



A French *société anonyme* with capital of EUR 1,078,773,504  
Registered at 128, avenue du Maréchal de Lattre de Tassigny - 87000 Limoges, France  
421 259 615 RCS Limoges

Limoges, May 3, 2007

## SHARE BUYBACK PROGRAM

*Established in accordance with articles 241-1 and following of the General Regulation of the Autorité des Marchés Financiers (AMF), this description of the share buyback program has been drawn up for the purpose of setting forth the objectives and terms of the program of Legrand (the **Company**) for the purchase of its own shares as proposed to the General Meeting of Shareholders on May 15, 2007.*

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Legrand is the world specialist in products and systems for electrical installations and information networks, offering solutions for use in residential, commercial and industrial buildings. Operating in over 60 countries with sales of €3.7 billion, it employs about 33,000 people and its catalogues list more than 130,000 products. At Legrand, innovation drives growth: with nearly 5% of sales invested in R&D every year, the group brings out a steady stream of new, high added-value products.

The Company's shares are traded on the Eurolist market of Euronext.

Legrand's Board of Directors wishes Legrand, to pursue implementation of the current program until May 10, 2007 and also wishes the company, once again, to have a share buyback program at the conclusion of the General Meeting of Shareholders called for May 15, 2007.

### **I. Objectives of new share buyback program and use of shares purchased under it**

#### 1. Date of the General Meeting of Shareholders asked to grant authorization for a share buyback program

The Combined Ordinary and Extraordinary General Meeting of Shareholders to be held on May 15, 2007 is asked to authorize the present share buyback program.

#### 2. Breakdown by purpose of shares of capital stock held on the day of publication of the present description of the "Share Buyback Program".

At May 3, 2007, the Company held 2,886,657 of its own shares, representing 1.07% of its capital stock.

These 2,886,657 shares were allocated as follows, by purpose:

- 80,000 shares allocated to employees for the purposes of employee profit-sharing
- 2,200,000 shares allocated to employees for the purposes of implementing any Company stock-option plan in accordance with the provisions of articles L.225-177 and following of the Code de Commerce (commercial code) and any free allocation of shares pursuant to the provisions of articles L.225-197-1 and following of the Code de Commerce (commercial code)
- 606,657 shares to be cancelled

#### 3. Purposes of the buyback program

## *Free translation for information purposes only*

Legrand envisages conducting or having conducted a share buyback for the purposes of:

- ensuring liquidity and trading in shares through an investment service provider acting independently under a contract in accordance with the Charter of Professional Ethics recognized by the Autorité des Marchés Financiers (the French stockmarket supervisor),
- implementing any Company stock-option plan in accordance with the provisions of articles L.225-177 and following of the Code de Commerce (commercial code); any free allocation of shares as may result from any company or group employee share-ownership plan in accordance with the provisions of articles L.443-1 and following of the Code du Travail (labor code); any free allocation of shares pursuant to the provisions of articles L.225-197-1 and following of the Code de Commerce (commercial code); and any free allocation of shares for the purposes of employee profit-sharing, together with any hedging transactions relating to any of the aforesaid transactions,
- holding and subsequently delivering shares by way of exchange or payment relating to equity acquisitions, this being within the limits established under applicable regulations,
- delivering shares on the exercise of rights attached to securities where these rights entail direct or indirect entitlement, whether immediately or at some later date, to Company shares,
- canceling all or some of the shares so purchased.

Shares may be cancelled pursuant to the Fifth Resolution proposed to the Combined Ordinary and Extraordinary General Meeting of Shareholders on May 15, 2007 on condition that this Resolution be approved, in which case it will be in force until May 15, 2009.

### 5. Limit on the percentage of capital stock and the number of shares that may be purchased pursuant to the share buyback program

The limit on the portion of capital stock that is authorized for purchase under the buyback program will be 10% of the total number of shares representing the capital stock at the time of the purchase, this being, by way of indication, 26,969,337 at May 3, 2007.

As provided under articles L. 225-209 and L.225-210 of the Code de Commerce (commercial code), the Company may at no time hold Legrand shares representing more than 10% of the shares making up Legrand's capital stock at the date concerned (subject to more restrictive limits established under applicable law).

The securities that Legrand proposes to buy are shares only.

### 6. Maximum authorized unit purchase price

The maximum price that may be paid for shares purchased pursuant to the buyback program will be €36 per share, it being provided that this price may be adjusted in the event of a change in the nominal value of shares in connection with a capital increase resulting from incorporation of reserves, with a free allotment of shares, with a share split or combination, with distribution of reserves or other assets, or with the amortization of equity or other transactions affecting equity, in such a way as to allow for the impact of such transactions on nominal value. In any event, the purchase of the securities shall only be made in accordance with any applicable law and regulation.

The maximum total expenditure authorized for the purposes of implementing the share buyback program will be €650 million, including fees, commissions and other expenses. Legrand reserves the right to conduct the buyback program in the full amount authorized.

### 7. Duration of the buyback program

The buyback program may be implemented for a period of eighteen months from the adoption of the Fourth Resolution proposed to the Combined Ordinary and Extraordinary General Meeting of Shareholders on May 15, 2007, or up to November 15, 2008 at the latest.

### 8. Appointment of an investment service provider

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Legrand will appoint an investment service provider acting independently in order to assist it in the implementation of the share buyback program.

### II. Review of prior share buyback program

The Combined Ordinary and Extraordinary General Meeting of Shareholders on February 24, 2006, authorized the Board of Directors to implement a share buyback program for a period of eighteen months ending August 24, 2007. A description of this program was published on March 21, 2007.

Disclosure of trading in own shares between 21 March 2007 and 2 May 2007

No. of shares held in treasury directly or indirectly: (1)	1.07%
No. of shares cancelled over the preceding 24 months: (2)	none
No. of shares in the portfolio: (1)	2,886,657
Book value of the portfolio: (1)	€71,792,928.50
Market value of the portfolio: (1)	€72,743,756.40

(1) At the date of publication of the programme description

(2) The 24 months preceding the date of the publication of the programme description.

	Aggregate gross flows		Positions open at the programme description publication date			
	Purchase	Sale / Transfers	Open long positions		Open short positions	
No. of shares	2,921,502	34,845	<i>Calls purchased</i>	<i>Long futures contracts</i>	<i>Calls written</i>	<i>Short future contracts</i>
Average maximum expiration date			none	none	none	none
Average traded price	€24.8695	€24.7753				
Average strike price			none	none	none	none
Amount	€72,656,223.83	€863,295.33				

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