

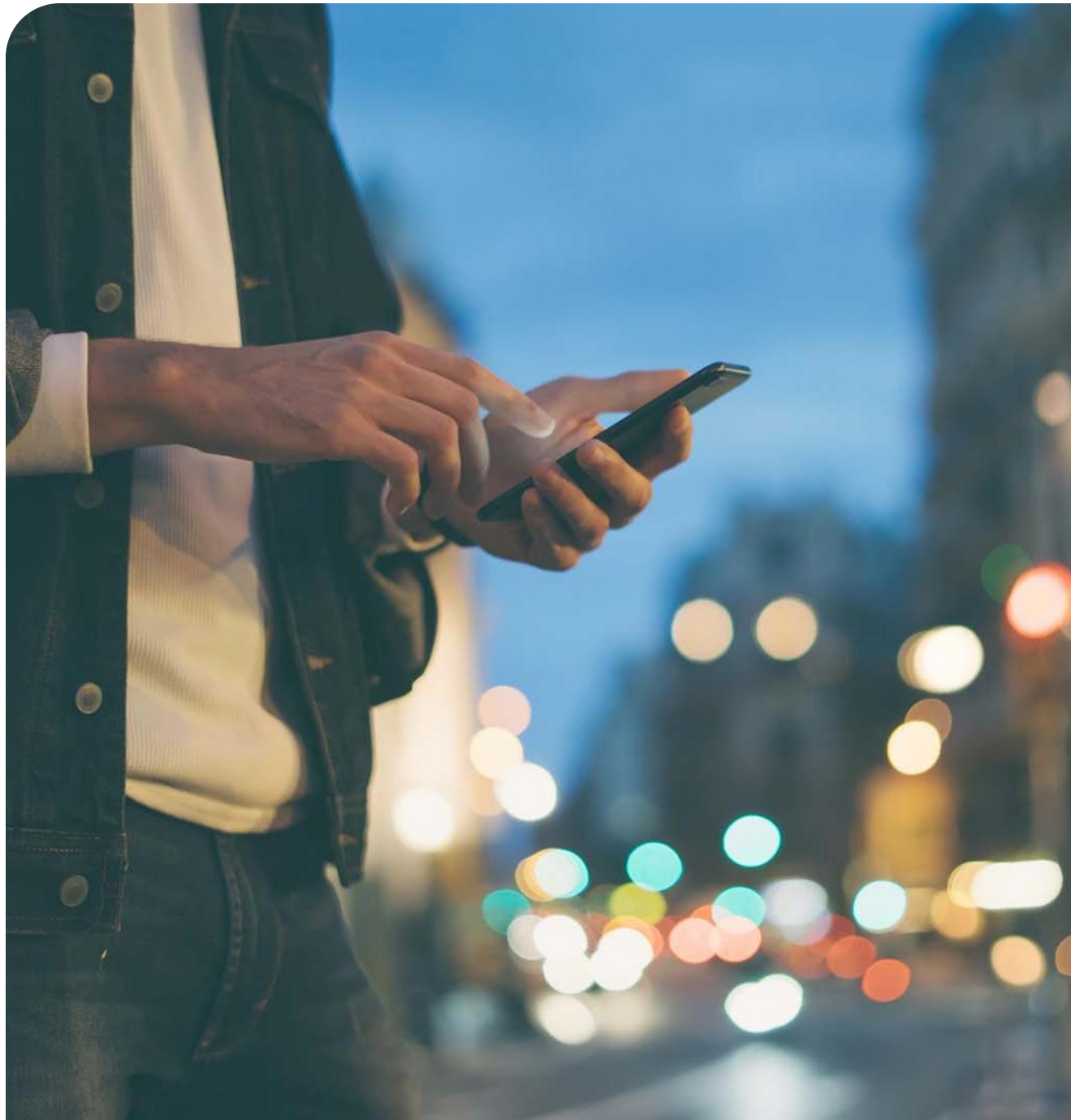
The Rexel logo is displayed in a white rectangular box. The word "Rexel" is in a bold, sans-serif font, with the 'R' and 'x' being slightly larger and more prominent than the other letters. The background of the slide is a composite image: the left side shows a wide-angle, high-altitude view of a city at night, with numerous lights from buildings and streets creating a dense, glowing pattern against a dark sky. The right side of the slide is dominated by a large, multi-paned window or glass wall, through which the same cityscape is visible. The window frames are dark, creating a grid-like pattern that divides the view into several rectangular sections. The overall color palette is dark, with deep blues and blacks, punctuated by the warm, golden-yellow and white lights of the city below.

a world of energy

# First-quarter 2022 sales

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April 21, 2022



# Key highlights

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# Q1 2022 highlights

## **Strong start to the year with same-day sales up 16.0%**

- Positive volume momentum contributing for +283bps of growth
- Increased selling prices on both cable and non-cable products, driven by carryover effect and high additional price increases on non-cable products
- Full pass-through of supplier price increases
- Robust backlog, notably in North America

## **Continuing to help our customers deal with product shortages and labor availability to unlock productivity gains**

## **Electrification and energy efficiency trends showing clear signs of acceleration**

- PV accelerated in Nordic countries in a context of rising energy prices
- HVAC products showing double-digit growth in such countries as France, Belux, Germany

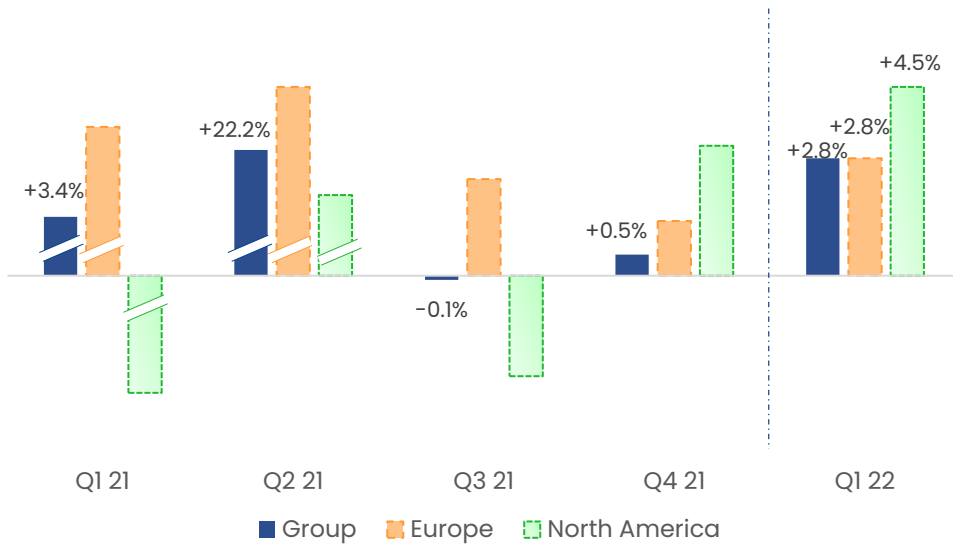
## **Disposal of Russian activities**

- c. €10m sales business in 2021 sold on March 23 through a Management Buy Out

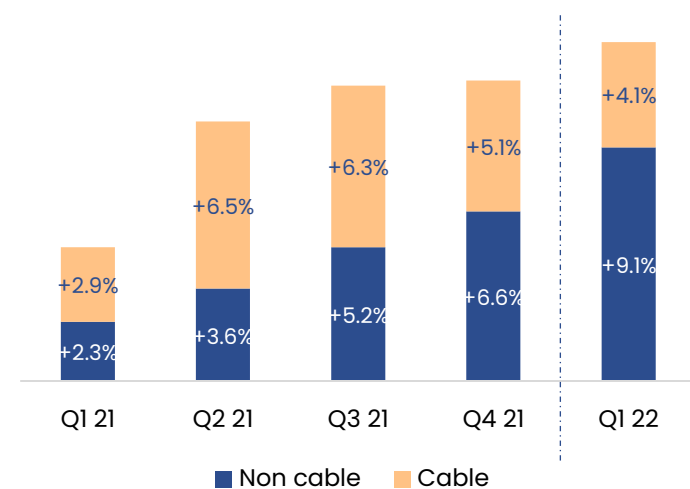


# A quarter of solid momentum on both volume and price

Volume  
(yoy var.)



Price increases on non-cable & cable  
(yoy var.)



## ➔ Volume acceleration

- From +0.5% in Q4 21 to +2.8% in Q1 22 at Group level
- Acceleration in North America

## ➔ Increased selling price

- Significant carryover of price in Q1 22 – expected to ease progressively toward year-end
- High selling price increases on non-cable products

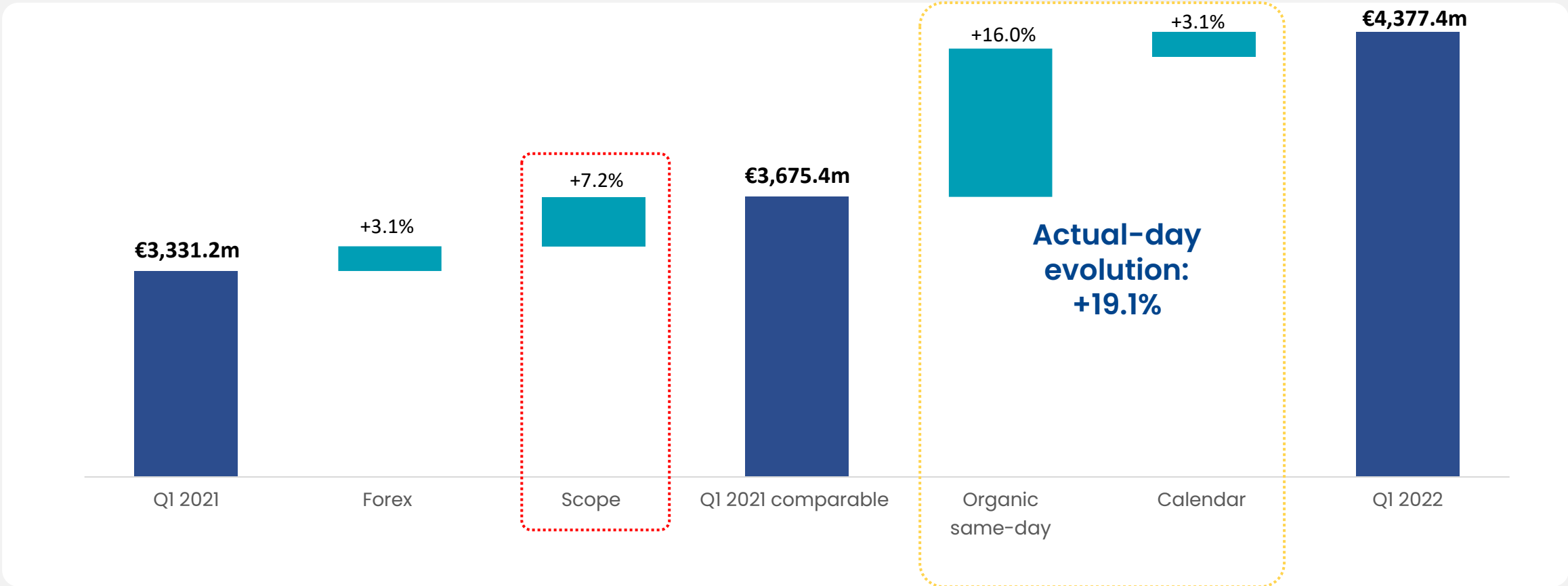


# 2022

## Q1 2022 sales review

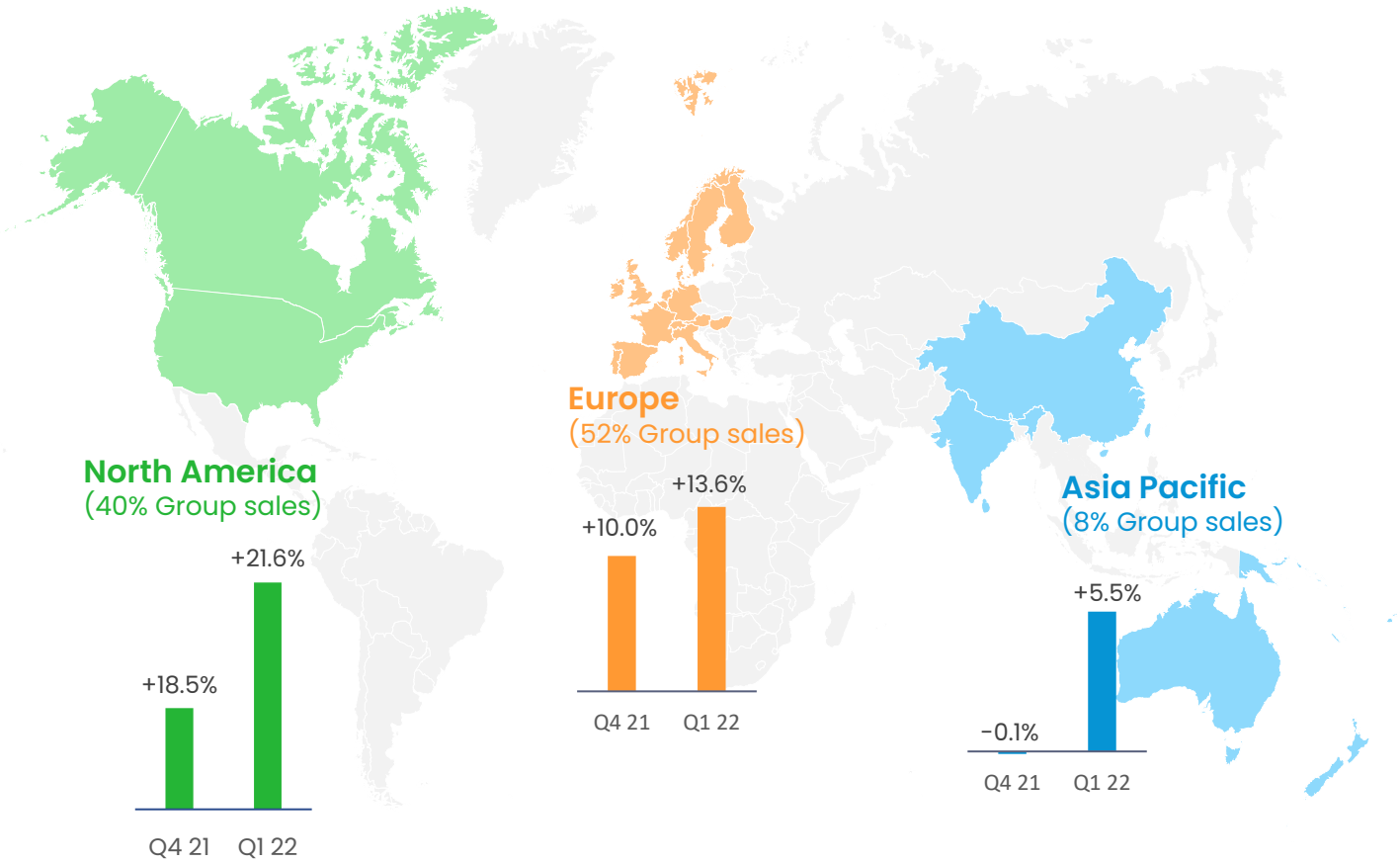
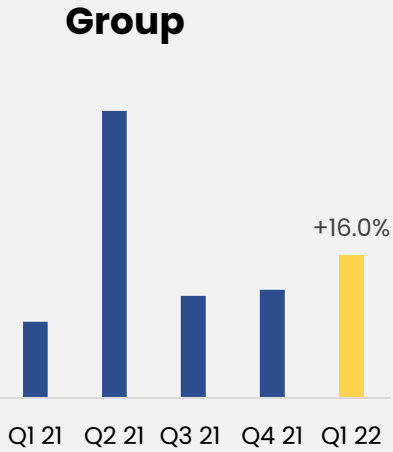
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# Reported sales up +31.4% in Q1 22, of which +16.0% on a same-day basis



# Further positive momentum in Europe and North America

Same-day sales growth by geography





# Sequential same-day sales growth acceleration in Q1 22 driven by both volume and price increases



## Europe +13.6% in Q1 22 yoy

- **France** : Market outperformance
- **UK and Germany** : Acceleration in those two important countries
- Green-related products (EV/HVAC/PV) grew faster, notably in **France, Germany, Sweden, Belgium and the Netherlands**



## North America +21.6% in Q1 22 yoy

- **US** :
  - Strong industrial recovery from a low base
  - Commercial & residential segments further grew
  - Mayer integration well on track to reach updated synergies
- **Canada**:
  - Growth acceleration driven by Industrial segment (Oil & Gas and Mining)
- Growing backlogs in **US** and **Canada**



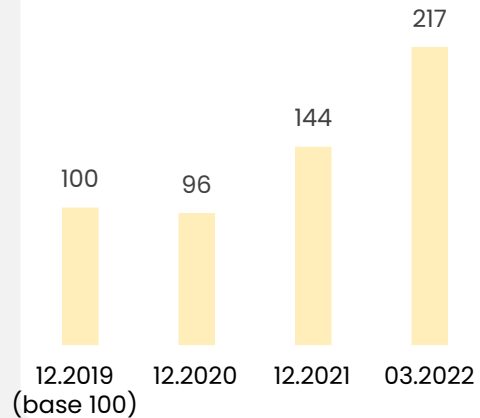
## Asia-Pacific +5.5% in Q1 22 yoy

- **China** :
  - Acceleration driven by price increases while volume remains impacted by shortage of electronics components
  - Recent lockdown to impact coming quarter
- **Australia** :
  - Price increase acceleration
  - Slow start to the year due to weather and Covid-related staff shortages

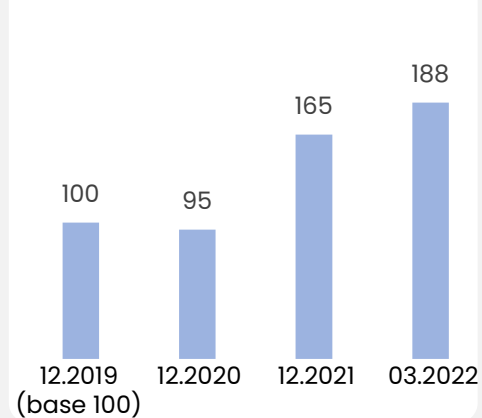


# Record level of backlogs

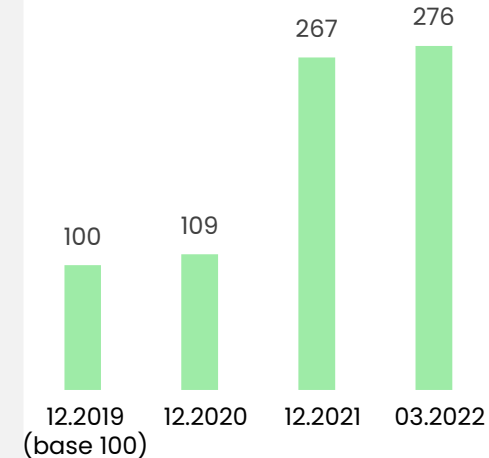
**US backlog**



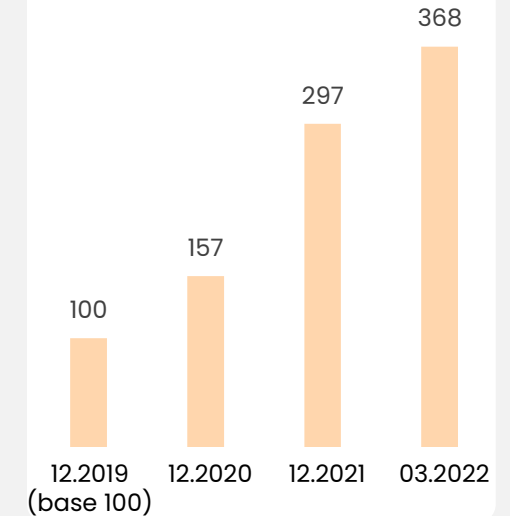
**Canada backlog**



**France backlog**



**China backlog**



High backlogs reflecting

- strong underlying demand
- projects being delayed in a context of labor and product scarcity

# Maintaining our edge by rolling out our digital solutions

## Digital Sales

**c. €1.0bn sales in Q1 2022,**  
up +26.1% yoy

**Reaching c. 25.5% of digital sales excl.  
Mayer (or c. 23.6% incl. Mayer) in Q1 22**

- 35% of sales in Europe, up 166bps
- 28.4% in France, up 328bps
- 15.1% of sales in North America excl.  
Mayer, up 365 bps (or 12.4% incl. Mayer)

**7 countries above 40% of digital sales**

## Data-Driven Solutions

### Customer churn

Live in 9 countries

### AI-enhanced pricing

Live in 2 countries at end 2022

### Next Best Offer

Live in 3 countries at end 2022

### Branch assortment

Live in our 450 branches in France

### Harmonized customer segmentation

17 segments in 10 countries

## Digital supply chain solutions

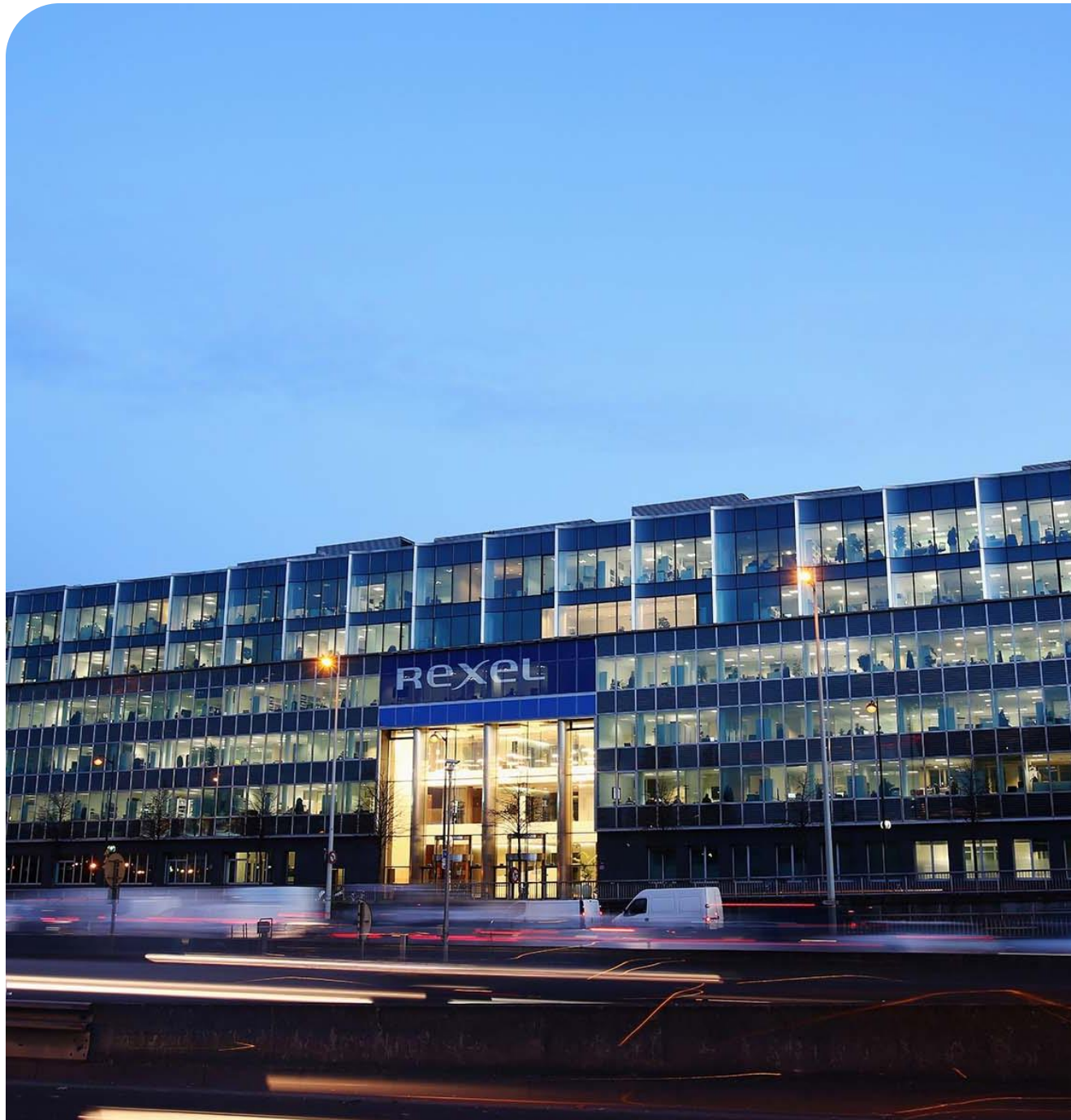
**Track & Trace:** 90% of core countries  
covered

**Lead times for non-stocked items:**  
Information available from suppliers in  
80% of core countries

**Supplier portal goes live,** with all  
strategic suppliers connected,  
reinforcing our partnership

**Email to EDI Supplier** live in 24  
countries

# Outlook



# Confidence on 2022 outlook

Leveraging our transformation and enhanced efficiency, we target for 2022,  
at comparable scope of consolidation and exchange rates\*:

Same-day sales growth  
of between 4% and 6%

An adjusted EBITA<sup>1</sup>  
margin above 6%

Free cash flow  
conversion<sup>2</sup> above 60%

\* Assuming no severe deterioration of the sanitary environment

1. Excluding (i) amortization of PPA and (ii) the non-recurring effect related to changes in copper-based cable prices  
2. FCF Before Interest and Tax / EBITDAaL ; EBITDAaL: Earnings Before Interest, Taxes, Depreciation and Amortization after Leases



# Capital Markets Day in June

Rexel's updated strategic roadmap will be presented at a Capital Markets Day to be held at our Swiss headquarters in Zurich on **June 16, 2022**

