
**Rexel announces the acquisition of Talley,
reinforcing its U.S. data communications offer**

Rexel has reached an agreement to acquire Talley, a leading distributor of wireless infrastructure products and solutions in the United States, strongly reinforcing its exposure to the fast-growing data usage trends.

Talley provides network infrastructure products to mobile network operators, network installers, infrastructure operators and end-users across the US. Established in 1983 by the Talley family and headquartered in Los Angeles, Talley will generate turnover of c. \$360m in 2024 and operates with the support of 11 warehouses and 300+ employees.

This acquisition complements Rexel's \$700m sales in the datacom and datacenter spaces in North America. It enhances the group's offer with both connected and electrified solutions to further benefit from the electrification trend of wireless connectivity and digitalization. It also provides access to high-growth verticals including in-building wireless, private LTE or enterprise networks as well as ongoing network coverage densification and future upgrades.

Talley's combination with Rexel opens multiple opportunities for further development as well as efficiency improvement, to the benefit of Talley and Rexel's customers. The transaction is projected to be accretive to Rexel's earnings per share in year 1, value-creating in year 2 and to represent a fully synergized multiple of ~7x EBITDA.

The completion of this transaction remains subject to US antitrust approval and customary closing conditions and is expected to close in June.

Guillaume Texier, CEO of Rexel, said: "The acquisition of Talley is an important step to continue to strengthen our presence in the US. Electrical solutions and datacom solutions are increasingly interconnected, and Talley's acquisition will represent a step change, giving us access to expertise, solutions, suppliers and customers in the datacom space. This new transaction is fully in line with our strategy of reinforcing our exposure to faster growing trends and verticals and increasing our weight in North American markets. Talley has an excellent reputation and market recognition for its value-added services, and shares Rexel's customer-centric values. We are very excited about the opportunities created by the association of the two companies and look forward to working with Talley's talented teams and management to continue driving profitable growth."

Mark Talley, CEO of Talley, commented, "We are excited to join Rexel, a leader in the electrical distribution industry. Maintaining the Talley brand and culture, alongside and as part of the Rexel brand and culture, will create strategic value for our customers, suppliers, communities, and stakeholders. Our combined strengths, offering best-in-class products, services, and solutions, will help our customers and suppliers grow and be successful."



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ABOUT REXEL GROUP

Rexel, worldwide expert in the multichannel professional distribution of products and services for the energy world, addresses three main markets: residential, commercial, and industrial. The Group supports its residential, commercial, and industrial customers by providing a tailored and scalable range of products and services in energy management for construction, renovation, production, and maintenance. Rexel operates through a network of more than 1,950 branches in 19 countries, with more than 26,500 employees. The Group's sales were €19.2 billion in 2023.

Rexel is listed on the Eurolist market of Euronext Paris (compartment A, ticker RXL, ISIN code FR0010451203). It is included in the following indices: MSCI World, CAC Next 20, SBF 120, CAC Large 60, CAC 40 ESG, CAC SBT 1.5 NR, CAC AllTrade, CAC AllShares, FTSE EuroMid, and STOXX600. Rexel is also part of the following SRI indices: FTSE4Good, Dow Jones Sustainability Index Europe, Euronext Vigeo Europe 120 and Eurozone 120, STOXX® Global ESG Environmental Leaders, and S&P Global Sustainability Yearbook 2022, in recognition of its performance in terms of Corporate Social Responsibility (CSR).

For more information, visit www.rexel.com/en.

CONTACTS

FINANCIAL ANALYSTS / INVESTORS

Ludovic DEBAILLEUX

+33 1 42 85 76 12

ludovic.debailleux@rexel.com

PRESS

Brunswick: Thomas KAMM

+33 1 53 96 83 92

tkamm@brunswickgroup.com