



Contents

	2011 Nine-month highlights	3 to 4
	Net sales	5 to 9
	Profitability, cash generation and balance sheet	10 to 14
	Appendices	15 to 38



HIGHLIGHTS



2011 Nine-Month Highlights

■ Rise in net sales

- Double-digit growth in new economies and new business segments
- Success of numerous new-product launches
- Disciplined acquisition strategy
- As announced, unfavorable base for year-on year comparison in the second half of the year

■ Profitability, free cash-flow generation and balance sheet

- Adjusted operating margin: 20.9%
- Free cash flow: 12.1%⁽¹⁾ of sales
- Strong balance sheet structure and debt maturity extended

Nine-month and third-quarter results in line with our targets

↪ 2011 targets confirmed

1. *i.e. around 13% of sales on a “normalized” basis (before acquisitions and based on a constant ratio of working capital requirement to sales)*

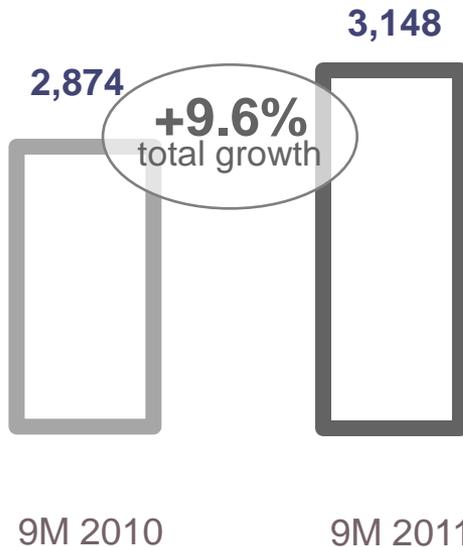


NET SALES



Change in Nine-Month Net Sales

€ millions



- Robust 7.0% lfl⁽¹⁾ sales growth (+5.3% lfl⁽¹⁾ in Q3)
 - **c.15%** lfl⁽¹⁾ rise in sales in new economies
 - More than **15%** lfl⁽¹⁾ growth in new business segments
 - Success of new product launches
 - Base for year-on-year comparison:
 - About +2 percentage points in H1 2011
 - About -2 percentage points in H2 2011
- +4.2% scope of consolidation
- -1.8% exchange rate effect in 9M 2011



Change in Nine-Month Net Sales

Group total €3,148m

- +9.6% (+8.0% in Q3)
- +7.0% lfl⁽¹⁾ (+5.3% lfl⁽¹⁾ in Q3)

USA & Canada: €456m

- +4.0% lfl⁽¹⁾ (+3.7% lfl⁽¹⁾ in Q3)
- Good performance overall underpinned by renovation activities
- New construction market still convalescent

Rest of the World: €864m

- +9.9% lfl⁽¹⁾ (+7.2% lfl⁽¹⁾ in Q3)
- Continued strong trend in new economies
- In Asia, Latin America and the Middle-East in particular

France: €742m

- +6.6% lfl⁽¹⁾ (+3.5% lfl⁽¹⁾ in Q3)
- Strong performance in wiring devices, home systems, digital infrastructures, cable management and industrial applications
- Major new product launches well received (Niloé in wiring devices and Puissance³ in energy distribution)

Italy: €488m

- +6.1% lfl⁽¹⁾ (+0.6% lfl⁽¹⁾ in Q3)
- Good showings in cable management and industrial applications
- Success of new Living&Light wiring device ranges
- As announced, unfavorable basis of comparison starting in Q3, to be continued in Q4

Rest of Europe: €598m

- +6.8% lfl⁽¹⁾ (+9.5% lfl⁽¹⁾ in Q3)
- New economies (close to 50% of Rest of Europe's sales): good performances in Russia, Turkey, and Eastern Europe, particularly in Q3
- Mature economies : persistent difficulties in Southern Europe partially compensated by good performances in the UK and Germany

1. Like-for-like: at constant scope of consolidation and exchange rates

Change in Nine-Month Net Sales

New economies

- Growth +18.8% (lfl⁽¹⁾ +14.9%)
- Good performance in Brazil, Russia, India, China, Turkey, Poland, Chile, Peru, Saudi Arabia, UAE
- Around 35% of total group sales expected in 2011 FY
- Balanced exposure: Brazil represents around 6% of total group sales, the other main countries (of which Russia, China, India) less than 4% each

Mature economies

- Growth +5.4% (lfl⁽¹⁾ +3.4%)
- Residential renovation markets reasonably well oriented
- New residential and commercial markets: no rebound in most countries, but good showings in digital infrastructures and energy performance
- Building market volumes 20%⁽²⁾ below pre-crisis level on average

1. Like-for-like: at constant scope of consolidation and exchange rates

2. Global Insight data as of September 2011: residential and non residential markets (Belgium, Canada, France, Italy, the Netherlands, Spain, United Kingdom, USA)



Disciplined Acquisition Strategy

- First nine months of 2011
 - Acquisition of 5 companies with annual sales totaling more than €200m
 - Sales in new business segments (84%) or in new economies (48%)
 - Double-digit lfl⁽¹⁾ growth in combined sales of the 5 companies acquired

- +4.5% of scope of consolidation impact expected in 2011 FY

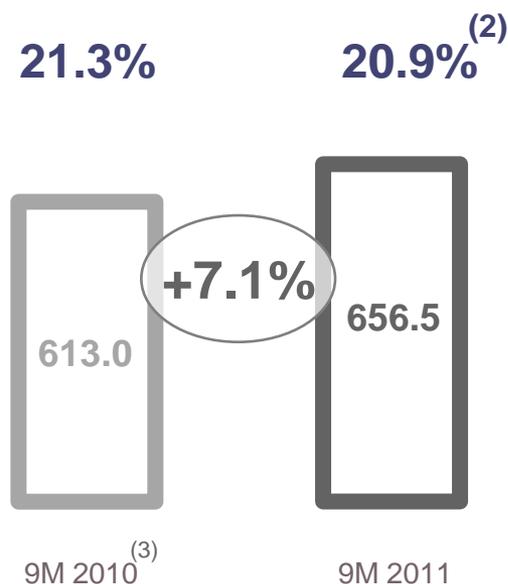
- Joint venture with Megapower (Malaysia)



PROFITABILITY
CASH GENERATION
BALANCE SHEET

Adjusted⁽¹⁾ Operating Margin

in € millions
and as % of sales

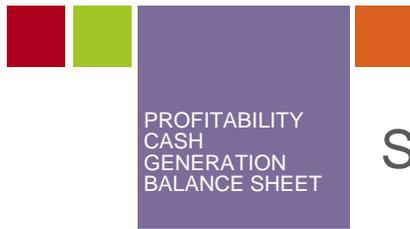


- Impact of acquisitions: -40 bps
- Raw material and component costs continued to rise in Q3
- Pricing power confirmed
- Good management of costs

1. Operating profit adjusted for amortization of the revaluation of intangible assets and for costs, both relating to acquisitions (€29.6 million in 9M 2010 and €24.5 million in 9M 2011) as well as, if applicable, for impairment of goodwill (0€ for 9M 2010 and 9M 2011)

2. **21.3%** excluding acquisitions

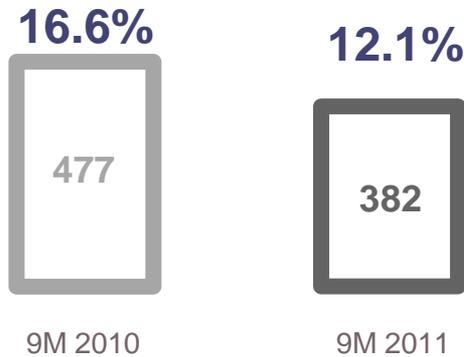
3. Pro forma, please refer to page 28 of 2011 Q1 results presentation



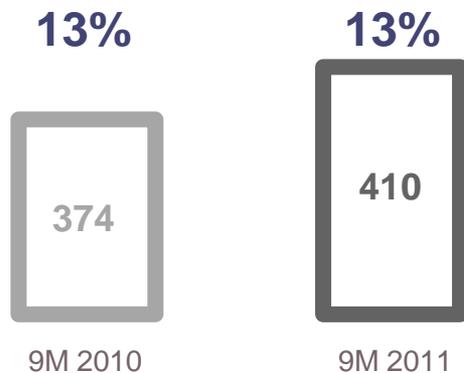
Solid Free Cash Flow Generation

in € millions
and as % of sales

Reported FCF



“Normalized”⁽¹⁾ FCF



- 8% rise in reported cash flow from operations driven by good profitability
- Efficient management of working capital requirement and capex (respectively 7.1% and 2.9% of sales)

1. i.e. before acquisitions and based on a constant ratio of working capital requirement to sales

Strong Balance Sheet Structure

- Net debt / EBITDA ratio
 - 1.35 (last twelve months)

- Strong investment grade rating
 - BBB+ with positive outlook

- Diversifying financing resources and extending debt maturity
 - €300m Eurobond maturing in 2017
 - €400m Eurobond maturing in 2018
 - Revolving facility renewed for a total amount of €900m with initial maturity extended by a maximum of 6 years⁽¹⁾



Conclusion

■ Rise in net sales

- Double-digit growth in new economies and new business segments
- Success of numerous new-product launches
- Disciplined acquisition strategy
- As announced, unfavorable base for year-on year comparison in the second half of the year

■ Profitability and free cash-flow generation

- Adjusted operating margin: 20.9%
- Free cash flow: 12.1%⁽¹⁾ of sales
- Strong balance sheet structure and debt maturity extended

Nine-month and third-quarter results in line with our targets

↪ 2011 targets confirmed

1. *i.e. around 13% of sales on a “normalized” basis (before acquisitions and based on a constant ratio of working capital requirement to sales)*



APPENDICES



2011 Targets

- 5% organic growth⁽¹⁾, rounded out with acquisitions⁽²⁾
- Adjusted operating margin equaling or exceeding 20%, including the impact of acquisitions⁽²⁾

1. Organic growth: at constant scope of consolidation and exchange rates
2. Small and medium-size bolt-on acquisitions



Mid-term Objectives

- 10% CAGR total sales ⁽¹⁾
- 20% average adjusted operating margin ⁽²⁾

1. Including organic and acquisition-driven growth, excluding major FX or economic downturns

2. Including bolt-on acquisitions

Innovation and New Product Launches (1/2)

Wiring devices

Living&Light
(Italy, Europe and Latin America)



NILOE™
(France and Europe)



Yi Pin & K2.0
(China)



Myrius
(India)



Energy distribution

Puissance³
(France)



DPX³ 160A with integrated
measurement function



High performance DX³
modular range



XL³ 125 cabinets

Innovation and New Product Launches (2/2)

Digital infrastructures

LCS², BTnet
server enclosures
(France, Italy)



New Ortronics
cabinets
(North America)



Energy performance

BTicino Living&Light
measurement of energy consumption
(Italy, Europe and Latin America)



Home systems

Bticino, My Home
(Italy, Europe and Latin America)



My Home, iPad Application
(France, Italy)



Watt Stopper
Digital Lighting Management dimming
and daylighting system
(North America)



5 Companies Acquired with Total Annual Sales Over €200m



Specialist in VDI for datacenters

US

annual sales of €17m



#1 for connected security systems

France

€12m



#1 for UPS

Brazil

€80M



#1 in audio and video enclosures

US

€77m



#1 for plastic cable management

Malaysia

€20m

1. Joint venture: Legrand's equity interest totals 49%; the group will acquire a controlling majority stake over the next two and half years, rounded out by an option to buy out minority interests in the medium term.

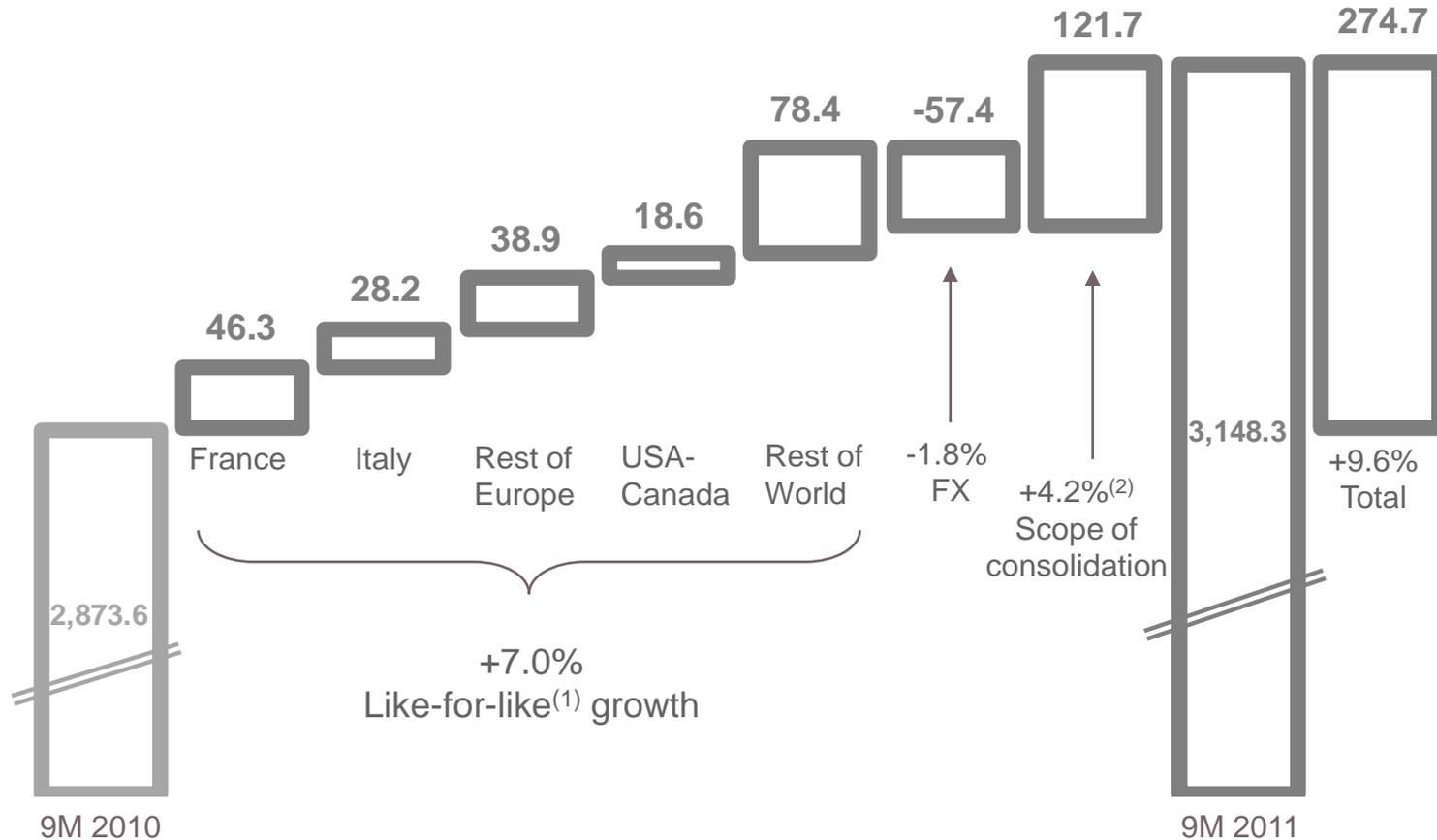
Megapower

- **#1** in plastic cable management in **Malaysia**
- Over **€20m** sales in 2010
- Access to distributors and to **500** local electrical retailers
- Approximately **160** employees



Change in Net Sales

Breakdown of change in 2011 nine-month net sales by destination (€m)



1. Like-for-like: at constant scope of consolidation and exchange rates

2. Due to the consolidation of Inform, Indo Asian Switchgear, Meta System Energy, Electrack, Intervox Systems, Middle Atlantic Products

2011 Nine-Months – Net Sales by Destination ⁽¹⁾

In € millions	Nine Months 2010	Nine Months 2011	Total Change	Scope of Consolidation	Like-for-Like Growth	Currency Effect
France	686.4	742.3	8.1%	1.4%	6.6%	0.0%
Italy	453.7	487.9	7.5%	1.4%	6.1%	-0.1%
Rest of Europe	536.6	597.5	11.3%	6.7%	6.8%	-2.3%
USA/Canada	430.2	456.1	6.0%	9.6%	4.0%	-6.9%
Rest of the World	766.7	864.5	12.8%	3.7%	9.9%	-1.0%
Total	2,873.6	3,148.3	9.6%	4.2%	7.0%	-1.8%

1. Market where sales are recorded

2011 First Quarter – Net Sales by Destination ⁽¹⁾

In € millions	Q1 2010	Q1 2011	Total Change	Scope of Consolidation	Like-for-Like Growth	Currency Effect
France	226.5	254.4	12.3%	0.2%	12.1%	0.0%
Italy	160.2	178.6	11.5%	1.3%	10.1%	0.0%
Rest of Europe	172.5	191.2	10.8%	6.0%	3.7%	0.8%
USA/Canada	125.1	136.4	9.0%	2.3%	5.2%	1.3%
Rest of the World	227.4	275.8	21.3%	3.7%	11.6%	4.8%
Total	911.7	1,036.4	13.7%	2.6%	9.0%	1.6%

1. Market where sales are recorded

2011 Second Quarter – Net Sales by Destination ⁽¹⁾

In € millions	Q2 2010	Q2 2011	Total Change	Scope of Consolidation	Like-for-Like Growth	Currency Effect
France	249.0	266.5	7.0%	2.5%	4.5%	0.0%
Italy	155.4	168.4	8.4%	1.4%	6.9%	-0.1%
Rest of Europe	180.4	199.7	10.7%	6.4%	7.0%	-2.8%
USA/Canada	150.3	143.0	-4.9%	3.5%	3.3%	-11.0%
Rest of the World	263.3	293.8	11.6%	3.8%	11.1%	-3.2%
Total	998.4	1,071.4	7.3%	3.5%	6.9%	-3.0%

1. Market where sales are recorded

2011 Third Quarter – Net Sales by Destination ⁽¹⁾

In € millions	Q3 2010	Q3 2011	Total Change	Scope of Consolidation	Like-for-Like Growth	Currency Effect
France	210.9	221.4	5.0%	1.5%	3.5%	0.0%
Italy	138.1	140.9	2.0%	1.5%	0.6%	-0.1%
Rest of Europe	183.7	206.6	12.5%	7.6%	9.5%	-4.5%
USA/Canada	154.8	176.7	14.1%	21.4%	3.7%	-9.3%
Rest of the World	276.0	294.9	6.8%	3.7%	7.2%	-3.9%
Total	963.5	1,040.5	8.0%	6.5%	5.3%	-3.7%

1. Market where sales are recorded

2011 Nine-Months – Net Sales by Origin ⁽¹⁾

In € millions	Nine Months 2010	Nine Months 2011	Total Change	Scope of Consolidation	Like-for-Like Growth	Currency Effect
France	778.9	833.8	7.0%	1.0%	6.0%	0.0%
Italy	478.4	516.8	8.0%	2.4%	5.5%	0.0%
Rest of Europe	517.9	582.7	12.5%	7.3%	7.7%	-2.6%
USA/Canada	439.6	464.9	5.8%	9.7%	3.6%	-7.0%
Rest of the World	658.8	750.1	13.9%	3.4%	11.1%	-0.9%
Total	2,873.6	3,148.3	9.6%	4.2%	7.0%	-1.8%

1. Zone of origin of the product sold

2011 First Quarter – Net Sales by Origin ⁽¹⁾

In € millions	Q1 2010	Q1 2011	Total Change	Scope of Consolidation	Like-for-Like Growth	Currency Effect
France	253.7	284.2	12.0%	0.0%	12.0%	0.0%
Italy	168.7	187.6	11.2%	1.8%	9.3%	0.0%
Rest of Europe	166.1	187.1	12.6%	6.4%	5.0%	0.8%
USA/Canada	128.4	139.3	8.5%	2.3%	4.7%	1.3%
Rest of the World	194.8	238.2	22.3%	3.9%	11.5%	5.6%
Total	911.7	1,036.4	13.7%	2.6%	9.0%	1.6%

1. Zone of origin of the product sold

2011 Second Quarter – Net Sales by Origin ⁽¹⁾

In € millions	Q2 2010	Q2 2011	Total Change	Scope of Consolidation	Like-for-Like Growth	Currency Effect
France	282.7	299.0	5.8%	2.0%	3.7%	0.0%
Italy	163.4	180.6	10.5%	2.7%	7.6%	0.0%
Rest of Europe	174.0	194.6	11.8%	7.2%	7.7%	-3.1%
USA/Canada	153.5	144.9	-5.6%	3.5%	2.6%	-11.1%
Rest of the World	224.8	252.3	12.2%	3.3%	12.5%	-3.5%
Total	998.4	1,071.4	7.3%	3.5%	6.9%	-3.0%

1. Zone of origin of the product sold

2011 Third Quarter – Net Sales by Origin ⁽¹⁾

In € millions	Q3 2010	Q3 2011	Total Change	Scope of Consolidation	Like-for-Like Growth	Currency Effect
France	242.5	250.6	3.3%	0.9%	2.5%	0.0%
Italy	146.3	148.6	1.6%	2.7%	-1.0%	-0.1%
Rest of Europe	177.8	201.0	13.0%	8.2%	9.4%	-4.5%
USA/Canada	157.7	180.7	14.6%	21.8%	3.8%	-9.3%
Rest of the World	239.2	259.6	8.5%	3.1%	9.5%	-3.9%
Total	963.5	1,040.5	8.0%	6.5%	5.3%	-3.7%

1. Zone of origin of the product sold

2011 Nine-Months – P&L

In € millions	9M 2010 ⁽²⁾	9M 2011	% change
Net sales	2,873.6	3,148.3	9.6%
Gross profit	1,558.5	1,667.8	7.0%
<i>as % of sales</i>	<i>54.2%</i>	<i>53.0%</i>	
Adjusted⁽¹⁾ operating profit	613.0	656.5	7.1%
<i>as % of sales</i>	<i>21.3%</i>	<i>20.9%</i>	
Amortization and costs related to acquisitions	(29.6)	(24.5)	
Operating profit	583.4	632.0	8.3%
<i>as % of sales</i>	<i>20.3%</i>	<i>20.1%</i>	
Financial income (costs)	(51.6)	(59.4)	
Exchange gains (losses)	(33.2)	17.2	
Income-tax expense	(178.5)	(200.3)	
Profit	320.1	389.5	21.7%
Profit excluding minority interests	319.2	388.9	21.8%

1. Operating profit adjusted for amortization of the revaluation of intangible assets and for costs, both relating to acquisitions (€29.6 million in 9M 2010 and €24.5 million in 9M 2011) as well as, if applicable, for impairment of goodwill (0€ for 9M 2010 and 9M 2011)

2. Pro forma, please refer to page 28 of 2011 Q1 results presentation

2011 First Quarter – P&L

In € millions	Q1 2010 ⁽²⁾	Q1 2011	% change
Net sales	911.7	1,036.4	13.7%
Gross profit	497.2	561.7	13.0%
as % of sales	54.5%	54.2%	
Adjusted⁽¹⁾ operating profit	189.0	218.2	15.4%
as % of sales	20.7%	21.1%	
Amortization and costs related to acquisitions	(8.5)	(8.4)	
Operating profit	180.5	209.8	16.2%
as % of sales	19.8%	20.2%	
Financial income (costs)	(15.5)	(17.9)	
Exchange gains (losses)	(25.4)	6.0	
Income-tax expense	(48.7)	(70.2)	
Profit	90.9	127.7	40.5%
Profit excluding minority interests	90.3	127.5	41.2%

1. Operating profit adjusted for amortization of the revaluation of intangible assets and for costs, both relating to acquisitions (€8.5 million in Q1 2010 and €8.4 million in Q1 2011) as well as, if applicable, for impairment of goodwill (0€ for Q1 2010 and Q1 2011)

2. Pro forma, please refer to page 28 of 2011 Q1 results presentation

2011 Second Quarter – P&L

In € millions	Q2 2010 ⁽²⁾	Q2 2011	% change
Net sales	998.4	1,071.4	7.3%
Gross profit	548.3	565.1	3.1%
<i>as % of sales</i>	<i>54.9%</i>	<i>52.7%</i>	
Adjusted⁽¹⁾ operating profit	217.4	224.5	3.3%
<i>as % of sales</i>	<i>21.8%</i>	<i>21.0%</i>	
Amortization and costs related to acquisitions	(11.1)	(8.8)	
Operating profit	206.3	215.7	4.6%
<i>as % of sales</i>	<i>20.7%</i>	<i>20.1%</i>	
Financial income (costs)	(17.4)	(16.5)	
Exchange gains (losses)	(27.1)	4.7	
Income-tax expense	(59.7)	(64.8)	
Profit	102.1	139.1	36.2%
Profit excluding minority interests	102.3	138.9	35.8%

1. Operating profit adjusted for amortization of the revaluation of intangible assets and for costs, both relating to acquisitions (€11.1 million in Q2 2010 and €8.8 million in Q2 2011) as well as, if applicable, for impairment of goodwill (0€ for Q2 2010 and Q2 2011)

2. Pro forma, please refer to page 28 of 2011 Q1 results presentation

2011 Third Quarter – P&L

In € millions	Q3 2010 ⁽²⁾	Q3 2011	% change
Net sales	963.5	1,040.5	8.0%
Gross profit	513.0	541.0	5.5%
<i>as % of sales</i>	<i>53.2%</i>	<i>52.0%</i>	
Adjusted⁽¹⁾ operating profit	206.6	213.8	3.5%
<i>as % of sales</i>	<i>21.4%</i>	<i>20.5%</i>	
Amortization and costs related to acquisitions	(10.0)	(7.3)	
Operating profit	196.6	206.5	5.0%
<i>as % of sales</i>	<i>20.4%</i>	<i>19.8%</i>	
Financial income (costs)	(18.7)	(25.0)	
Exchange gains (losses)	19.3	6.5	
Income-tax expense	(70.1)	(65.3)	
Profit	127.1	122.7	-3.5%
Profit excluding minority interests	126.6	122.5	-3.2%

1. Operating profit adjusted for amortization of the revaluation of intangible assets and for costs, both relating to acquisitions (€10.0 million in Q3 2010 and €7.3 million in Q3 2011) as well as, if applicable, for impairment of goodwill (0€ for Q3 2010 and Q3 2011)

2. Pro forma, please refer to page 28 of 2011 Q1 results presentation

2011 Nine-Months – Reconciliation of Cash Flow From Operations with Profit

In € millions	9M 2010	9M 2011
Profit	320.1	389.5
Depreciation & amortization	139.6	128.7
Change in other non-current assets and liabilities and deferred tax	22.1	35.4
Exchange (gains)/losses net	23.5	(7.9)
(Gains)/losses on fixed-asset disposals and sales of securities	(2.1)	(2.1)
Other adjustments	1.1	0.3
Cash flow from operations	504.3	543.9

2011 Nine-Months – Free Cash Flow Generation

In € millions	9M 2010	9M 2011	% change
Cash flow from operations⁽¹⁾	504.3	543.9	7.9%
<i>as % of sales</i>	17.5%	17.3%	
Change in working capital requirement	36.1	(77.2)	
Net cash provided by operating activities	540.4	466.7	-13.6%
<i>as % of sales</i>	18.8%	14.8%	
Capital expenditures (including capitalized R&D)	(69.3)	(91.6)	
Net proceeds of sales of fixed assets	6.1	7.3	
Free cash flow	477.2	382.4	-19.9%
<i>as % of sales</i>	16.6%	12.1%	

1. Cash flow from operations is defined as the sum of net cash provided by operating activities and change in working capital requirement



Scope of Consolidation

2010	Q1	H1	9M	FY
Inform			Balance sheet only	6 months
Indo Asian Switchgear			Balance sheet only	4 months

2011	Q1	H1	9M	FY
Inform	3 months	6 months	9 months	12 months
Indo Asian Switchgear	3 months	6 months	9 months	12 months
Meta System Energy	3 months	6 months	9 months	12 months
Electrorack	3 months	6 months	9 months	12 months
Intervox Systems	Balance sheet only	6 months	9 months	12 months
Middle Atlantic Products		Balance sheet only	4 months	7 months
SMS			Balance sheet only	5 months
Megapower				Balance sheet only

Disclaimer

The information contained in this presentation has not been independently verified and no representation or warranty expressed or implied is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or opinions contained herein.

This presentation contains information about Legrand's markets and its competitive position therein. Legrand is not aware of any authoritative industry or market reports that cover or address its market. Legrand assembles information on its markets through its subsidiaries, which in turn compile information on its local markets annually from formal and informal contacts with industry professionals, electrical products distributors, building statistics and macroeconomic data. Legrand estimates its position in its markets based on market data referred to above and on its actual sales in the relevant market for the same period.

This document may contain estimates and/or forward-looking statements. Such statements do not constitute forecasts regarding Legrand's results or any other performance indicator, but rather trends or targets, as the case may be. These statements are by their nature subject to risks and uncertainties, many of which are outside Legrand's control, including, but not limited to the risks described in Legrand's reference document available on its Internet website (www.legrand.com). These statements do not reflect future performance of Legrand, which may materially differ. Legrand does not undertake to provide updates of these statements to reflect events that occur or circumstances that arise after the date of this document.

This document does not constitute an offer to sell, or a solicitation of an offer to buy Legrand shares in any jurisdiction.