

REXEL ADOPTS NEW GOVERNANCE STRUCTURE AND SPLITS THE ROLES OF CHAIRMAN OF THE BOARD AND CHIEF EXECUTIVE OFFICER

- **Rudy Provoost stepping down as Chairman and Chief Executive Officer as of June 30, 2016**
- **François Henrot appointed Chairman of the Board of Directors on an interim basis effective July 1, 2016**
- **Ian Meakins to join the Board of Directors on July 1, 2016 and become Non-Executive Chairman of the Board on October 1, 2016**
- **Patrick Berard to become Chief Executive Officer, effective July 1, 2016**

The Board of Directors of Rexel, a global leader in the professional distribution of products and services for the energy world, has decided at its meeting on June 23, 2016 to adopt a new governance structure and split the duties of Chairman and Chief Executive Officer.

As a result of a divergence of views with the Board of Directors about the change in governance and Rudy Provoost's approach to implementing the Group's strategy, he was invited to relinquish his positions of Chairman of the Board and Chief Executive Officer on June 30, 2016.

Consequently, François Henrot, currently Deputy-Chairman and Senior Independent Director, has been nominated by the Board of Directors as its Chairman on an interim basis with effect from July 1, 2016, and Patrick Berard has been appointed as Rexel's new Chief Executive Officer, also effective July 1, 2016.

Rexel's Board of Directors also decided it will co-opt Ian Meakins as an independent director in replacement of Rudy Provoost. Mr. Meakins will join the Board of Directors on July 1, 2016 and become Non-Executive Chairman of the Board on October 1, 2016.

Mr. Berard's broad industry experience, knowledge of Rexel's business and excellent management skills will be strong assets for the company. He has occupied a variety of senior management positions at Rexel since joining the company in 2003. In his most recent position, he has been in charge of Rexel's European operations since July 2015.

Mr. Meakins announced earlier this year his intention of retiring from his current position of CEO of Wolseley plc on August 31, 2016. On October 1, 2016, he will become Non-Executive Chairman of Rexel's Board of Directors and Mr. Henrot, who is also Chairman of the Nomination and Compensation Committee, will resume his previous position of Deputy-Chairman and Senior Independent Director.

Mr. Meakins will bring to Rexel's Board his strong knowledge of B-to-B distribution, recognised management abilities and an international perspective. During his tenure at Wolseley, he significantly reshaped the Group into a focused plumbing, heating and building products distribution business. His appointment to the Board will be subject to shareholder approval at Rexel's Annual General Meeting in 2017.

François Henrot declared: *“After careful consideration, we have come to the conclusion that Rexel’s interests would be best served by a new governance structure that will allow management to focus all its efforts on implementing and executing the Group’s strategy under Board oversight. On behalf of the entire Board of Directors, I would like to express our sincere thanks to Rudy Provoost for his commitment and contribution to Rexel. Under his stewardship, Rexel has become a more customer-centric and digital-focused company, which provide strong foundations on which to build. We are delighted that Patrick Berard will be taking over as Chief Executive Officer. His deep knowledge of Rexel’s business and strong drive are major assets that will allow Rexel to accelerate its growth and consolidate its market leadership. I am also thrilled that Ian Meakins has accepted to join Rexel’s Board and to become its Non-Executive Chairman once he steps down from his current position at Wolseley. Ian’s track-record there, his industry experience and strong management skills will be key to ensuring strict execution of Rexel’s strategy and value creation for all stakeholders.”*

Ian Meakins stated: *“I am delighted to be joining Rexel’s Board of Directors and subsequently assuming the role of Non-Executive Chairman. Rexel is a leader in its field with strong potential for further profitable growth. I am convinced that Patrick Berard and I bring complementary experience and skills to the table that will drive superior returns for shareholders.”*

Patrick Berard added: *“I am honoured to have been asked by the Board of Directors to become Chief Executive Officer of Rexel. I intend to build on all the experience I have gained during my 13 years at the company to accelerate its growth, capitalizing on Rexel’s leading market positions, strong relations with clients and suppliers, industrial expertise and highly competent teams. I look forward to working with Rexel’s teams and Board of Directors to take the company forward in a rapidly-evolving energy world.”*

Biography of François Henrot

François Henrot, 66, is Chairman of Investment Banking of Rothschild and is a member of the Supervisory Board of Paris-Orléans and of the Board of Directors of Rothschild Continuation Holding, which control the Rothschild Group. He began his career in 1975 at the Conseil d'Etat (French Administrative Supreme Court). In 1978, he joined the Direction Générale des Télécommunications (DGT), predecessor to France Telecom, where he was appointed Deputy Director of International Development then Director of Marketing and Sales. In 1985, he joined the Compagnie Bancaire group, where he held several top executive positions before being appointed Chief Executive Officer in March 1993. In 1995, François Henrot was appointed to the Management Board of Compagnie Financière de Paribas, in charge of supervising the group's retail banking activities, and he became Chairman of the Supervisory Board of the group's Crédit du Nord retail banking subsidiary. He joined Rothschild in 1997 as General Partner of Rothschild & Cie Banque. He is a graduated of Paris VI University, Institut d'Etudes Politiques and Ecole Nationale d'Administration.

Biography of Patrick Berard

Patrick Berard, 63 years old, joined Rexel in 2003 as CEO Rexel France and is currently Senior Vice President Europe. He became SVP Southern Europe in 2007. In 2013, he assumed additional responsibility for Belgium and Luxemburg and in 2014 he was appointed SVP Southern, Central and Eastern Europe. Before joining Rexel, Patrick Berard was CEO of Pinault Bois & Matériaux (2002-2003), part of the Kering group of companies (formerly PPR). Prior to that, he was Chief Operating Officer of Antalis (Arjo Wiggins) from 1999 to 2002 and from

1988 to 1999 he held various management positions at Polychrome, including General Manager Europe and Group Vice-President and Executive Committee member of Kodak Polychrome Graphics. From 1980 to 1987, Patrick Berard worked as a consultant for McKinsey before moving to Thomson as Strategic Development Director for Industry and Engineering. Patrick Berard began his career in 1978 at the Pulp and Paper Research Institute of Canada. He holds a Doctorate in Economics from the University of Grenoble.

Biography of Ian Meakins

Ian Meakins, 59 years old, was appointed Wolseley CEO in July 2009. He was previously Chief Executive Officer of Travelex, the international foreign exchange and payments business. Previously he was Chief Executive Officer of Alliance UniChem plc until its merger with Boots in July 2006. Prior to that, between 2000 and 2004, he was President, European Major Markets and Global Supply for Diageo plc, spending over 12 years with the company in a variety of international management positions. He is a Non-Executive Director and the Senior Independent Director of Centrica plc. He was educated at Cambridge University.

ABOUT REXEL GROUP

Rexel, a global leader in the professional distribution of products and services for the energy world, addresses three main markets - residential, commercial and industrial. The Group supports its customers to be at their best in running their business, by providing a broad range of sustainable and innovative products, services and solutions in the field of technical supply, automation and energy management. Rexel operates through a network of some 2,100 branches in 35 countries with c. 28,000 employees. The Group's sales were €13.5 billion in 2015.

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: DJSI Europe, FTSE4Good Europe & Global, EURO STOXX Sustainability, Euronext Vigeo Europe 120 and ESI Excellence Europe. Finally, Rexel is included on the Ethibel EXCELLENCE Investment Register in recognition of its performance in corporate social responsibility (CSR). For more information, visit Rexel's web site at www.rexel.com.

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