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Rexel announces the success of its c. €500 million Capital Increase, without shareholders' preferential subscription right, to partially fund the acquisition of GCG

- Rexel announces today the success of its share capital increase of approximately 500 million euros by means of an issue of new shares without shareholders' preferential subscription right via an accelerated bookbuilding
- The net proceeds from the capital increase will be used to partially finance the acquisition of GCG, as previously announced in the company's press release dated 25 September 2026

Paris, September 29, 2026

Rexel (the "**Company**") has successfully placed 14,388,490 new shares (the "**New Shares**", representing c. 4.6% of the share capital of the Company prior to the issue) in an offering by way of an accelerated bookbuilding. The New Shares will be issued in a capital increase without shareholders' preferential subscription rights (the "Capital Increase") at a price of EUR 34.75 per share resulting in gross proceeds of approximately 500 million euros before deduction of commissions and expenses.

The subscription price is set at €34.75 per New Share (including €5.00 of par value and €29.75 of issue premium), representing a discount of c. 1.0% on the last closing price prior to the announcement of the launch of the Capital Increase on 28 September 2026.

Use of proceeds

The net proceeds from the Capital Increase will be used to partially finance the acquisition of GCG (the "**Acquisition**") and will contribute to preserving Rexel's credit rating and maintaining a net financial debt / EBITDAaL ratio of approximately 2.0x from 2027, in line with its guidance, thereby strengthening its financial flexibility and capacity to capture the multiple growth opportunities ahead.

The Capital Increase represents the equity component of the Acquisition's financing structure which would also encompass a mix of cash on hand and debt. For further details on the Acquisition and its funding, please see the Company's announcement of September 25, 2026.

Key terms and indicative timetable of the Capital Increase

The Capital Increase has been carried out without shareholders' preferential subscription right nor priority subscription period pursuant to the authorization granted by the Company's annual shareholders' general meeting held on 29 April 2025 (18th resolution) and in accordance with the provisions of Article L.411-2 1° of the French *Code monétaire et financier*, in France and outside France with no public offering in any jurisdiction (including France) other than to qualified investors (as defined in Regulation (EU) 2017/1129, as amended (the "**Prospectus Regulation**")). The New Shares have been offered for subscription in a private placement by way of an accelerated bookbuilding process exclusively to qualified investors as defined in the Prospectus Regulation.

The New Shares will bear current dividend rights and will be immediately assimilated with the Company's existing shares. The New Shares will trade under the same ISIN code as the Company's existing shares, FR0010451203, on the regulated market of Euronext in Paris.

Settlement and delivery of the Capital Increase is expected to take place on or around October 1, 2026.

Lock-up undertaking

In the context of the Capital Increase, the Company has agreed to a lock-up undertaking with respect to the issuance or sale of shares and securities giving access to the share capital for a period ending 90 calendar days after the settlement, subject to certain customary exceptions and waiver by the Joint Global Coordinators.

Dilution

For illustrative purposes only, a shareholder holding 1% of the Company's share capital⁽¹⁾ as of September 28, 2026, and not subscribing to the Capital Increase, would hold c. 0.96%, on a non-diluted basis (c. 0.93%, on a diluted basis), of the Company's share capital⁽¹⁾ following the issue of the New Shares.

Financial intermediaries

BofA Securities, BNP PARIBAS and Crédit Agricole Corporate and Investment Bank acted as Joint Global Coordinators and Joint Bookrunners in the Capital Increase, and Jefferies GmbH, Natixis and Société Générale acted as Joint Bookrunners. Rothschild & Co is acting as independent financial advisor to Rexel.

Public information & Risk factors

Neither the offer of the New Shares nor their admission to trading on the regulated market of Euronext Paris is subject to a prospectus requiring an approval by the French financial market authority (*Autorité des marchés financiers*) (the "**AMF**").

Detailed information on the Company, including its business, results, perspectives and related risk factors to which the Company is exposed, are described in the Company's universal registration document for the financial year ended 31 December 2025, filed by the Company with the AMF under No. D.26-0073 on 10 March 2026, and in the Company's half-year financial report for the period ended on 30 June 2026 dated 27 July 2026. The Company's press release relating to the Acquisition and the related presentation, together with the Company's other press releases and regulated information concerning Rexel are all available on the Company's website (www.rexel.com/en/investors-analysts).

The realization of all or part of these risks factors may have an adverse effect on the activities, the financial situation, the results, the development, or the perspectives of the Company.

In addition, investors are invited to take into account the risks that are specific to the Capital Increase as follows:

- the market price of the Company's shares could fluctuate and fall below the subscription price of the shares issued in connection with the Capital Increase,
- the volatility and liquidity of the Company's shares could fluctuate significantly,
- sales of the Company's shares could occur on the market and have an adverse impact on the Company's share price, and
- the Company's shareholders could suffer additional dilution in the event of future transactions.

Furthermore, the Acquisition is subject to various conditions precedent. If the necessary authorisations and approvals are not obtained within the envisaged timeframes, the Acquisition may not be completed according to the anticipated timetable by the end of 2026, or may not be completed at all. The expected benefits of the Acquisition may not materialise within the anticipated timeframe. The Company may also be exposed to liabilities and risks of which it was unaware or which had not been properly assessed at the time of the transaction, which could adversely affect its operations and results.

Furthermore, the transactions involved in the refinancing of the Acquisition may not be completed within the anticipated timeframe or may not be completed at all, may result in an increase in the Company's expenses and

⁽¹⁾ Comprised of 296,997,254 ordinary shares as at 28 September 2026 (including treasury shares).

liabilities under unforeseen circumstances, and/or may expose the Company to impairment losses and amortisation on goodwill and other intangible assets.

About Rexel Group

Rexel, worldwide expert in the multichannel professional distribution of products and services for the energy world, addresses three main markets: residential, non-residential, and industrial. The Group supports its residential, non-residential, 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 1,876 branches in 17 countries, with 26,306 employees. The Group's sales were €19.4 billion in 2025.

Rexel is listed on the regulated market of Euronext Paris (compartment A, ticker RXL, ISIN code FR0010451203). It is included in the following indices: MSCI World, CAC Next 20, SBF 120, CAC Large 60, CAC SBT 1.5 NR, CAC AllTrade, CAC AllShares, FTSE EuroMid, and STOXX600. Rexel is also part of the following SRI indices: FTSE4Good, Dow Jones Sustainability Index Europe, Euronext Sustainable Europe 120 and S&P Global Sustainability Yearbook 2025, in recognition of its performance in terms of Corporate Social Responsibility (CSR).

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

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Forward-looking statements

This press release includes forward-looking statements. These forward-looking statements include, but are not limited to, statements relating to the acquisition of GCG by the Company (including the anticipated benefits, results, effects and timing of the transaction), all statements regarding the expected future financial condition of the Company (and of GCG when combined with the Company), operating results, cash flows, dividends, financing plans, business strategy, budgets, capital expenditures, competitive positions, growth opportunities, synergies, management plans and objectives, and statements containing terms such as “anticipate”, “approximate”, “believe”, “expect”, “estimate”, “forecast”, “intend”, “may”, “might”, “project”, “should”, “potential”, “advantage”, and similar expressions. Statements in this press release relating to future business prospects or anticipated financial or economic performance, profitability, revenues, expenses, dividends or other financial metrics of the Company (and of the combined activities of the Company and GCG), as well as other statements that are not historical facts, are forward-looking statements that represent estimates made by the Company on the basis of information currently available. Forward-looking statements are, by their nature, subject to significant business, economic and competitive risks, uncertainties and contingencies, many of which are unknown and many of which cannot be anticipated or controlled by the Company or GCG. These factors may cause the Company's actual results, performance or plans relating to GCG to differ materially from those expressed or implied in such forward-looking statements. Such risks and uncertainties include, without limitation, the risk factors discussed or identified in the public documents filed or to be filed by the Company with the AMF from time to time. Any forward-looking statements made by the Company are made as of the date of this press release and do not constitute a guarantee of future performance.

The information contained in this press release is indicative and may be subject to significant updating, revision or amendment. This press release contains only summary information and should not be regarded as comprehensive.

Neither the Company, nor any of the members of the bank syndicate undertakes to update, amend or complete the information contained in this press release in order to reflect new information, new events or for any other reason, and the information contained in this press release may be modified without prior notification, subject to applicable legal and regulatory requirements.

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This press release does not constitute or form part of any offer or solicitation to purchase or subscribe for or to sell new shares to any person in the United States of America, Canada (with the exception of the provinces of Alberta, British Columbia, Ontario, Quebec and Manitoba), Australia, Japan or South Africa or in any jurisdiction to whom or in which such offer is unlawful, and the offering of the new shares is not an offer to the public in any jurisdiction including France, other than to qualified investors within the meaning of the Prospectus Regulation, or an offer to retail investors.

No communication or information relating to the offering of the new shares may be transmitted to the public in a country where there is a registration obligation or where an approval is required. No action has been or will be taken in any country in which such registration or approval would be required. The issuance or the subscription of the new shares may be subject to legal and regulatory restrictions in certain jurisdictions; neither the Company nor the Joint Bookrunners assume any liability in connection with any violation by any person of such restrictions.

This press release is an advertisement and not a prospectus within the meaning of the Prospectus Regulation. This press release is not an offer to the public other than to qualified investors, nor an offer to subscribe or a solicitation for the purposes of an offer to the public other than to qualified investors in any jurisdiction, including France.

The new shares referred to herein may not be offered or sold in the United States (including its territories and dependencies, any state of the United States and the District of Columbia). This press release does not constitute an offer or a solicitation of an offer of securities in the United States. The offer and sale of new shares described in this press release have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the “**U.S. Securities Act**”) or the securities laws of any state or other jurisdiction of the United States, and such securities may not be offered, sold, pledged or otherwise transferred in the United States absent registration under the U.S. Securities Act or pursuant to an available exemption from, or in a transaction not subject to, the registration requirements thereof and applicable state or local securities laws. The Company does not intend to make a public offer of its securities in the United States

The offering of the new shares in Canada is being made on a private placement basis only in the provinces of Alberta, British Columbia, Ontario Québec and Manitoba pursuant to an exemption from the prospectus requirements of applicable Canadian securities laws. No prospectus has been or will be filed with any securities commission or other securities regulatory authority in any jurisdiction in Canada in connection with the offer or sale of the new shares. In Canada, the new shares may be sold only to purchasers purchasing, or deemed to be purchasing, as principal that are accredited investors, as defined in National Instrument 45-106 *Prospectus Exemptions* or subsection 73.3(1) of the *Securities Act* (Ontario), and are permitted clients, as defined in National Instrument 31-103 *Registration Requirements, Exemptions and Ongoing Registrant Obligations*.

The offer and sale of new shares referred to herein have not been and will not be registered under the U.S. Securities Act or under the applicable securities laws of Canada, Australia, Japan or South Africa. Subject to certain exceptions, the new shares referred to herein may not be offered or sold in Canada, Australia, Japan or South Africa or to, or for the account or benefit of, any national, resident or citizen of such countries. There will be no public offer of the new shares in the United States of America, Canada, Australia, Japan or South Africa or elsewhere.

In member states of the European Economic Area (the “**EEA**”), this announcement and any offer if made subsequently is directed exclusively at persons who are “qualified investors” within the meaning of the Prospectus Regulation (“**Qualified Investors**”).

In the United Kingdom, the distribution of this announcement and any offer if made subsequently is directed exclusively at persons who are “qualified investors” within the meaning of paragraph 15 of Schedule 1 of the Public Offers and Admissions to Trading Regulations 2024, (i) who have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the “Order”), (ii) who fall within Article 49(2)(A) to (D) of the Order, or (iii) to whom it may otherwise lawfully be communicated (all such persons together with Qualified Investors in the EEA being referred to herein as “Relevant Persons”). This press release is directed only at Relevant Persons and must not be acted on or relied on by persons who are not Relevant Persons. Any investment or investment activity to which this press release relates is available only to Relevant Persons and will be engaged in only with Relevant Persons.

Each of the Joint Bookrunners is acting exclusively for the Company and no-one else in connection with the Capital Increase. They will not regard any other person as their respective clients in relation to the Capital Increase and will not be responsible to anyone other than the Company for providing the protections afforded to their respective clients, nor for providing advice in relation to the Capital Increase, the content of this announcement or any transaction, arrangement or other matter referred to herein.

In connection with the Capital Increase, the Joint Bookrunners and any of their respective affiliates may take up a portion of the new shares as a principal position and in that capacity may retain, purchase, sell, offer to sell for their own accounts such new shares and other securities of the Company or related investments in connection with the Capital Increase or otherwise. Accordingly, references to the new shares being issued, offered, subscribed, acquired, placed or otherwise dealt in should be read as including any issue or offer to, or subscription, acquisition, placing or dealing by, the Joint Bookrunners and any of their respective affiliates acting in such capacity. In addition, the Joint Bookrunners and any of their respective affiliates may enter into financing arrangements (including swaps, warrants or contracts for differences) with investors in connection with which the Joint Bookrunners and any of their respective affiliates may from time to time acquire, hold or dispose of new shares. The Joint Bookrunners do not intend to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligations to do so.

A communication that a transaction is or that the book is “covered” (i.e. indicated demand from investors in the book equals or exceeds the amount of the new shares being offered) is not any indication or assurance that the book will remain covered or that the transaction and new shares will be fully distributed by the Joint Bookrunners. The Joint Bookrunners reserve the right to take up a portion of the new shares in the Capital Increase as a principal position at any stage at their sole discretion, inter alia, to take account of the objectives of the Company, MiFID II requirements and in accordance with allocation policies.

None of the Joint Bookrunners or any of their respective directors, officers, employees, advisers or agents accepts any responsibility or liability whatsoever for or makes any representation or warranty, express or implied, as to the truth, accuracy or completeness of the information in this announcement (or whether any information has been omitted from the announcement) or any other information relating to the Company, its subsidiaries or associated companies, whether written, oral or in a visual or electronic form, and howsoever transmitted or made available or for any loss howsoever arising from any use of this announcement or its contents or otherwise arising in connection therewith.

Each distributor is responsible for undertaking its own target market assessment in respect of the securities and determining appropriate distribution channels.