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This press release is for information purposes only and does not constitute an offer to sell or a solicitation of an offer to buy any securities and the offer of the Bonds (as defined below) does not constitute an offering (other than to qualified investors) in any jurisdiction, including France. The Bonds will be offered only to qualified investors which include, for the purpose of this press release, professional clients and eligible counterparties. The securities may not be offered or sold or otherwise made available to retail investors. No key information document under the EU PRIIPs Regulation or the UK PRIIPs Regulation has been or will be prepared.



PRESS RELEASE

Limoges, June 18, 2025

Legrand announces the success of its offering of bonds due 2033 convertible into new shares and/or exchangeable for existing shares ("OCEANEs") for a nominal amount of €800 million

Legrand SA (ISIN Code: FR0010307819) ("**Legrand**" or the "**Company**"), a global specialist in electrical and digital building infrastructures, announces the successful placement of senior unsecured bonds due 2033 convertible into new shares and/or exchangeable for existing shares of the Company (OCEANEs) (the "**Bonds**"), by way of a public offering to qualified investors only (within the meaning of Article 2(e) of the Prospectus Regulation (as defined below), in accordance with Article L. 411-2 1° of the French Monetary and Financial Code), for a nominal amount of €800 million (the "**Offering**"), after full exercise of the upsize option.

The net proceeds of the Offering will be used by the Company for general corporate purposes.

This operation raises the average maturity of bond debt to 5.8 years, with the next repayment date set for March 6, 2026 for an amount of €400 million.

The success of this issue demonstrates once again investor confidence in the soundness of Legrand's development model.

Main terms of the Bonds

The Bonds will be issued with a denomination of €100,000 each (the "**Principal Amount**"), will be convertible into new shares and/or exchangeable for existing shares of Legrand (the "**Shares**") and are expected to pay a fixed coupon at a rate of 1.500% per annum, payable semi-annually in arrear on 23 June and 23 December of each year (or on the following business day if this date is not a business day), and for the first time on 23 December 2025.

The initial conversion/exchange price of the Bonds will be set at €159.03, representing a conversion premium of 45% above the Company's reference share price on the regulated market of Euronext in Paris ("**Euronext Paris**"). The reference share price is €109.6758, being equal to the volume-weighted average price of the Shares recorded on Euronext Paris from the launch of the Offering today until the determination of the final terms of the Bonds.

The Bonds will be issued at 100% of their Principal Amount. The settlement and delivery of the Bonds is expected to take place on 23 June 2025 (the "**Issue Date**").



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PRESS RELEASE

Unless previously converted, exchanged, redeemed or purchased and cancelled in accordance with the terms and conditions of the Bonds, the Bonds will be redeemed at par on 23 June 2033 (or on the following business day if such date is not a business day) (the "**Maturity Date**").

The Bonds may be redeemed prior to the Maturity Date at the option of the Company and at the option of the bondholders under certain circumstances.

In particular, the Bonds may be fully redeemed early at par plus any accrued interest at the Company's option at any time from 14 July 2031 (inclusive) and until the Maturity Date (exclusive), subject to a prior notice of at least 30 (but not more than 60) calendar days, if the arithmetic average, calculated over a period of 20 consecutive trading days chosen by the Company from among the 30 consecutive trading days ending on (and including) preceding the day of the publication of the early redemption notice, of the daily products on each of such 20 consecutive trading days of the volume weighted average price of a Share on Euronext Paris and the applicable conversion/exchange ratio on each such trading day, exceeds 130% of the Principal Amount.

In addition, upon a Change of Control of the Company (as such term is defined in the terms and conditions of the Bonds), all bondholders will have an option to request the early redemption before the Maturity Date at par plus any accrued interest.

Bondholders will be granted the right to convert or exchange the Bonds into Shares (the "**Conversion/Exchange Rights**") which they may exercise at any time from the 41st calendar day following the Issue Date (inclusive) up to the 7th business day (inclusive) preceding the Maturity Date or, as the case may be, the relevant early redemption date.

The conversion/exchange ratio of the Bonds will be set initially at the Principal Amount divided by the prevailing initial conversion/exchange price, equivalent to 628.8122 Shares per Bond, subject to standard adjustments, including anti-dilution and dividend protections, as described in the terms and conditions of the Bonds. Upon exercise of their Conversion/Exchange Right, holders of the Bonds will receive at the option of the Company new and/or existing Shares, carrying in all cases all rights attached to existing Shares as from the date of delivery.

Application will be made for the admission of the Bonds to trading on Euronext Access™ in Paris to occur within 30 calendar days from the Issue Date.

Legal framework of the Offering and placement

The Bonds were offered by way of a placement only to qualified investors (as defined in article 2(e) of Regulation (EU) 2017/1129 (as amended, the "**Prospectus Regulation**")), in accordance with Article L. 411-2, 1° of the French Monetary and Financial Code, as per the authorization granted by the Company's extraordinary general meeting held on 29 May 2024 (20th resolution), in France and outside of France (excluding, in particular, the United States of America, Australia, Japan, and Canada), without an offer to the public (other than to qualified investors) in any country (including France).

Existing shareholders of the Company shall have no preferential subscription rights, and there will be no priority subscription period, in connection with the issuance of the Bonds or the underlying new Shares of the Company issued upon exercise of Conversion/Exchange Rights.

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PRESS RELEASE

Lock-up undertaking

In the context of the Offering, the Company has agreed to a lock-up undertaking with respect to its Shares and securities giving access to the share capital for a period starting from the announcement of the final terms of the Bonds and ending 90 calendar days after the Issue Date, subject to certain customary exceptions.

Dilution

Following the Issuance of a nominal amount of €800 million, a reference share price of €109.6758 and a 45% conversion / exchange premium, the potential dilution would represent approximately 1.9% of the Company's outstanding share capital, if the Conversion/Exchange Right was exercised for all the Bonds and the Company decided to deliver new Shares only upon exercise of the Conversion/Exchange Right.

Available information

Neither the Offering, nor the admission of the Bonds to trading on Euronext Access™ is subject to a prospectus approved by the French *Autorité des marchés financiers* (the “AMF”) or to the filing with the AMF of a document containing the information set out in Annex IX of the Prospectus Regulation. No key information document required by the Regulation (EU) No 1286/2014 of the European Parliament and of the Council of 26 November 2014, as amended (the “EU PRIIPs Regulation”) has been or will be prepared.

Detailed information about Legrand, including its business, results, prospects and the risk factors to which Legrand is exposed are described in the Company's universal registration document (*Document d'enregistrement universel*) for the financial year ended 31 December 2024, filed by the Company with the AMF on 9 April 2025 under No. D.25-0236 and the Company's quarterly revenues press release as at 31 March 2025, which are all available on the Company's website (<https://www.legrandgroup.com>).

Important information

This press release does not constitute or form part of any offer or solicitation to purchase or subscribe for or to sell securities to any person in the United States, Japan, Canada or Australia or in any jurisdiction to whom or in which such offer is unlawful, and the Offering of the Bonds 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 as such term is defined below.

Note: The English version of this press release may differ from the French version for regulatory reasons

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PRESS RELEASE

DISCLAIMER

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No communication or information relating to the offering of the Bonds may be distributed to the public in a country where a registration or 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 by the Company or the subscription of the Bonds may be subject to legal and regulatory restrictions in certain jurisdictions; neither the Company nor the joint bookrunners assume any liability in connection with the breach by any person of such restrictions.

This press release is an advertisement and not a prospectus within the meaning of Regulation (EU) 2017/1129, as amended (the “**Prospectus Regulation**”) and of Regulation (EU) 2017/1129 as it forms part of the United Kingdom domestic law by virtue of the European Union (Withdrawal) Act 2018 (“**EUWA**”) (the “**UK Prospectus Regulation**”).

This press release is not an offer to the public other than to qualified investors, or an offer to subscribe or designed to solicit interest for purposes of an offer to the public other than to qualified investors in any jurisdiction, including France.

The Bonds will be offered only by way of an offering in France and outside France (excluding the United States, Australia, Canada, Japan and any other jurisdiction where a registration process or an approval would be required by applicable laws and regulations), solely to qualified investors as defined in article 2(e) of the Prospectus Regulation and in accordance with Article L. 411-2 1° of the French Monetary and Financial Code (*Code monétaire et financier*) and article 2 of the UK Prospectus Regulation. There will be no public offering in any country (including France) in connection with the Bonds, other than to qualified investors. This press release does not constitute a recommendation regarding the issue of the Bonds. The value of the Bonds and the shares of the Company can decrease as well as increase. Potential investors should consult a professional adviser as to the suitability of the Bonds for the person concerned.

Prohibition of sales to European Economic Area retail investors

The Bonds are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to, and no action has been undertaken or will be undertaken to offer, sell or otherwise make available any Bonds to any retail investor in the European Economic Area (the “**EEA**”). For the purposes of this provision, (A) a “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 (EU) 2016/97, 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; or (iii) a person other than a “qualified investor” as defined in the Prospectus Regulation, and (B) the expression “offer” includes the communication in any form and by any means of

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PRESS RELEASE

sufficient information on the terms of the offer and the Bonds to be offered so as to enable an investor to decide to purchase or to subscribe to the Bonds.

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

Prohibition of sales to UK retail Investors

The Bonds are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to, and no action has been undertaken or will be undertaken to offer, sell or otherwise make available any Bonds to any retail investor in the United Kingdom ("**UK**"). For the purposes of this provision, (A) a "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) No 2017/565 as it forms part of domestic law by virtue of 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 Distribution 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; or (iii) not a qualified investor as defined in point (e) of article 2 of the Prospectus Regulation as it forms part of domestic law by virtue of the EUWA; and (B) the expression an "offer" includes the communication in any form and by any means of sufficient information on the terms of the offer and the Bonds to be offered so as to enable an investor to decide to purchase or subscribe for the Bonds. Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA, as amended (the "**UK PRIIPs Regulation**") for offering or selling the Bonds or otherwise making them available to retail investors in the UK has been or will be prepared and therefore offering or selling the Bonds or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

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

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PRESS RELEASE

UK MIFIR product governance / Professional investors and ECPs only target market – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Bonds has led to the conclusion that: (i) the target market for the Bonds is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook ("**COBS**"), and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the EUWA ("**UK MiFIR**"); and (ii) all channels for distribution of the Bonds to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Bonds (a "**distributor**") should take into consideration the manufacturers' target market 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 Bonds (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

France

The Bonds have not been and will not be offered or sold or cause to be offered or sold, directly or indirectly, to the public in France other than to qualified investors. Any offer or sale of the Bonds and distribution of any offering material relating to the Bonds have been and will be made in France only to qualified investors (*investisseurs qualifiés*), as defined in article 2(e) of the Prospectus Regulation, and in accordance with Article L. 411-2 1° of the French Monetary and Financial Code (*Code monétaire et financier*).

United Kingdom

This press release is addressed and directed only at persons who (i) are located outside the United Kingdom, (ii) are investment professionals as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "**Order**"), (iii) are high net worth companies, and other persons to whom it may lawfully be communicated, falling within by Article 49(2) (a) to (d) of the Order (the persons mentioned in paragraphs (i), (ii) and (iii) collectively being referred to as "**Relevant Persons**"). The Bonds and, as the case may be, the shares to be delivered upon exercise of the conversion rights (the "**Financial Instruments**"), are intended only for Relevant Persons and any invitation, offer or agreement related to the subscription, tender, or acquisition of the Financial Instruments may be addressed and/or concluded only with Relevant Persons. All persons other than Relevant Persons must abstain from using or relying on this document and all information contained therein.

This press release is not a prospectus which has been approved by the Financial Conduct Authority or any other United Kingdom regulatory authority for the purposes of Section 85 of the Financial Services and Markets Act 2000.

United States

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PRESS RELEASE

persons (as defined in Regulation S absent registration under the 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.

In addition, until 40 calendar days after the commencement of the offering of the Bonds, an offer or sale of the Bonds within the United States by a dealer (whether or not it is participating in the offering) may violate the registration requirements of the Securities Act.

Australia, Canada and Japan

The Bonds may not and will not be offered, sold or purchased in Australia, Canada or Japan. The information contained in this press release does not constitute an offer of securities for sale in Australia, Canada or Japan.

The distribution of this press release in certain countries may constitute a breach of applicable law.

The joint bookrunners are acting exclusively for the Company and no one else in connection with the Offering. They will not regard any other person as their respective clients in relation to the Offering 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 Offering, the contents of this press release or any transaction, arrangement or other matter referred to herein.

None of the joint bookrunners or any of their respective affiliates, 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 press release (or whether any information has been omitted from it) 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 press release or its contents or otherwise arising in connection therewith.

In connection with the Offering, the joint bookrunners and any of their respective affiliates acting as an investor for its own account or the account of its clients may take up the Bonds or the ordinary shares to be issued or transferred and delivered upon conversion or exchange of the Bonds (the “**Securities**”) and in that capacity may retain, purchase or sell for their own account the Securities or any other Securities of the Company or related investments, and may offer or sell the Securities or other investments otherwise than in connection with the Offering. 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 obligation to do so. In addition, each of the joint bookrunners and their respective affiliates may perform services for, or solicit business from, the Company or members of the Company’s group, may make markets in the securities of such persons and/or have a position or effect transactions in such securities (including without limitation asset swaps or derivative transactions relating to such securities).

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PRESS RELEASE

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