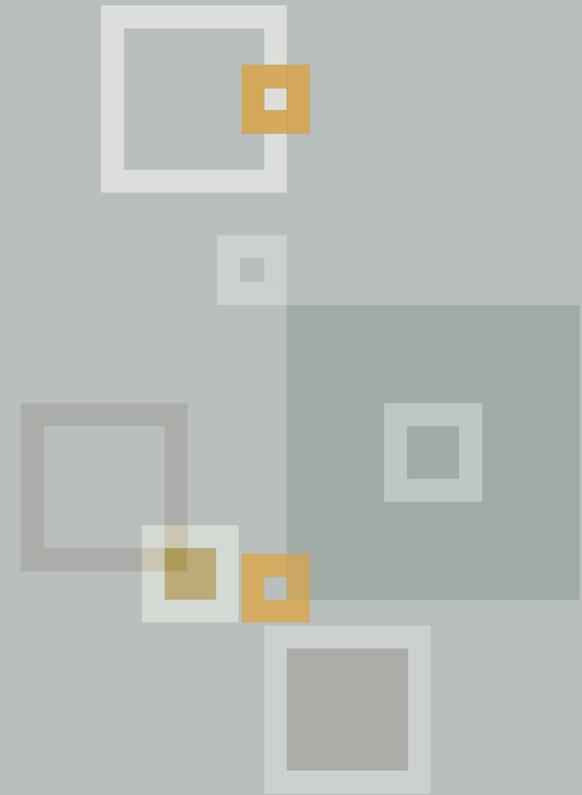


→ 2008 Nine-month Results

November 6, 2008

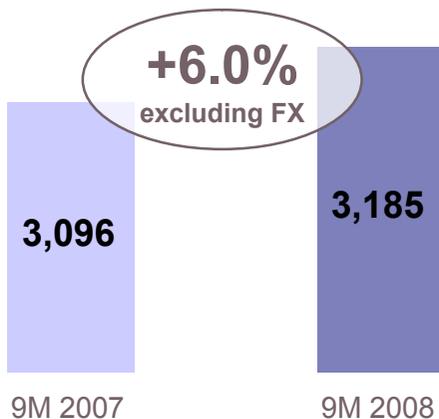


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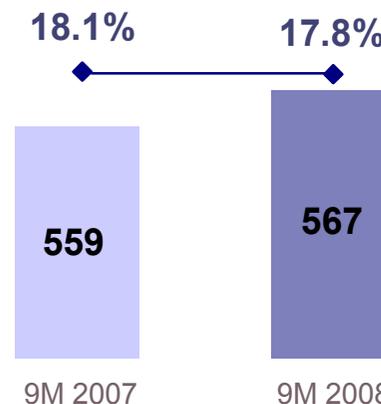
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Robust financial structure	5
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2008 Nine-month Results

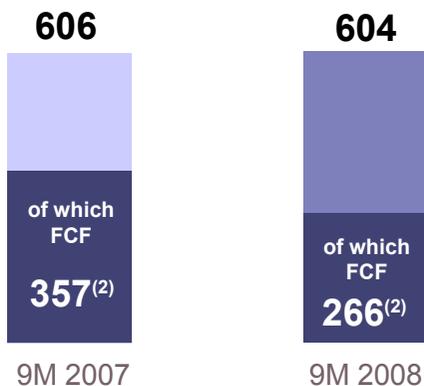
Growth in net sales In €m



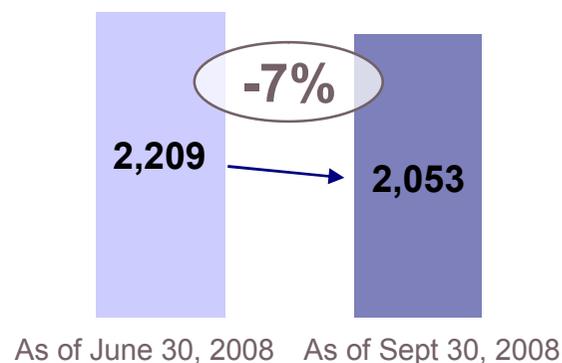
Adjusted EBIT margin resilience In €m and as % of sales



Healthy resilience in cash flow from operations⁽¹⁾ before tax, in €m



Net debt reduction In €m



1. Cash flow from operations is defined as the sum of net cash provided by operating activities and change in working capital
 2. Excluding the use of tax loss carry forwards in 2007 and the impact of asset sales and exchange gains, free cash flow represented 8.0% of sales in the first nine months of both 2007 and 2008

Growth in Net Sales

Group total €3,185m in the first nine months of 2008

- +6.0% in sales excluding FX
- +2.0% LFL⁽¹⁾

France: €761m

- +1.6% LFL⁽¹⁾ after adjustment⁽²⁾
- +0.4% LFL⁽¹⁾

- Good performance in power distribution and cable management
- Ongoing success of *Céliane*
- Slowing residential market

USA & Canada: €427m

- -3.5% LFL⁽¹⁾
- Strong increase in sales at The Watt Stopper, Cablofil and PW Industries
- Partly offsetting the continued slackening in residential business

Rest of Europe: €727m

- +4.4% LFL⁽¹⁾ excluding Spain
- +0.4% LFL⁽¹⁾
- Robust activity in Eastern Europe, in particular Russia, Romania and the Czech Republic, and in Belgium and the Netherlands
- Offsetting the steep fall in Spain and the overall slowdown in residential business in the area

Rest of the World: €706m

- +10.8% LFL⁽¹⁾
- Best performances in Latin America and Africa/Middle-East

Italy: €564m

- +0.9% LFL⁽¹⁾
- Good performance in cable management, transformers and home automation, as well as resilience of high-end wiring devices with *Axolute*
- Partly offsetting worsening residential market and slowdown in the commercial sector

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

2. Excluding the impact on comparisons of the launch of new wiring-device ranges in France in the first quarter of 2007

Robust Financial Structure

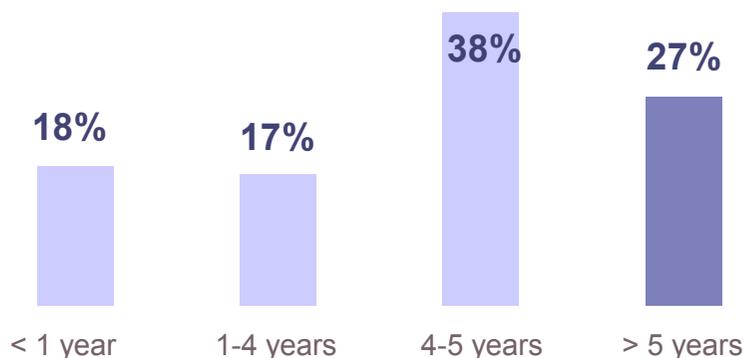
Sound free cash-flow generation

Free cash flow is about twice the dividend, leaving significant headroom to:

- Deleverage
- Finance selective bolt-on acquisitions

Net debt by maturity As % of total net debt as of September 30, 2008

Average maturity: 5.8 years



Safe and expandable financing resources over the long-term

100%
of net debt
guaranteed by credit lines,
of which nearly €1,9bn run through to 2013 at the earliest and 2025 at the latest

€700m
of secured
financial headroom

1. Based on 2007 figures

2008 Outlook

In view of

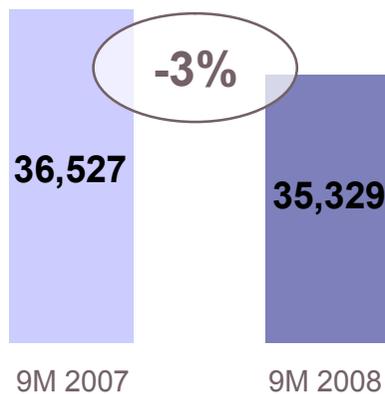
- more marked and more global worsening in market conditions in the third quarter
- and of the usual unfavorable seasonality of margins in the fourth quarter compared with the first nine months of the year,

Legrand now anticipates:

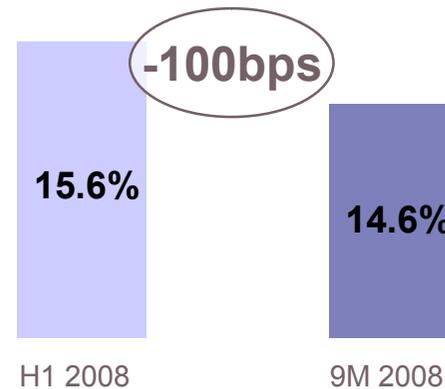
- sales growth of around 4% at constant exchange rates
- and adjusted operating margin of around 16.5%.

Good Responsiveness in Third-quarter 2008 to the Deteriorating Environment

Decreasing average headcount
At constant scope of consolidation



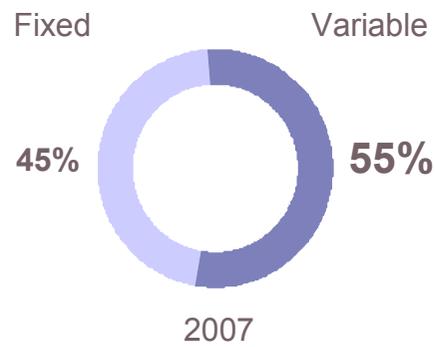
Focus on paring
working capital requirement⁽¹⁾



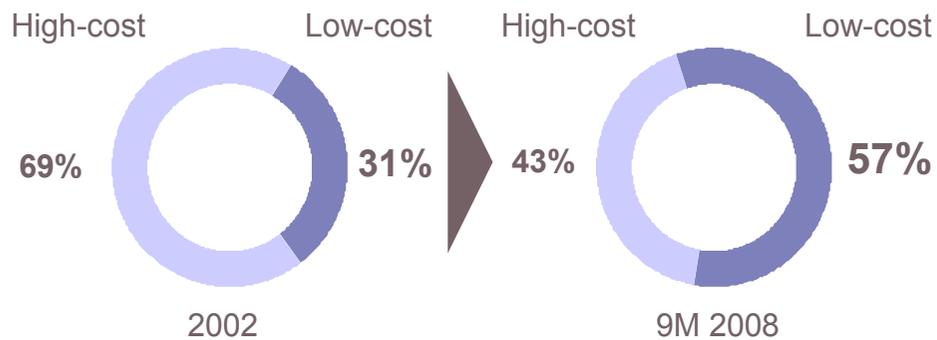
1. As a percentage of sales over the last twelve months

Improved Cost Structure

Improved variable-cost base



Increased production headcount in low-cost countries



Scope for Further Streamlining of Cost Structure

Strong track record for restructuring
in slowing markets

48%

increase in average annual
restructuring charges for 2001-
2003 compared to 1997-2007

Restructuring pay-back

1.5 years

on average

Restructuring charges

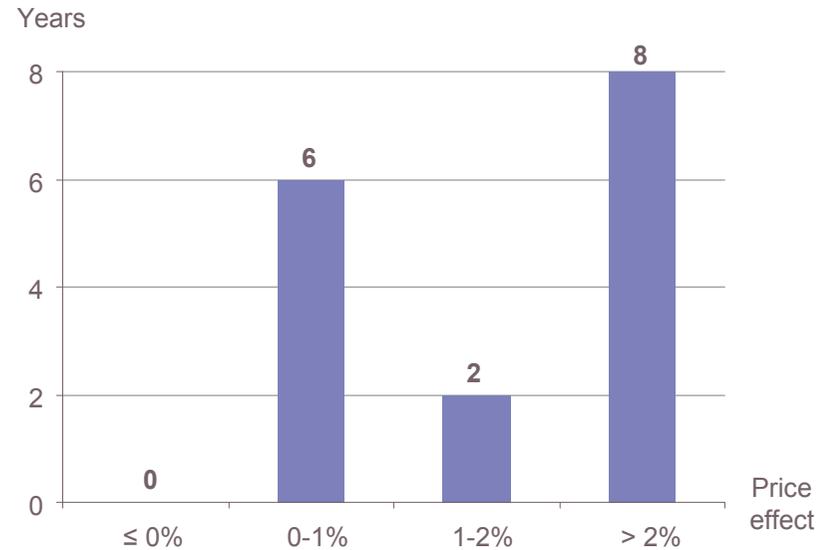
Between
€25-30m
for 2008
vs. €21m in 2007

Reinforced Pricing Power

Active optimization of price management

- 45 pricing managers worldwide
- Monthly reporting of pricing performance

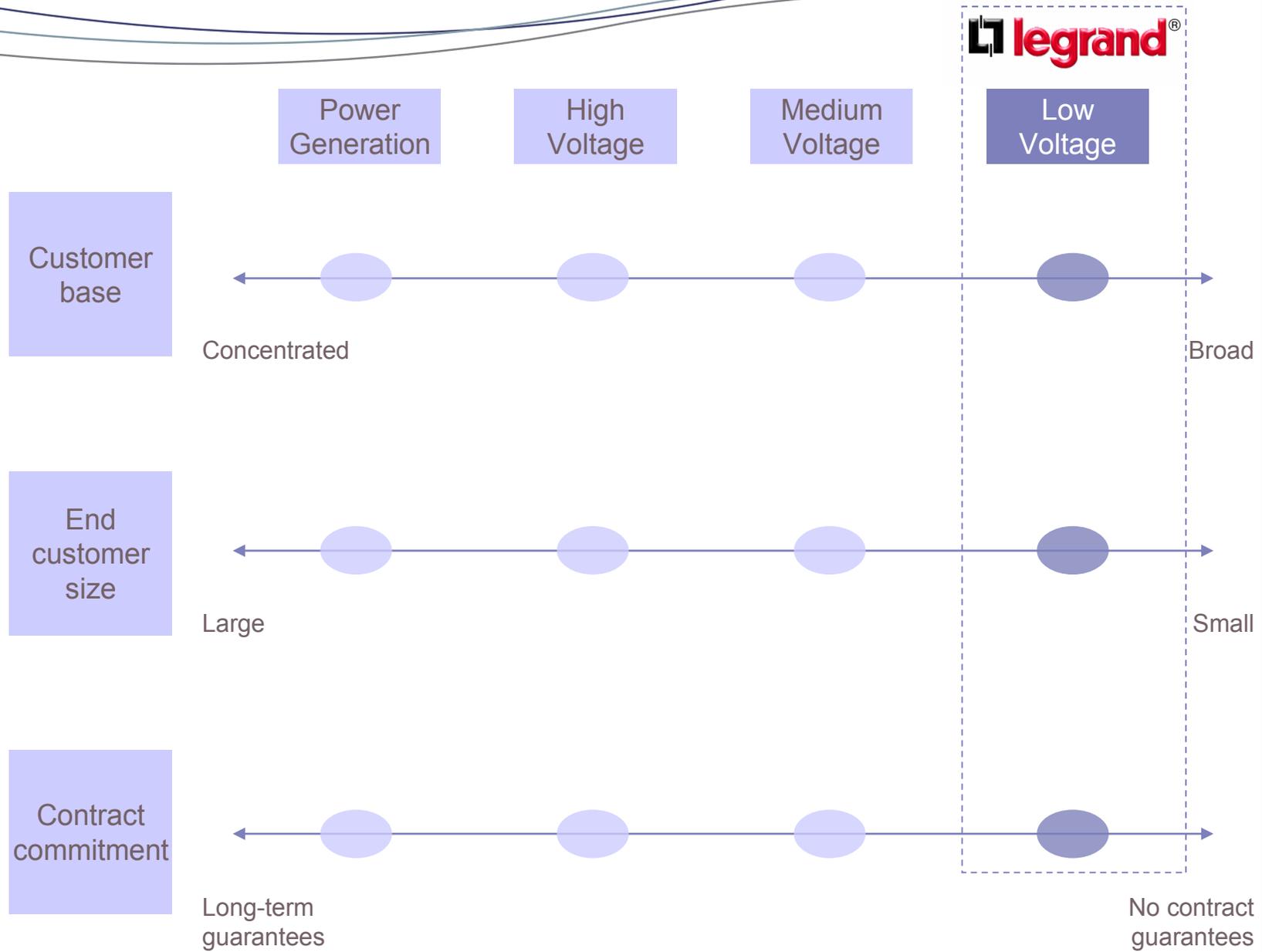
Annual price effect ranges over the past 16 years by number of years of occurrence



+1.9%

average price effect over the past 16 years, without a single decrease

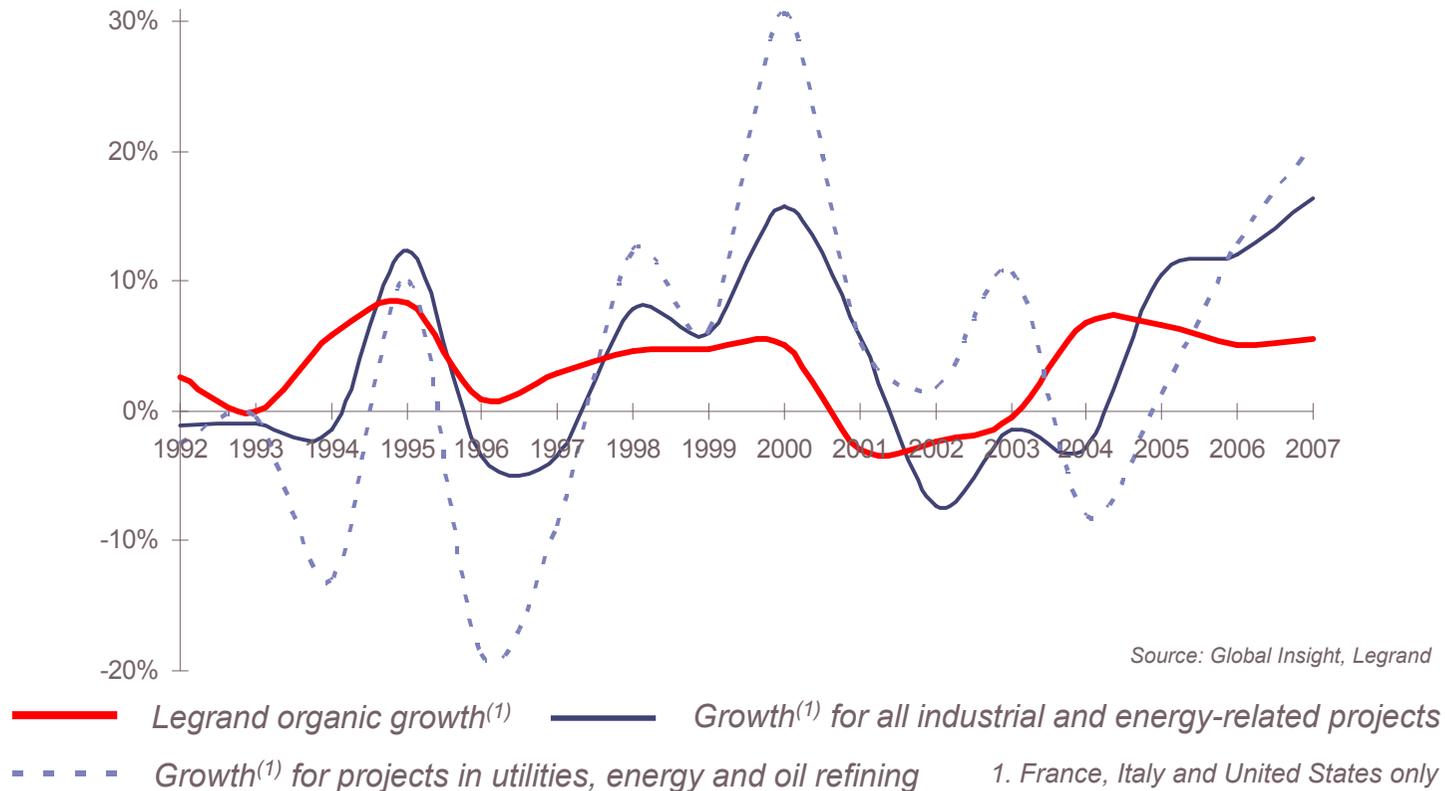
Limited Risk Business vs. Project-driven Business



Limited Volatility Business vs. Project-driven Business

- Very limited exposure to highly volatile project business
- High exposure to maintenance and renovation markets

Legrand organic growth vs. project-driven business growth
France, Italy and United States since 1992



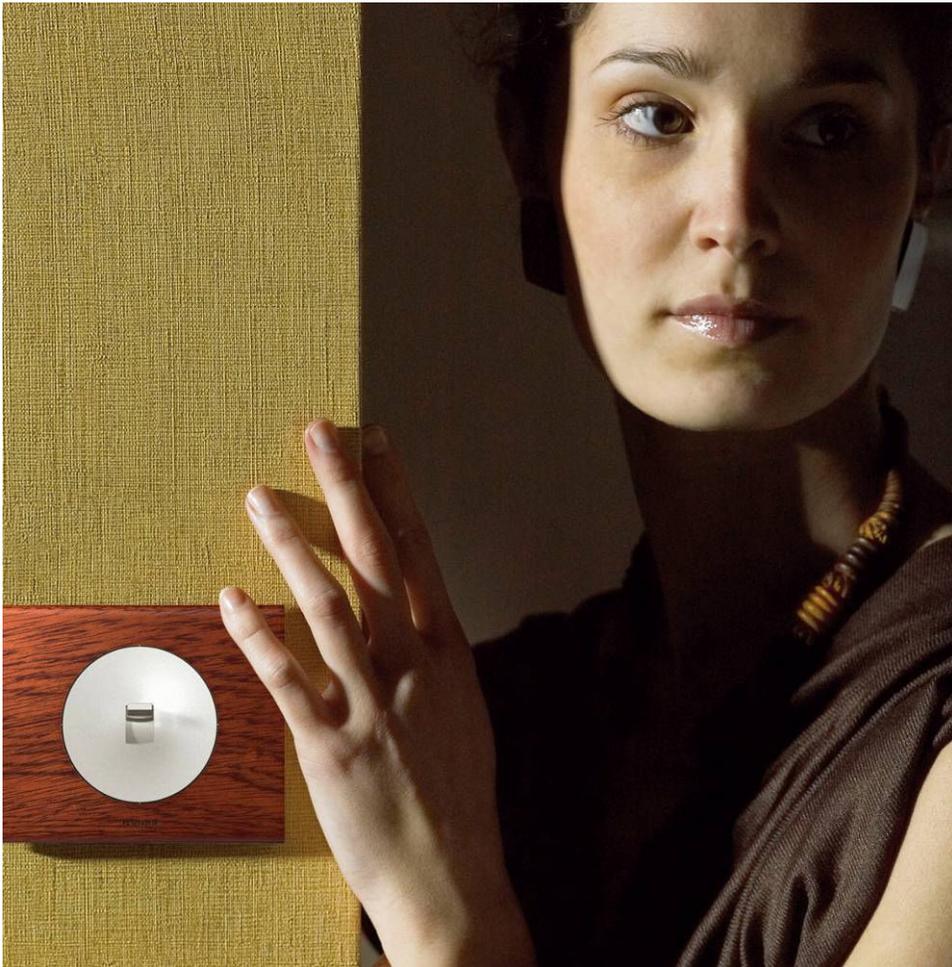
Agenda & Contacts

Agenda

- February 11, 2009:
2008 annual results
- May 6, 2009:
2009 first-quarter results
- May 26, 2009:
2009 annual general meeting

Contacts

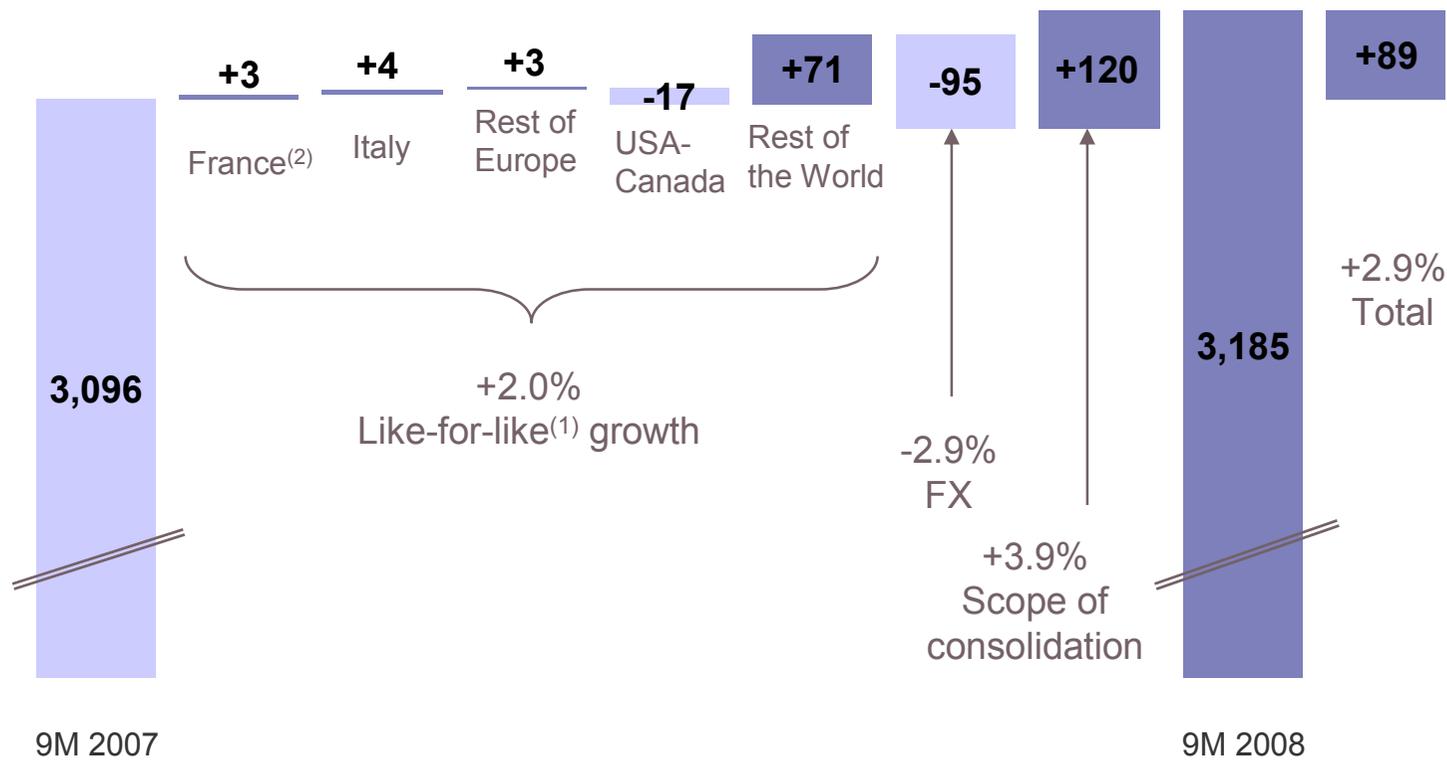
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Appendices

Change in Net Sales

2008 nine-month net sales analysis (€m)



1. Like-for-like: at constant scope of consolidation and exchange rates
 2. 9M 2007 France net sales included €8.7m impact of the launch of new wiring-device ranges in France

Acquisition-Driven Growth

Emerging markets



- No. 1 for VDI / Datacom enclosures and cabinets in Turkey
- 2007 net sales: about €22m
- 120 employees



- No. 1 in Brazil for audio and video entry phones
- 2007 net sales: about €20m
- 300 employees



Commercial and industrial markets



- US specialist in ceiling cable-tray systems for commercial and industrial segments
- 2007 net sales: about \$32m
- 60 employees



- UK leader in underfloor cable-tray systems for commercial and industrial applications
- 2007 net sales: about €20m
- 130 employees



Resilient Margins

In €m	9M 2007	9M 2008	% Change
Net Sales	3,095.5	3,185.3	2.9%
Gross Profit	1,563.2	1,637.2	4.7%
<i>As % of Sales</i>	50.5%	51.4%	
Adjusted⁽¹⁾ Operating Income	559.1	567.3	1.5%
<i>As % of Sales</i>	18.1%	17.8%	
Accounting entries related to the acquisition of Legrand France	(46.9)	(37.7)	
Operating Income	512.2	529.6	3.4%
<i>As % of Sales</i>	16.5%	16.6%	
Net Financial Expenses	(85.0)	(88.7)	
Exchange Gains & Losses	29.8	(18.2)	
Income Tax Expense	(158.5)	(128.8)	
Net Profit excluding minorities	298.5	292.5	-2.0%
Net Profit	299.7	293.9	-1.9%

1. Figures restated for accounting entries with no cash impact relating to the acquisition of Legrand France in 2002

Cash Generation

In €m	9M 2007	9M 2008	% Change
Cash-flow From Operations⁽¹⁾ before Tax	606.2	603.9	-0.4%
<i>As % of Sales</i>	19.6%	19.0%	
Tax Impact	(104.5)	(134.1)	
Cash-Flow From Operations ⁽¹⁾	501.7	469.8	-6.4%
<i>As % of Sales</i>	16.2%	14.7%	
Change in Working Capital Requirement	(58.9)	(103.6)	
Net Cash Provided by Operating Activities	442.8	366.2	-17.3%
<i>As % of Sales</i>	14.3%	11.5%	
Capital Expenditures (including capitalized R&D)	(118.0)	(107.4)	
Net Proceeds from Sales of Fixed Assets	32.5	7.5	
Free Cash-flow	357.3	266.3	-25.5%
<i>As % of Sales</i>	11.5% ⁽²⁾	8.4% ⁽²⁾	

1. Cash flow from operations is defined as the sum of net cash provided by operating activities and change in working capital
2. Excluding the use of tax loss carry forwards in 2007 and the impact of asset sales and exchange gains, free cash flow represented 8.0% of sales in the first nine months of both 2007 and 2008

Scope of Consolidation

2007	Q1	H1	9M	FY
Cemar	3 months	6 months	9 months	12 months
Shidean	3 months	6 months	9 months	12 months
Vantage	3 months	6 months	9 months	12 months
USTec	3 months	6 months	9 months	12 months
HPM	2 months	5 months	8 months	11 months
Kontaktor			Only on BS ⁽¹⁾	Only on BS ⁽¹⁾
Macse				Only on BS ⁽¹⁾
TCL Wuxi				Only on BS ⁽¹⁾
Alpes Technologies				Only on BS ⁽¹⁾

2008	Q1	H1	9M	FY
HPM	3 months	6 months	9 months	12 months
Kontaktor	3 months	6 months	9 months	12 months
Macse	3 months	6 months	9 months	12 months
TCL Wuxi	3 months	6 months	9 months	12 months
Alpes Technologies	3 months	6 months	9 months	12 months
PW Industries	2 months	5 months	8 months	11 months
Estep		3 months	6 months	9 months
HDL		3 months	6 months	9 months
Electrak		3 months	6 months	9 months

1. BS: Balance Sheet

2008 Nine-month Net Sales by Destination⁽¹⁾

In €m	Nine Months 2007	Nine Months 2008	Total Change	Scope of Consolidation	Like-for-Like Growth	Currency Effect
France	757.1	761.1	0.5%	0.1%	0.4%	0.0%
Italy	559.0	563.9	0.9%	0.0%	0.9%	0.0%
Rest of Europe	675.3	727.5	7.7%	8.9%	0.4%	-1.5%
USA/Canada	483.9	426.6	-11.8%	3.5%	-3.5%	-11.7%
Rest of the World	620.2	706.2	13.9%	6.9%	10.8%	-3.8%
Total	3,095.5	3,185.3	2.9%	3.9%	2.0%	-2.9%

1. Market where sales are recorded

2008 Nine-month Net Sales by Origin⁽¹⁾

In €m	Nine Months 2007	Nine Months 2008	Total Change	Scope of Consolidation	Like-for-Like Growth	Currency Effect
France	893.7	872.1	-2.4%	-3.8% ⁽²⁾	1.5%	0.0%
Italy	600.4	598.0	-0.4%	-0.2%	-0.2%	0.0%
Rest of Europe	614.0	682.4	11.1%	11.5%	1.5%	-1.8%
USA/Canada	495.0	433.6	-12.4%	2.6%	-3.3%	-11.7%
Rest of the World	492.4	599.2	21.7%	14.6% ⁽³⁾	10.7%	-4.1%
Total	3,095.5	3,185.3	2.9%	3.9%	2.0%	-2.9%

1. Zone of origin of invoicing

2. Essentially attributable to the launch at the end of 2007 of a subsidiary in Dubai, which is in charge of invoicing sales for most Middle East and East African countries

3. Attributable to the launch at the end of 2007 of a subsidiary in Dubai, which is in charge of invoicing sales for most Middle East and East African countries, as well as to the consolidation of acquisitions

Quarterly Net Sales by Destination⁽¹⁾

In €m	Q1 2007	Q2 2007	Q3 2007	Q4 2007	Q1 2008	Q2 2008	Q3 2008
France	264.4	264.7	228.0	252.8	255.3	277.8	228.0
Italy	209.5	193.1	156.4	157.3	216.3	199.0	148.6
Rest of Europe	219.4	227.4	228.5	235.3	233.8	248.9	244.8
USA/Canada	155.1	164.8	164.0	140.1	134.1	140.3	152.2
Rest of the World	184.3	213.0	222.9	247.8	209.5	251.0	245.7
Total	1,032.7	1,063.0	999.8	1,033.3	1,049.0	1,117.0	1,019.3

1. Market where sales are recorded

Quarterly Net Sales by Origin⁽¹⁾

In €m	Q1 2007	Q2 2007	Q3 2007	Q4 2007	Q1 2008	Q2 2008	Q3 2008
France	306.0	310.9	276.8	309.5	293.3	313.9	264.9
Italy	223.5	206.0	170.9	168.6	226.5	212.6	158.9
Rest of Europe	198.7	209.4	205.9	215.8	218.3	232.8	231.3
USA/Canada	158.8	168.0	168.2	144.7	136.0	142.5	155.1
Rest of the World	145.7	168.7	178.0	194.7	174.9	215.2	209.1
Total	1,032.7	1,063.0	999.8	1,033.3	1,049.0	1,117.0	1,019.3

1. Zone of origin of invoicing

2008 First-quarter Net Sales by Destination⁽¹⁾

In €m	Q1 2007	Q1 2008	Total Change	Scope of Consolidation	Like-for-Like Growth	Currency Effect
France	264.4	255.3	-3.4%	0.4%	-3.8%	0.0%
Italy	209.5	216.3	3.2%	0.0%	3.2%	0.0%
Rest of Europe	219.4	233.8	6.6%	5.5%	2.2%	-1.2%
USA/Canada	155.1	134.1	-13.5%	2.4%	-3.4%	-12.6%
Rest of the World	184.3	209.5	13.7%	7.0%	9.5%	-3.0%
Total	1,032.7	1,049.0	1.6%	2.9%	1.4%	-2.6%

1. Market where sales are recorded

2008 First-quarter Net Sales by Origin⁽¹⁾

In €m	Q1 2007	Q1 2008	Total Change	Scope of Consolidation	Like-for-Like Growth	Currency Effect
France	306.0	293.3	-4.2%	-3.1% ⁽²⁾	-1.1%	0.0%
Italy	223.5	226.5	1.3%	0.0%	1.3%	0.0%
Rest of Europe	198.7	218.3	9.9%	7.3%	3.7%	-1.3%
USA/Canada	158.8	136.0	-14.4%	1.5%	-3.5%	-12.6%
Rest of the World	145.7	174.9	20.0%	15.2% ⁽³⁾	7.7%	-3.3%
Total	1,032.7	1,049.0	1.6%	2.9%	1.4%	-2.6%

1. Zone of origin of invoicing

2. Essentially attributable to the launch at the end of 2007 of a subsidiary in Dubai, which is in charge of invoicing sales for most Middle East and East African countries

3. Attributable to the launch at the end of 2007 of a subsidiary in Dubai, which is in charge of invoicing sales for most Middle East and East African countries, as well as to the consolidation of acquisitions

2008 Second-quarter Net Sales by Destination⁽¹⁾

In €m	Q2 2007	Q2 2008	Total Change	Scope of Consolidation	Like-for-Like Growth	Currency Effect
France	264.7	277.8	4.9%	0.1%	4.8%	0.0%
Italy	193.1	199.0	3.1%	0.0%	3.1%	0.0%
Rest of Europe	227.4	248.9	9.5%	9.5%	2.1%	-2.1%
USA/Canada	164.8	140.3	-14.9%	3.5%	-4.7%	-13.7%
Rest of the World	213.0	251.0	17.8%	7.0%	15.5%	-4.7%
Total	1,063.0	1,117.0	5.1%	4.1%	4.6%	-3.5%

1. Market where sales are recorded

2008 Second-quarter Net Sales by Origin⁽¹⁾

In €m	Q2 2007	Q2 2008	Total Change	Scope of Consolidation	Like-for-Like Growth	Currency Effect
France	310.9	313.9	1.0%	-4.0% ⁽²⁾	5.2%	0.0%
Italy	206.0	212.6	3.2%	-0.2%	3.4%	0.0%
Rest of Europe	209.4	232.8	11.2%	11.7%	2.0%	-2.4%
USA/Canada	168.0	142.5	-15.2%	2.8%	-4.4%	-13.7%
Rest of the World	168.7	215.2	27.6%	15.7% ⁽³⁾	16.5%	-5.3%
Total	1,063.0	1,117.0	5.1%	4.1%	4.6%	-3.5%

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2008 Third-quarter Net Sales by Destination⁽¹⁾

In €m	Q3 2007	Q3 2008	Total Change	Scope of Consolidation	Like-for-Like Growth	Currency Effect
France	228.0	228.0	0.0%	-0.3%	0.3%	0.0%
Italy	156.4	148.6	-5.0%	0.0%	-5.0%	0.0%
Rest of Europe	228.5	244.8	7.1%	11.6%	-2.8%	-1.3%
USA/Canada	164.0	152.2	-7.2%	4.3%	-2.4%	-8.8%
Rest of the World	222.9	245.7	10.2%	6.3%	7.3%	-3.4%
Total	999.8	1,019.3	2.0%	4.7%	-0.1%	-2.5%

1. Market where sales are recorded

2008 Third-quarter Net Sales by Origin⁽¹⁾

In €m	Q3 2007	Q3 2008	Total Change	Scope of Consolidation	Like-for-Like Growth	Currency Effect
France	276.8	264.9	-4.3%	-4.5% ⁽²⁾	0.2%	0.0%
Italy	170.9	158.9	-7.0%	-0.4%	-6.6%	0.0%
Rest of Europe	205.9	231.3	12.3%	15.2%	-0.9%	-1.6%
USA/Canada	168.2	155.1	-7.8%	3.5%	-2.0%	-8.9%
Rest of the World	178.0	209.1	17.5%	13.2% ⁽³⁾	7.7%	-3.6%
Total	999.8	1,019.3	2.0%	4.7%	-0.1%	-2.5%

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First-quarter P&L

In €m	Q1 2007	Q1 2008	% Change
Net Sales	1,032.7	1,049.0	1.6%
Gross Profit	525.4	541.4	3.0%
<i>As % of Sales</i>	50.9%	51.6%	
Adjusted⁽¹⁾ Operating Income	185.1	187.6	1.4%
<i>As % of Sales</i>	17.9%	17.9%	
Accounting entries related to the acquisition of Legrand France	(15.7)	(12.6)	
Operating Income	169.4	175.0	3.3%
<i>As % of Sales</i>	16.4%	16.7%	
Net Financial Expenses	(28.5)	(29.2)	
Exchange Gains & Losses	3.1	25.5	
Income Tax Expense	(51.6)	(57.8)	
Net Profit Excluding Minorities	92.4	113.8	23.2%
Net Profit	92.9	114.1	22.8%

1. Figures restated for accounting entries with no cash impact relating to the acquisition of Legrand France in 2002

Second-quarter P&L

In €m	Q2 2007	Q2 2008	% Change
Net Sales	1,063.0	1,117.0	5.1%
Gross Profit	536.3	576.4	7.5%
<i>As % of Sales</i>	50.5%	51.6%	
Adjusted⁽¹⁾ Operating Income	190.7	201.1	5.5%
<i>As % of Sales</i>	17.9%	18.0%	
Accounting entries related to the acquisition of Legrand France	(15.6)	(12.5)	
Operating Income	175.1	188.6	7.7%
<i>As % of Sales</i>	16.5%	16.9%	
Net Financial Expenses	(24.6)	(27.9)	
Exchange Gains & Losses	5.3	7.0	
Income Tax Expense	(52.7)	(47.2)	
Net Profit Excluding Minorities	102.8	119.3	16.1%
Net Profit	103.2	119.9	16.2%

1. Figures restated for accounting entries with no cash impact relating to the acquisition of Legrand France in 2002

Third-quarter P&L

In €m	Q3 2007	Q3 2008	% Change
Net Sales	999.8	1,019.3	2.0%
Gross Profit	501.5	519.4	3.6%
<i>As % of Sales</i>	<i>50.2%</i>	<i>51.0%</i>	
Adjusted⁽¹⁾ Operating Income	183.3	178.6	-2.6%
<i>As % of Sales</i>	<i>18.3%</i>	<i>17.5%</i>	
Accounting entries related to the acquisition of Legrand France	(15.6)	(12.6)	
Operating Income	167.7	166.0	-1.0%
<i>As % of Sales</i>	<i>16.8%</i>	<i>16.3%</i>	
Net Financial Expenses	(31.9)	(31.6)	-0.9%
Exchange Gains & Losses	21.4	(50.7)	
Income Tax Expense	(54.2)	(23.8)	
Net Profit excluding minorities	103.3	59.4	
Net Profit	103.6	59.9	

1. Figures restated for accounting entries with no cash impact relating to the acquisition of Legrand France in 2002

Reconciliation of Cash Flow from Operations before Tax with Net Profit

IFRS, in €m	9M 2007	9M 2008
Net Profit	299.7	293.9
Depreciation & Amortization	161.2	154.5
Change in other non-current assets and liabilities and deferred tax	55.9	(7.1)
Share of loss/(profit) of associates	(1.2)	0.0
Exchange (gains)/losses net	(6.6)	23.6
(Gains)/losses on fixed asset disposals and sales of securities	(11.7)	1.3
Other Adjustments	4.4	3.6
Cash-Flow From Operations⁽¹⁾	501.7	469.8
Tax Impact	104.5	134.1
Cash-flow From Operations⁽¹⁾ before Tax	606.2	603.9

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

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