
Trading update: Upwards revision in FY 2021 outlook

FY same day sales growth between 12% and 15% (vs 5%-7%)

FY adjusted EBITA margin expected to be around 5.7% (vs c. 5.0%)

H1 2021 results released on July 28th 2021

Rexel is today providing an update on its full-year 2021 outlook.

The company experienced better-than-expected business activity during the first half of 2021, with a sequential improvement in Q2, supported by market outperformance in a favorable global environment, both in terms of volume and price. Rexel is demonstrating its ability to capture further pockets of growth, leveraging its profound digital transformation to better serve its customers amidst continuing product scarcity. Rexel is expanding its role in the value chain and managing uneven product availability by providing alternative solutions to its customers, as reflected in our high NPS score. By market, we see robust growth in building renovation, driven by increased demand in building units and number of products as well as sequential improvement in the industrial segment. By geography, we see accelerating trends in all key countries including in North America, with activity now back to its 2019 level.

Those business trends, combined with Rexel's focus on passing on price increases and strong cost discipline, lead Rexel to revise upwards its outlook. We now anticipate for full-year 2021:

- same-day sales growth of between 12% and 15% compared to 2020, implying a level of activity between c. 5% and c. 8% above 2019. We anticipate the second half of the year will benefit from the recovery in the US, whose comparable base will be favorable, and from stimulus spending both in North America and in Europe, as well as a positive pricing contribution. However, we expect to continue to face volatility both in demand, as the sanitary crisis is not yet over, and in global supply, as the "new normal" is affected by many bottlenecks.
- an adjusted Ebita margin of circa 5.7%, confirming the positive impact of an increased penetration of digital sales on our profitability.

Rexel will issue its half-year results on July 28th 2021, and we expect H1 2021 to show same-day sales growth of circa 19% and adjusted Ebita margin of c. 5.6% for the period.

Patrick Berard, CEO of Rexel, stated: "As presented during our last Capital Market Day, Rexel is benefiting from an unprecedented convergence of positive trends related to customer needs, supplier offering, societal factors and Rexel's positioning in its market. This is driven by an accelerated demand for electrification solutions, a continued increase in digitalization, a lean and efficient organization and an improved customer service experience, all resulting in market share gains. Having demonstrated our strong resilience throughout the sanitary crisis, I am very pleased to see that the initiatives taken over the past three years are rewarding us as the industry continues to benefit from long-term growth drivers."

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 1,900 branches in 25 countries, with more than 24,000 employees. The Group's sales were €12.6 billion in 2020.

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: FTSE4Good, Dow Jones Sustainability Index Europe, Euronext Vigeo Europe 120, STOXX® Global ESG Environmental Leaders, 2021 Global 100 Index, S&P Global Sustainability Yearbook 2021, in recognition of its performance in terms of corporate social responsibility (CSR). Rexel is rated A- in the 2020 CDP Climate Change assessment and ranked in the 2020 CDP Supplier Engagement Leaderboard. 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