, equating to yield equivalent of 1.992%, and be fully fungible with the 2028 Notes after expiration of a 40-day period.

The delivery and settlement and the listing of the Additional Notes on the Euro MTF market of the Luxembourg Stock Exchange are expected to occur on or about May 18, 2021.

The Additional Notes have obtained the following ratings: Ba3 by Moody's (while Rexel's corporate rating is Ba2 with a stable outlook) and BB- by S&P (while Rexel's corporate rating is BB with a stable outlook).

In line with the Paris Agreement on climate change and validated by the Science Based Targets initiative (SBTi), Rexel has set for 2030 objectives that aim to contribute to limiting global warming to well below +2°C by the end of the century.

The selected Key Performance Indicators used for the structuring of the 2028 Notes, related to targets to reducing direct and indirect CO₂ emissions by 2023 illustrate Rexel's high level of ambition and commitment to act as a market leader in the transformation of the whole value chain in its sector.

The independent CSR expert Vigeo Eiris rated the relevance and ambition of these objectives as "Advanced" in its Second Party Opinion, confirming the high standards of Rexel's practices.

Rexel will use the proceeds of the issuance of the Additional Notes, together with available cash, to redeem part of the 2.125% senior Euro notes due June 2025 (the "2025 Notes"). Rexel expects to redeem in part the 2025 Notes on or about May 25, 2021. Rexel can elect not to redeem in part the 2025 Notes if it does not issue all the Additional Notes or if there is a material adverse change in financial markets.

This issuance will allow Rexel to enhance its financial structure by extending its debt maturity profile at favorable financing conditions.

Patrick BERARD, Chief Executive Officer of Rexel, said:

"The success of this new transaction highlights once again the strong support of the investor community for Rexel's business model, with sustainability at the center of its strategy."

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The offer and sale of the Additional Notes in France will be carried out through a private placement 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 REXEL GROUP

Rexel, worldwide expert in the multichannel professional distribution of products and services for the energy world, addresses three main markets - residential, commercial and industrial. The Group supports its residential, commercial and industrial customers by providing a tailored and scalable range of products and services in energy management for construction, renovation, production and maintenance. Rexel operates through a network of more than 1,900 branches in 25 countries, with more than 24,000 employees. The Group's sales were €12.6 billion in 2020.

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, STOXX600. Rexel is also part of the following SRI indices: FTSE4Good, Dow Jones Sustainability Index Europe, Euronext Vigeo Europe 120, STOXX® Global ESG Environmental Leaders, 2021 Global 100 Index, S&P Global Sustainability Yearbook 2021, in recognition of its performance in terms of corporate social responsibility (CSR). Rexel is rated A- in the 2020 CDP Climate Change assessment and ranked in the 2020 CDP Supplier Engagement Leaderboard.

For more information, visit www.rexel.com/en

CONTACTS

FINANCIAL ANALYSTS / INVESTORS

Ludovic DEBAILLEUX +33 1 42 85 76 12 ludovic.debailleux@rexel.com

PRESS

Brunswick: Thomas KAMM +33 1 53 96 83 92 tkamm@brunswickgroup.com

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This announcement is not a prospectus within the meaning of Regulation (EU) 2017/1129 (as amended, the "Prospectus Regulation").

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 placement, solely to qualified investors as defined in point (e) of article 2 of the Prospectus Regulation and in accordance with articles L. 411-1 and 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, in which the Prospectus Regulation is applicable, the Notes may only be offered under circumstances not requiring Rexel to publish a prospectus as provided under article 1(4) of the Prospectus Regulation.

Prohibition of sales to European Economic Area retail investors

No action has been undertaken or will be undertaken to make available any Notes to any retail investor in the European Economic Area. For the purposes of this provision: (a) the expression “retail investor” means a person who is one (or more) of the following: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, “MiFID II”); or (ii) a customer within the meaning of Directive 2016/97/EU (as amended, the “Insurance Distribution Directive”), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; and (b) the expression “offer” includes the communication in any form and by any means of sufficient information on the terms of the offer and the Notes to be offered so as to enable an investor to decide to purchase or subscribe the Notes.

Consequently, no key information document required by Regulation (EU) 1286/2014 (as amended, the “PRIIPs Regulation”) for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

Prohibition of sales to United Kingdom retail investors

No action has been undertaken or will be undertaken to make available any Notes to any retail investor in the United Kingdom. For the purposes of this provision: (a) the expression “retail investor” means a person who is one (or more) of the following: (i) a retail client as defined in point (8) of Article 2 of Regulation (EU) 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (the “EUWA”); or (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (as amended, the “FSMA”) and any rules or regulations made under the FSMA to implement the Insurance Mediation Directive, where that customer would not qualify as a professional client, as defined in point (8) of article 2(1) of Regulation (EU) 600/2014 as it forms part of domestic law by virtue of the EUWA.

Consequently, no key information document required by the PRIIPs Regulation as it forms part of domestic law by virtue of the EUWA (the “UK PRIIPs Regulation”) for offering or selling the Notes or otherwise making them available to retail investors in the United Kingdom has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the United Kingdom may be unlawful under the UK PRIIPs Regulation.

MiFID II Product Governance / Professional Investors and Eligible Counterparties

Solely for the purposes of each manufacturer’s product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients, each as defined in MiFID II; and (ii) all channels for distribution of the Notes to Eligible Counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a “distributor”) should take into consideration the manufacturers target assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer’s target market assessment) and determining appropriate distribution channels.

UK MiFIR Product Governance / Professional Investors and Eligible Counterparties

Solely for the purposes of each manufacturer’s product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook (“COBS”), and professional clients, as defined in Regulation (EU) 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (“UK MiFIR”); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a “distributor”) should take into consideration the manufacturers target assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the “UK MiFIR Product Governance Rules”) is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer’s target market assessment) and determining appropriate distribution channels.

France

The offer and sale of the Notes in France will be carried out through a placement, solely to qualified investors as defined in point (e) of article 2 of the Prospectus Regulation and in accordance with articles L. 411-1 and L.411-2 of the French Financial and Monetary Code and other applicable laws and regulations. There will be no public offering in France.

United Kingdom

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United States, Australia, Canada, Japan and South Africa

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