Combined General Meeting of Shareholders
May 25, 2012
Agenda

- Introduction – G. Schnepp
- Sales and results – A. Burel
- Sound business model – G. Schnepp
- Value-creating business model – G. Schnepp
- Governance – G. Schnepp, F. Lemoine
- Presentation of resolutions – G. Schnepp
- Reports of the statutory auditors – J.-M. Lumet, G. Morin
- Questions and answers
- Vote of resolutions – B. Bahier
INTRODUCTION
SALES AND RESULTS
2011 Change in Net Sales

€ millions

- 2010: 3,891
- 2011: 4,250

Total growth: +9.2%

- Organic\(^{(1)}\) growth: +6.4%
- External growth: +4.5%
- Exchange rate effect: -1.7%

1. Organic: at constant scope of consolidation and exchange rates
Total net sales: €4,250m in 2011
- +9.2%
- +6.4% organic\(^{(1)}\) growth

USA & Canada: €615m
- +3.6% organic\(^{(1)}\) growth

France: €984m
- +5.6% organic\(^{(1)}\) growth

Italy: €624m
- +4.2% organic\(^{(1)}\) growth

Rest of the World: €1,222m
- +10.4% organic\(^{(1)}\) growth

Rest of Europe: €805m
- +5.6% organic\(^{(1)}\) growth

\(^{(1)}\) Organic: at constant scope of consolidation and exchange rates
Acquisition of 5 Front-Runner Companies in 2011
Total Annual Net Sales over €200m

1. Specialist in VDI cabinets for datacenters  US  Annual sales of €17m
   - #1 for connected security systems  France  €12m
   - #1 for UPS  Brazil  €80m
   - #1 for audio and video enclosures  US  €77m
   - #1 for plastic cable management  Malaysia  €20m

1. Joint venture
### 2011 Full-year Results

<table>
<thead>
<tr>
<th>In € millions</th>
<th>2010</th>
<th>2011</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net sales</td>
<td>3,891</td>
<td>4,250</td>
<td>+9.2%</td>
</tr>
<tr>
<td>Adjusted operating income</td>
<td>797</td>
<td>857</td>
<td>+7.5%</td>
</tr>
<tr>
<td>Net income attributable to Legrand</td>
<td>418</td>
<td>479</td>
<td>+14.4%</td>
</tr>
<tr>
<td>Net income attributable to Legrand excluding net exchange gains and losses</td>
<td>444</td>
<td>472</td>
<td>+6.2%</td>
</tr>
</tbody>
</table>
Performance in Line with 2011 Objectives

<table>
<thead>
<tr>
<th>Metrics</th>
<th>2011 Objectives</th>
<th>2011 Performance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net sales</td>
<td>+5% organic(^{(1)}) growth rounded out with acquisitions</td>
<td>+6.4% organic(^{(1)}) growth</td>
</tr>
<tr>
<td></td>
<td></td>
<td>+4.5% acquisition-driven growth</td>
</tr>
<tr>
<td>Adjusted operating margin</td>
<td>≥20%(^{(2)})</td>
<td>20.2%</td>
</tr>
</tbody>
</table>

1. Organic: at constant scope of consolidation and exchange rates
2. Including small and medium-size bolt-on acquisitions
### 2012 First-Quarter Results

<table>
<thead>
<tr>
<th>In € millions</th>
<th>Q1 2011</th>
<th>Q1 2012</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net sales</td>
<td>1,036</td>
<td>1,086</td>
<td>+4.8%</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Adjusted operating income</td>
<td>218</td>
<td>222</td>
<td>+1.7%</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net income attributable to Legrand</td>
<td>128</td>
<td>123</td>
<td>-3.3%</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net income attributable to Legrand excluding net exchange gains and losses</td>
<td>124</td>
<td>127</td>
<td>+2.4%</td>
</tr>
</tbody>
</table>

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1. Organic: at constant scope of consolidation and exchange rates
Q1 2012 Performance in Line with 2012 Objectives

<table>
<thead>
<tr>
<th>Metrics</th>
<th>2012 Objectives</th>
<th>Q1 2012 Performance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net sales</td>
<td>About 0% organic(^{(1)}) growth rounded out with acquisitions</td>
<td>-0.9% organic(^{(1)}) growth</td>
</tr>
<tr>
<td></td>
<td>≥19%(^{(2)})</td>
<td>+5.0% acquisition-driven growth</td>
</tr>
<tr>
<td>Adjusted operating</td>
<td></td>
<td>20.4% (^{(3)})</td>
</tr>
<tr>
<td>margin</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

1. Organic: at constant scope of consolidation and exchange rates
2. Including small and medium-size bolt-on acquisitions
3. Note that usual seasonality effect must be considered since first-quarter profitability is in general higher than the full-year figure
Based on first-quarter achievements and in the absence of marked worsening in the economic environment, Legrand confirms its target for 2012:

- Organic\(^{(1)}\) growth in sales of about zero
- Adjusted operating margin equaling or exceeding 19% of sales, including acquisitions\(^{(2)}\)
Very Strong Financial Structure

- Good free cash flow generation in 2011: 12.3% of sales

- Ongoing diversification of financing resources and extension of debt maturity
  - 3 Eurobond issuances in 2010, 2011, 2012 for a total amount of €1,100m
  - Credit facility in 2011: €900m
  - Average gross debt maturity\(^{(1)}\) = 8 years

- Reinforced balance sheet structure

- Rating\(^{(2)}\) raised to A- with stable outlook

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1. Taking into account the latest Eurobond issue
2. Standard and Poor's
SOUND BUSINESS MODEL
Virtuous Business Model

- Organic growth
- Acquisitions
- Market share
- Profitability

SELF-FINANCING

SOUND BUSINESS MODEL
Virtuous Business Model

Organic growth

Acquisitions

Market share

Profitability

SELF-FINANCING

SOUND BUSINESS MODEL
2011 Growth Initiatives
R&D and New Product Launches

4.7% of sales invested in R&D

Close to 50% of investment dedicated to new products

38% of sales generated with new products

- Living&Light (Italy, Europe)
- Niloé™ (France and Europe)
- XL³ 125 cabinets (France and Europe)
- Yi Pin & K2.0 (China)
- Myrius (India)
- Puissance³ (France)
- My Home, iPad application (France, Italy)
- Living&Light Measurement of energy consumption (World)
- New CCTV offer (Eastern Europe)

1. Products that have been on the market for less than five years
2011 Growth Initiatives
New Commercial Facilities

New showrooms

TCL Huizhou
(China)

TCL Wuxi
(China)

Innoval
Bagnolet
(Paris)

Innovative sales tools

Le Lab
(Paris)

Concept Store
(Milan)
2012 Growth Initiatives
Acquisition\(^{(1)}\) of Numeric UPS

- India’s market leader in low- and medium-power UPS\(^{(2)}\)

- Nearly €80 million annual sales

- Strong brand awareness and extensive nationwide sales and service network of over 1,500 employees

- Over 2,500 employees in total

- Rounding out Legrand’s positions in India

- Stepping up expansion in the UPS market

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1. Subject to customary closing procedures
2. Uninterruptible Power Supply
2012 Growth Initiatives
Acquisition of Aegide

- Market leader in Voice-Data-Image cabinets for data centers in the Netherlands and a front-running European contender
- €36 million annual sales
- 170 employees

- Ideal complement to Legrand’s offer for data centers
- Strengthening Legrand’s positions in digital infrastructures
Strong Positions in New Economies

Net sales as % of total group sales

35% in 2011

Average annual growth in sales over 10 years

+11%
Growing New Business Segments

- Digital infrastructures
- Energy performance
- Wire-mesh cable management
- Residential systems

Net sales as % of total group sales

Close to 22% in 2011

Average annual growth in sales over 10 years

+12%
Robust Leadership Positions

- Products with #1 or #2 positions:
  2/3 of net sales

- Number of #1 of #2 positions:
  multiplied by 2 over 5 years
Long-Term Growth Drivers

- Assisted living
  - Switch equipped with monitor light
  - Visiovox communicating tablet

- Electrical-vehicle charging station
  - Green Up Access socket
  - Green Up Premium station

- Smart grid
  - MyHome™ energy display monitor
  - Lexic™ EMDX³ multifunction measuring unit

First achievements

- *Bouches-du-Rhône* department
  - 7,000 remote assistance kits

- Underground parking at the French National Assembly equpped with
  - 90 Green Up Access sockets

- *Fort d’Issy* real-estate development
  - 1,275 housing units being outfitted with Legrand solutions
Virtuous Business Model

- Organic growth
- Acquisitions
- Market share
- Profitability

SELF-FINANCING

SOUND BUSINESS MODEL
1. Based on a constant ratio of working capital requirement to sales of 10%
Sustainable Growth Strategy
Progressive Change in Our Approach

- **2004**
  - Creation of the corporate Sustainable Development unit

- **2007**
  - Definition of 9 Sustainable Development goals (2007-2010)
  - Legrand share included in the FTSE4Good\(^1\) for the first time

- **2010**
  - Scope widened
  - Deployment of internal and external communication on Sustainable Development messages

- **2011**
  - Preparation for new legal requirements (Art. 225 – Grenelle 2)
  - 2011-2013 Sustainable Development roadmap

- **2012**
  - First status report on Sustainable Development roadmap (end of 2011)
  - External certification from Statutory Auditors

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1. A component stock ever since; Legrand shares are also included in ASPI Eurozone (2009), Ethibel Excellence Europe (2009) and DJSI Stoxx (2010) indexes.
Sustainable Growth Strategy
2011 status

- Stakeholders
- Ethics
- Purchasing
- Products
- Sites
- HR management
- Diversity
- Prevention
- Access to electricity

2013 objective
Our Commitments

Example: Development of High Environmental Performance Products

- **Products with Environmental Profiles (P.E.P.)**
  - 30% of 2011 sales
  - Target: 50% at the end of 2013

- **Eco-design approach**
  - 70% of R&D centers
  - Target: 80% at the end of 2013

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*Product life-cycle analysis*
VALUE-CREATING BUSINESS MODEL
2011 Dividend Proposal\(^{(1)}\)

- \(\text{\euro}0.93\) per share, i.e. +6%
- Payable on June 5
- 3.7% yield

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1. Subject to the approval of the General Meeting of shareholders on May 25, 2012, yield calculated on the share price on May 23, 2012
## Change in Stock Price

<table>
<thead>
<tr>
<th>Performance(1)</th>
<th>Since IPO(2)</th>
<th>Over 2 years</th>
<th>Over 1 year</th>
</tr>
</thead>
<tbody>
<tr>
<td>Legrand</td>
<td>+28%</td>
<td>+8%</td>
<td>-13%</td>
</tr>
<tr>
<td>CAC 40</td>
<td>-42%</td>
<td>-12%</td>
<td>-23%</td>
</tr>
<tr>
<td>Overperformance</td>
<td>+123%</td>
<td>+24%</td>
<td>+13%</td>
</tr>
</tbody>
</table>

1. Based on May 23, 2012 closing price
2. Initial Public Offering
3. 10-day moving average

### Change in stock price since IPO

![Graph showing the change in stock price since IPO for Legrand and CAC 40. The red line represents Legrand and the blue line represents CAC 40. The graph shows the stock price increasing from approximately €19.75 to €25.36 over the period from April 6, 2006, to May 23, 2012.]
Rise in Free Float as % of Share Capital

April 2006\(^{(1)}\)
- 20% Free float
- 80% Wendel, KKR, management and employees

May 2012
- 90% Free float
- 10% Wendel, management and employees

\(\times 4.5\)

1. On the day of the Initial Public Offering
Stock Performance

- Legrand overperformance\(^{(1)}\) since IPO\(^{(2)}\) : +123%
- Gradual rise in free float
- Regular increase in the stock’s liquidity

\(\Rightarrow\) CAC 40 index component since December 2011

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1. Compared to CAC 40 and based on May 23, 2012 closing price
2. Initial Public Offering
GOVERNANCE
Share Ownership at May 25, 2012

- Following KKR’s departure: increase in free float and changes in Board membership

- Wendel’s shareholding at May 25, 2012: 5.8% of share capital and 10.6% of voting rights

1. Without treasury share (0.2%)
Proposed renewal, for four-year terms, of the directorships of:

- **Mr. Gérard Lamarche**, Managing Director of Groupe Bruxelles Lambert (GBL)

- **Mr. Thierry de La Tour d’Artaise**, Chairman and Chief Executive Officer of Groupe SEB
Proposed appointment of two new independent directors for four-year periods:

- Ms. Christel Bories
- Ms. Angeles Garcia-Poveda
Ms. Christel Bories

Chief Executive of Strategy and member of the Executive Committee with Umicore from 1993 to 1995.
From 1995 to 2003, Chief Executive of Strategy, then Chief Executive Officer of the Packaging Branch and member of the Executive Committee of Pechiney.
Following Pechiney’s integration into the Alcan Group, Chairman and Chief Executive Officer of Alcan Packaging from 2004 to 2007, then Chairman and Chief Executive Officer of Constellium, independent company (formerly Alcan Engineered Products), until December 2011.
Director of Natixis since 2011.
French national.
Member of Boston Consulting Group in Madrid and in Paris from 1993 to 2008.
Since 2008, member of Spencer Stuart in Paris.
Since 2011, Chief Executive Officer of Spencer Stuart in Paris and member of the European leadership team.

Spanish national.
## Compensation of the Chairman and Chief Executive Officer

<table>
<thead>
<tr>
<th>Gilles Schnepp</th>
<th>Due in respect of financial year 2010</th>
<th>Due in respect of financial year 2011</th>
<th>Change 2010 - 2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fixed compensation(^{(1)})</td>
<td>€550,000</td>
<td>€625,000</td>
<td></td>
</tr>
<tr>
<td>Bonus(^{(2)})</td>
<td>€825,000</td>
<td>€844,161</td>
<td></td>
</tr>
<tr>
<td>Attendance fees(^{(3)})</td>
<td>€20,000</td>
<td>€0</td>
<td></td>
</tr>
<tr>
<td>Benefits in kind(^{(4)})</td>
<td>€5,365</td>
<td>€4,210</td>
<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>€1,400,365</strong></td>
<td><strong>€1,473,371</strong></td>
<td><strong>+5%</strong></td>
</tr>
<tr>
<td>Number of performance shares</td>
<td>65,737</td>
<td>30,710</td>
<td><strong>-53%</strong></td>
</tr>
</tbody>
</table>

\(^{(1)}\) Fixed compensation is reviewed every three years; the previous increase took place in 2008.  
\(^{(2)}\) Due in respect of the year and paid the following year.  
\(^{(3)}\) Since 2011, Mr. Gilles Schnepp has waived his right to receive attendance fees during his duties as executive director. No compensation (attendance fees or other) is paid or due for mandates held in Group subsidiaries.  
\(^{(4)}\) Company car and cellphone.
PRESENTATION OF RESOLUTIONS
Resolutions relating to the approval of the financial statements, the appropriation of earnings and the determination of dividend

- **Resolution No. 1**: Approval of the Company’s financial statements at December 31, 2011

- **Resolution No. 2**: Approval of the consolidated financial statements at December 31, 2011

- **Resolution No. 3**: Appropriation of earnings and determination of dividend
Resolutions relating to the approval of regulated agreements

- **Resolution No. 4**: Approval of a regulated agreement subject to article L. 225-38 of the Commercial Code (Services agreement between the Company and Mr. Olivier Bazil, ended on December 31, 2011)

- **Resolution No. 5**: Approval of a regulated agreement subject to article L. 225-38 of the Commercial Code (Refinancing agreement between the Company, some of its subsidiaries and a pool of lender banks)
Resolution No. 6: Renewal of the appointment of Mr. Gérard Lamarche as Director

Resolution No. 7: Renewal of the appointment of Mr. Thierry de La Tour d’Artaise as Director

Resolution No. 8: Appointment of a Director: Ms. Christel Bories

Resolution No. 9: Appointment of a Director: Ms. Angeles Garcia-Poveda
Resolutions relating to the purchase and the cancellation of Company shares

➢ **Resolution No. 10**: Authorization granted to the Board of Directors allowing the Company to trade in its own shares

➢ **Resolution No. 11**: Authorization granted to the Board of Directors to reduce the Company’s share capital by cancelling shares
Resolutions relating to financial authorizations

- **Resolution No. 12**: Delegation of powers to the Board of Directors for the purpose of issuing shares or securities providing access to the Company’s share capital or entitlement to debt securities, with preferred subscription rights maintained.

- **Resolution No. 13**: Delegation of powers to the Board of Directors for the purpose of issuing, by means of public offers, shares or securities providing access to the Company’s share capital or entitlement to debt securities, with preferred subscription rights waived.

- **Resolution No. 14**: Delegation of powers to the Board of Directors for the purpose of issuing, by means of an offer within the scope of section II of article L. 411-2 II of the French Monetary and Financial Code (private placement), shares or securities providing access to the Company’s share capital or entitlement to debt securities, with preferred subscription rights waived.
Resolutions relating to financial authorizations (cont’d.)

- **Resolution No. 15**: Power to increase the amount of issues made with preferred subscription rights maintained or waived in the event of excess demand.

- **Resolution No. 16**: Powers conferred on the Board of Directors to set, in accordance with conditions approved by the General Meeting, the issue price in the event of issues of shares or securities providing access to the Company’s shares, with preferred subscription rights waived.

- **Resolution No. 17**: Delegation of powers to the Board of Directors for the purpose of capital increases through incorporation of reserves, profit, premiums or other items which may be capitalized under applicable regulations.
Resolutions relating to financial authorizations (cont’d.)

- **Resolution No. 18**: Delegation of powers to the Board of Directors for the purpose of issuing shares or securities providing access to the Company’s share capital in favor of participants in Company or Group employee share-ownership programs.

- **Resolution No. 19**: Delegation of powers to the Board of Directors for the purpose of issuing shares or other securities providing access to share capital as consideration for contributions in kind to the Company.

- **Resolution No. 20**: Total limit on delegations of power under the twelfth, thirteenth, fourteenth, fifteenth, sixteenth, eighteenth and nineteenth resolutions.
Resolutions relating to an amendment to the articles of association and to powers to effect formalities

- **Resolution No. 21**: Amendment of the third paragraph of article 12.1 of Company’s articles of association

- **Resolution No. 22**: Powers to effect formalities
REPORTS OF THE STATUTORY AUDITORS
For the Ordinary General Meeting:
- on Company’s financial statements and consolidated financial statements
- on regulated agreements and commitments
- on the report of the Chairman of the Board of Directors on corporate governance and internal controls

For the Extraordinary General Meeting:
- on a reduction in share capital through cancellation of treasury shares
- on the issuance of shares and securities with preferred subscription rights maintained and/or waived
- on the issuance of shares and/or securities to participants in Company or Group employee share-ownership programs
VOTE OF
RESOLUTIONS
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