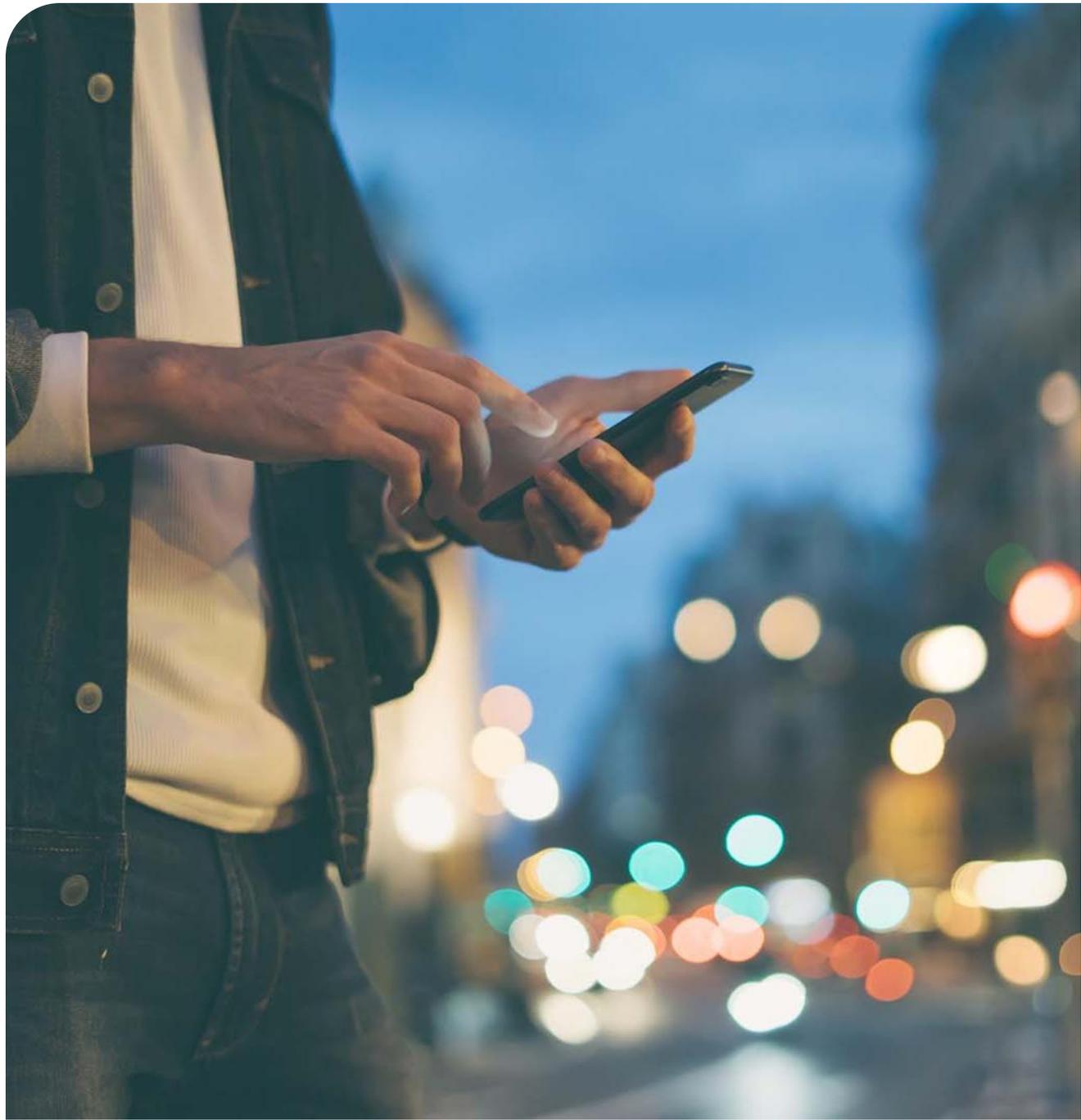


The Rexel logo is presented in a white, rounded rectangular box with a thin black border. The word "Rexel" is written in a bold, sans-serif font.

a world of energy

First-quarter 2022 sales

April 21, 2022



Key highlights

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

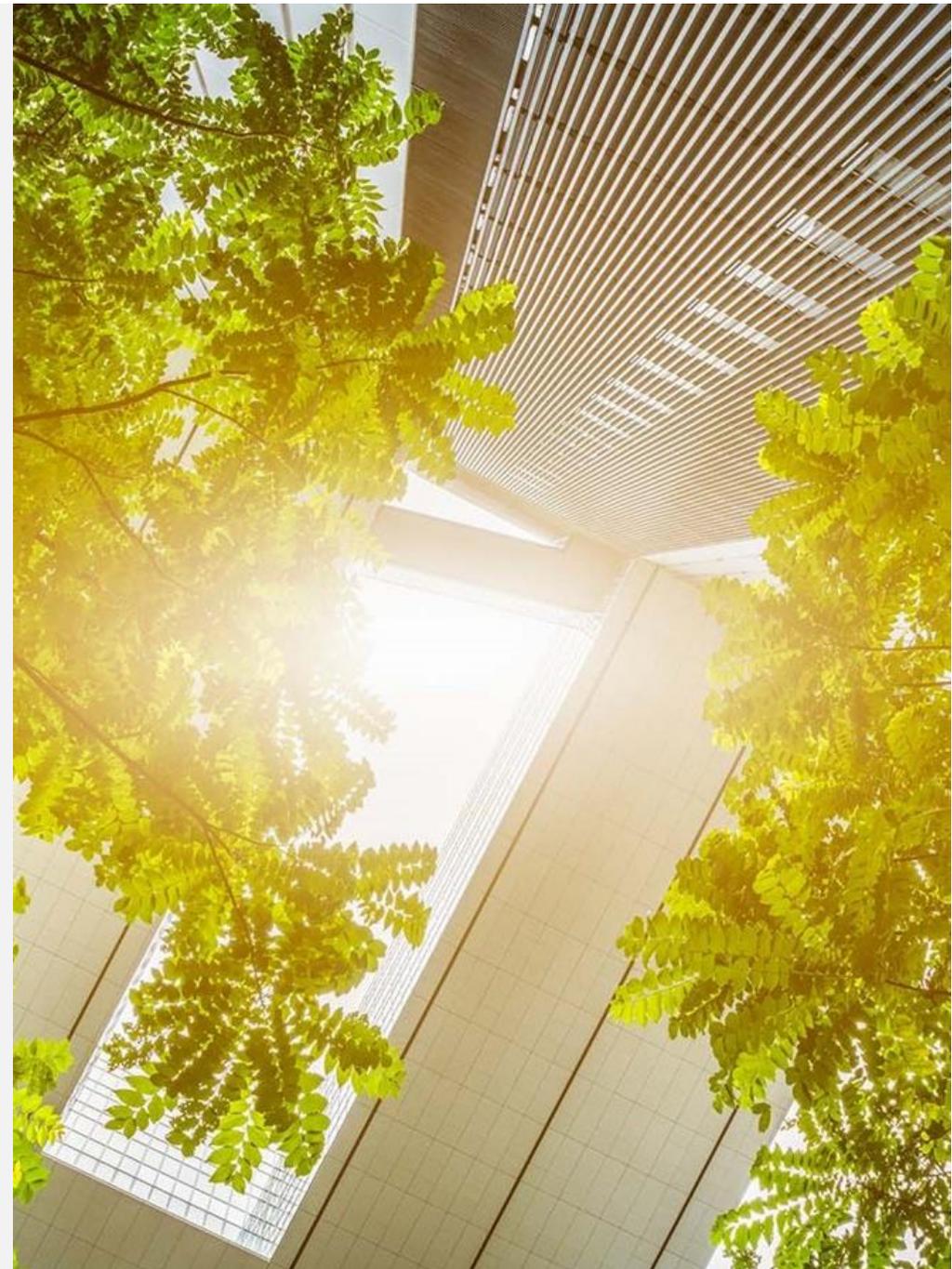
Continuing to help our customers deal with product shortages and labor availability to unlock productivity gains

Electrification and energy efficiency trends showing clear signs of acceleration

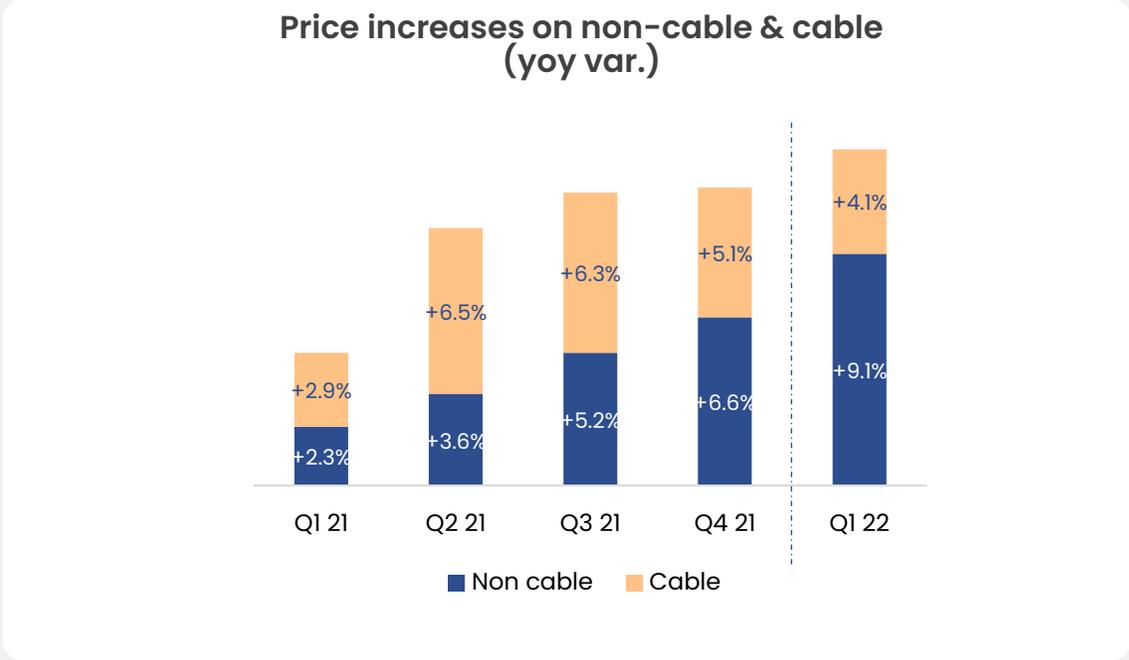
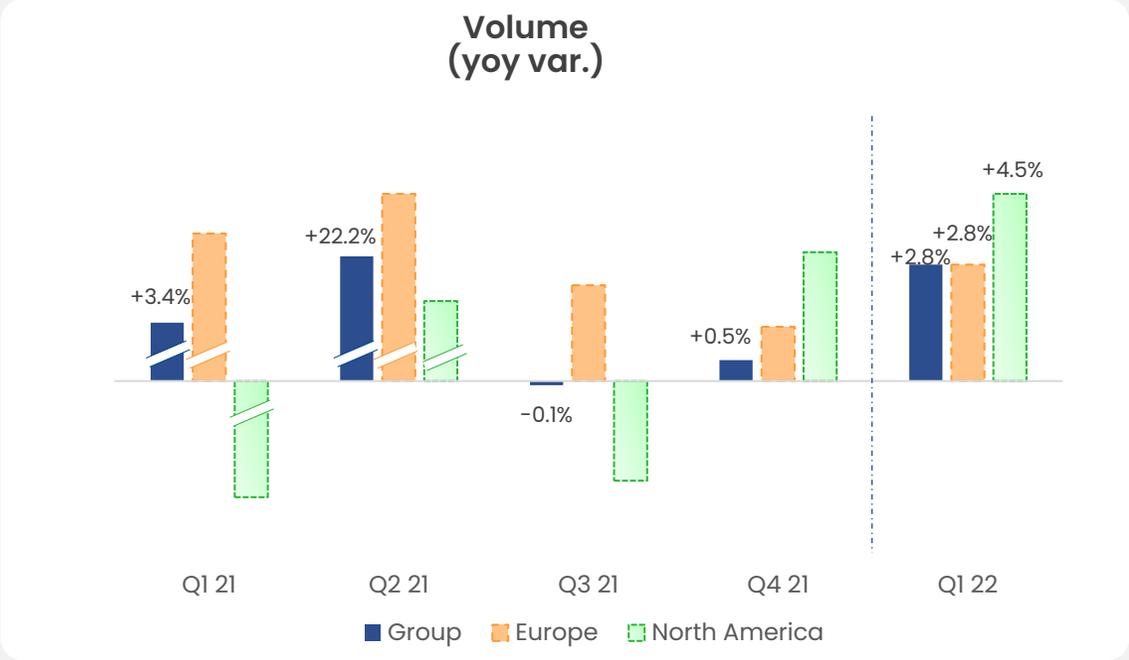
- PV accelerated in Nordic countries in a context of rising energy prices
- HVAC products showing double-digit growth in such countries as France, Belux, Germany

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 acceleration**

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

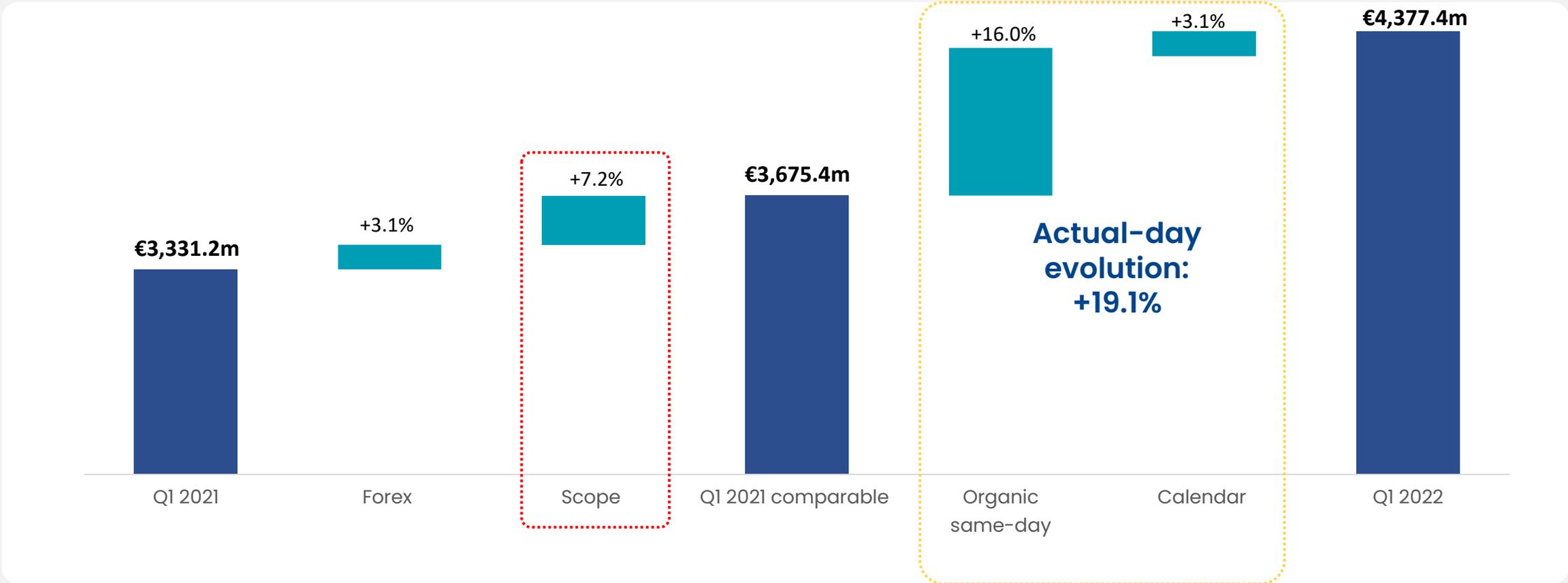
➔ **Increased selling price**

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

The background of the slide is a photograph of an electric vehicle (EV) charging station. A black charging cable is plugged into the charging port of a white car. The scene is illuminated with a warm, orange-red glow, suggesting a sunset or sunrise. The background is blurred, focusing attention on the charging process.

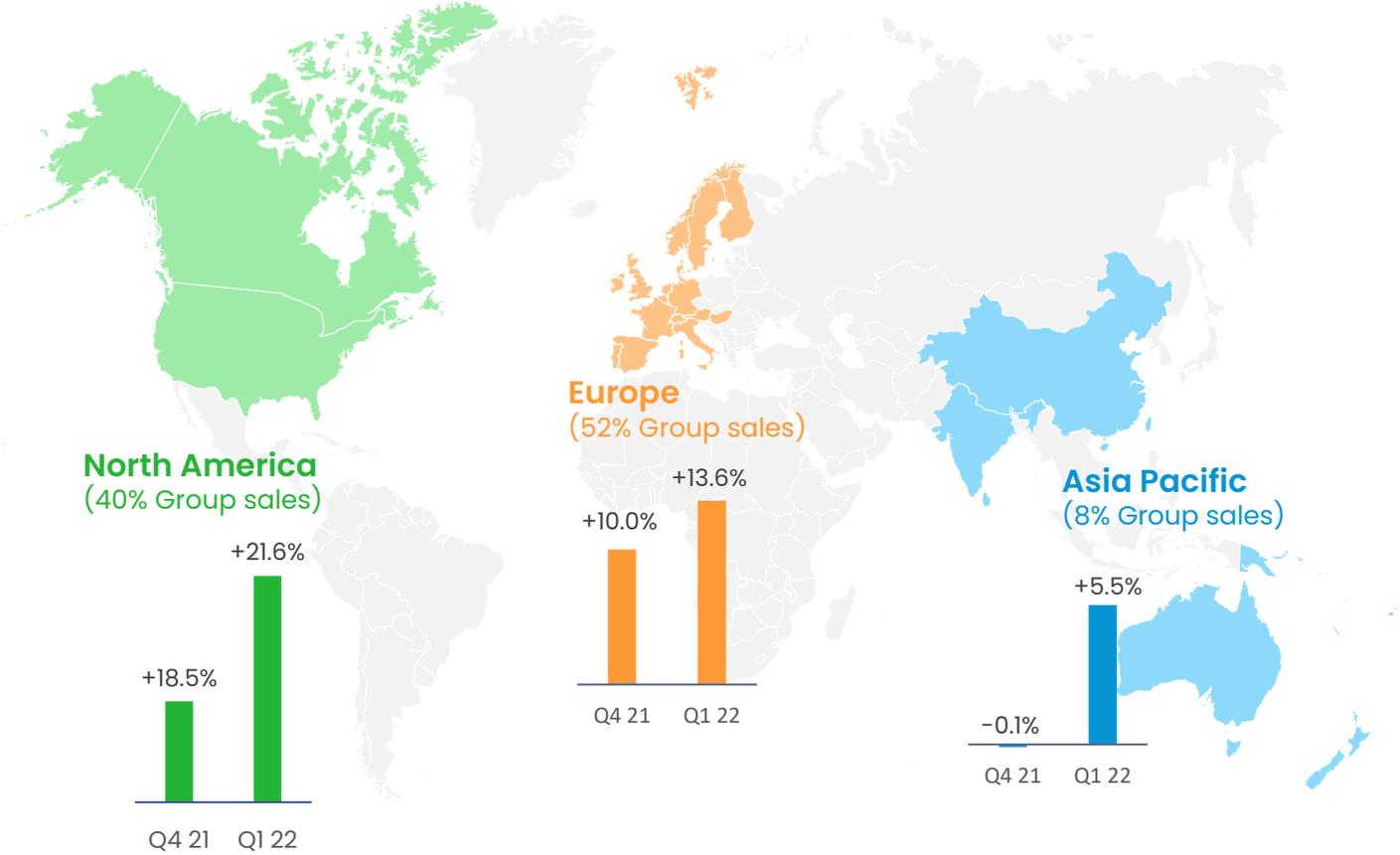
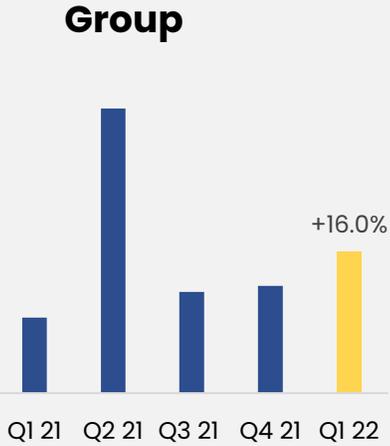
Q1 2022 sales review

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**

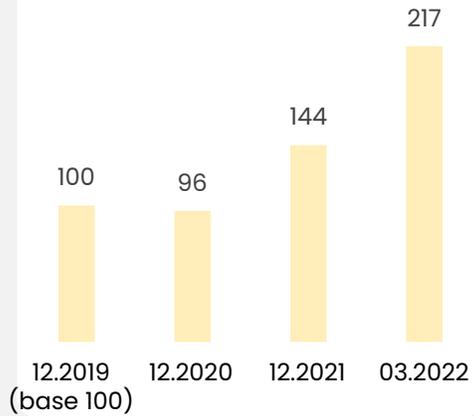


Asia-Pacific +5.5% in Q1 22 yoy

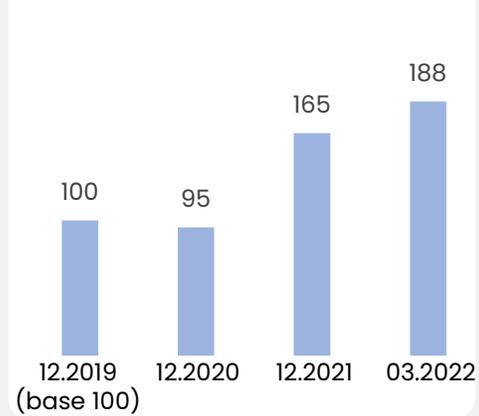
- **China** :
 - Acceleration driven by price increases while volume remains impacted by shortage of electronics components
 - Recent lockdown to impact coming quarter
- **Australia** :
 - Price increase acceleration
 - Slow start to the year due to weather and Covid-related staff shortages

Record level of backlogs

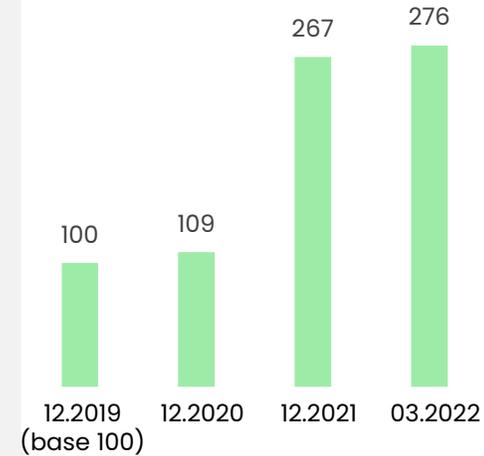
US backlog



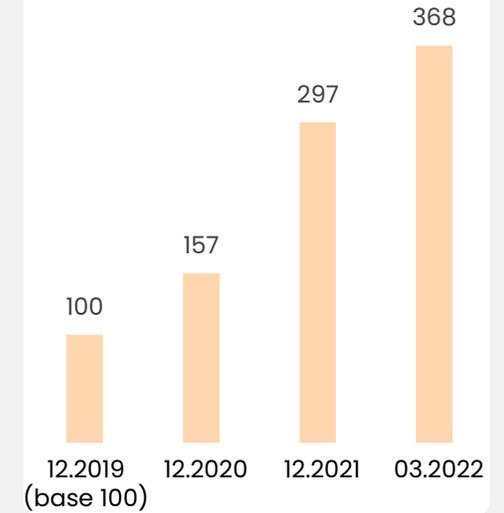
Canada backlog



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

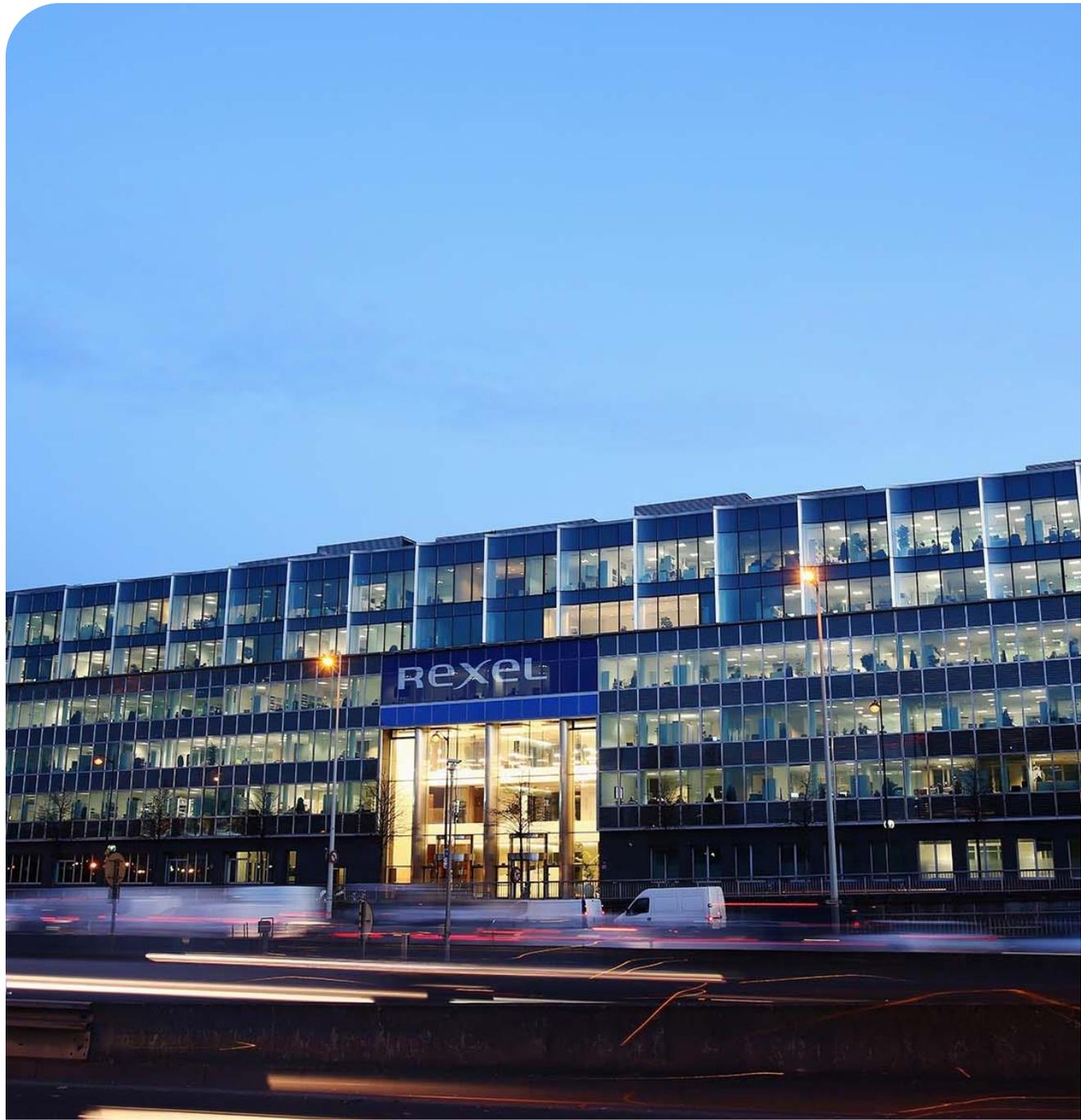
Digital supply chain solutions

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 EBITA¹
margin above 6%

Free cash flow
conversion² 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**

