

Limoges, May 27, 2025

Combined Ordinary and Extraordinary Meeting of Shareholders,
May 27, 2025

All resolutions adopted with a very large majority

Governance in line with market best practices

Legrand's Board of Directors further bolstered by the appointment of Stéphane Pallez (FDJ United) and reappointments of Patrick Koller (formerly at Forvia) and Florent Menegaux (Michelin)

Legrand, France's datacenter champion, reiterates its ambitious targets for 2030

Legrand's Combined General Meeting of Shareholders took place on May 27, 2025 and was chaired by Angeles Garcia-Poveda, Chair of the Board of Directors.

I. Full support from shareholders for first-class governance in line with market best practices

All resolutions put forward by the Board of Directors were **approved with a very large majority**.

In particular, resolutions were adopted promoting first-class governance, with the election of three directors who were previously or are currently senior executives of French industrial groups, world and European leaders.

More specifically, shareholders approved:

- the appointment of **Stéphane Pallez (FDJ United)** as an independent director for a period of three years; and
- the renewals of **Patrick Koller (formerly at Forvia)** and **Florent Menegaux's (Michelin)** terms of office as directors for a period of three years.

As a result, out of a total of 13 members (including two directors representing employees), the Board of Directors consists of:

- **nine independent members**, representing a proportion of 82%¹, which far exceeds the 50% minimum level recommended by the AFEP-MEDEF Code of Corporate Governance;
- **six women**, representing a proportion of 55%¹;
- **seven nationalities**: American, Canadian, English, French, German, Indian and Spanish.
- **six current or former Chief Executive Officers of major listed Groups**.

¹Directors representing employees are not counted for the purpose of calculating (i) the minimum ratio of directors of a single gender, in accordance with provisions of the law or (ii) the proportion of independent directors on the Board of Directors, in accordance with the recommendations of the AFEP-MEDEF Code of Corporate Governance.



As a result, the composition of the Board of Directors is in line with market best practices, and it can draw on the skills and expertise of highly prominent figures, who are well-placed to support the Group's strategic priorities, as outlined in its new and ambitious roadmap for the period out to 2030.

The Shareholders' Meeting also approved the payment of a dividend of €2.20 per share with respect to 2024¹, representing an increase of more than 5%. The ex-dividend date will be May 29, 2025 and the dividend will be paid on June 2, 2025.

II. **Legrand, France's datacenter champion, reiterates its ambitious 2030 roadmap that will unlock significant value creation**

At the Shareholders' Meeting, Benoît Coquart, CEO of the Group, presented Legrand's strategic model, which is highly value-creating.

The Group is ideally positioned in a buoyant industry, in particular thanks to i) the depth of its offering, ii) its balanced exposure to various geographies and end-markets, and iii) its unique positioning within its value chain.

He outlined the Group's strategic growth drivers, which include innovation, eco-responsible products, customer experience, digital, pricing and acquisitions. These will enable the Group to make the most of the industry tailwinds out to 2030, which he also presented.

Under its **new strategic roadmap for 2030**², Legrand aims to accelerate growth, both in essential infrastructures (53% of the Group's 2024 revenue) and in energy and digital transition (47% of the Group's 2024 revenue, which include products for datacenters, energy transition, and digital lifestyles). The Group's solutions were presented in detail.

In particular, Legrand is now **France's undisputed leader in datacenters**, a segment that already accounted for 20% of the Group's revenue³ in 2024. Notwithstanding its remarkable performance in 2024, the pace of organic growth accelerated further in this segment during the first quarter of 2025.

The strength of the order backlog supports the forecast of strong growth for 2025.

This performance speaks to the relevance of the Group's products that offer enhanced value in use, are highly configurable and are considered by all types of datacenter operators as mission-critical for business continuity or performance purposes.

Lastly, **Legrand's ambitions for 2030** both financially and extra-financially were reiterated, including revenue of between €12 billion and €15 billion, an average adjusted operating margin of approximately 20% of revenue, free cash flow averaging 13 -15% of sales, 80% of sales to be generated from eco-responsible products and a reduction in Scope 1, 2 and 3 emissions in line with the Group's Net Zero 2050 commitment.

III. **Financial performance and outlook**

CFO Franck Lemery then provided details about Legrand's financial performance and outlook.

In 2024, the Group recorded further growth in sales and very good results, with a +3.9% growth (organic and through acquisitions), an adjusted operating margin and a net profit attributable to the Group of 20.5% and 13.5% of sales respectively, and a free cash flow conversion rate of 111%. Over the past 5 years, the Group's value creation has been consistent and dependable and its added value allocation balanced.

Achievements in 2024 were fully in line with the Group's strategy combining i) rapid growth in datacenters, ii) continuous innovation with multiple new products launches both in energy and digital transition and essential infrastructure ranges, and iii) acceleration of the acquisitions policy, with nine deals announced over 12 months.

¹ To be paid entirely out of distributable income. For more information, readers are invited to refer to the press release of February 12, 2025.

² For more information, please refer to the documents published in the [Capital Markets Day 2024 – Legrand](#) section.

³ Pro forma figures, based on 12 months' revenue for the companies acquired during the year.

Legrand's results for the first quarter of 2025 and the targets for the current year¹ were emphasized. Based on the first-quarter results, with growth excluding currency effects of +11.2% and the adjusted operating margin of 20.7%, and given the market outlook, the 2025 growth targets excluding currency effects of between +6% and +10% and a stable margin compared with 2025 have been [fully] reiterated.

Shareholder returns, the proposed dividend and the Group's shareholder communications were also discussed.

IV. CSR achievements and policy

Virginie Gatin, Executive VP Corporate Social Responsibility, restated in her introductory comments the **key role CSR plays in Legrand's performance**.

In the final year of its 2022–2024 CSR roadmap, Legrand's overall achievement rate was 113% in 2024, notably with the reduction in the Group's CO₂ emissions (Scopes 1 & 2) of -53% over three years, significantly exceeding the targets set. The consistency of the Group's CSR achievements over the past five years was stressed.

Lastly, the five pillars of the new CSR roadmap for the 2025–2027 period were reiterated², together with the non-financial ratings awarded to the Group. This roadmap, fully embedded within the Group's performance and value creation strategy, represents a **crucial source of competitive advantage** for Legrand.

V. Exemplary governance and compensation

Michel Landel, Lead Director and Chairman of the Nomination and Governance Committee, commented on changes to the composition of the Board of Directors, which reflects a diversity of profiles, cultures and expertise in line with its diversity policy, the Group's strategic priorities and market recommendations. He then presented the role and work of the Lead Director, along with the process for assessing the Board's operating procedures as well as its activities and those of its specialized committees in 2024.

Michel Landel, Chairman of the Compensation Committee, after reminding the principles of the compensation policy, provided details on the resolutions relating to company officers' compensation subject to shareholders approval.

All presentations made in the meeting, including the voting results, a full playback of the meeting and answers to written questions are available on the Legrand website: www.legrandgroup.com/en, "INVESTORS AND SHAREHOLDERS/Shareholders' meetings/2025 General meeting" section.

¹ For more information, readers are invited to refer to the press release of May 7, 2025.

² For more information, please refer to the documents published in the [CSR Capital Markets Day 2025 – Legrand section](#).

KEY FINANCIAL DATES:

- Ex-dividend date: May 29, 2025
- Dividend payment: June 2, 2025
- 2024 first-half results: July 31, 2025
- “Quiet period¹” starts July 1, 2025

ABOUT LEGRAND

Legrand is the global specialist in electrical and digital building infrastructures. Its comprehensive offering of solutions for residential, commercial, and datacenter markets makes it a benchmark for customers worldwide.

The Group harnesses technological and societal trends with lasting impacts on buildings with the purpose of improving life by transforming the spaces where people live, work and meet with electrical, digital infrastructures and connected solutions that are simple, innovative and sustainable.

Drawing on an approach that involves all teams and stakeholders, Legrand is pursuing a strategy of profitable and responsible growth driven by acquisitions and innovation, with a steady flow of new offerings that include products with enhanced value in use (energy and digital transition solutions: datacenters, digital lifestyles and energy transition offerings).

Legrand reported sales of €8.6 billion in 2024. The company is listed on Euronext Paris and is a component stock of the CAC 40, CAC 40 ESG and CAC SBT 1.5 indexes. (code ISIN FR0010307819).

<https://www.legrandgroup.com>

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¹ Period of time when all communication is suspended in the run-up to the publication of results.