



REXEL



Paris, Naarden, 12 November 2007

HAGEMEYER AND REXEL HAVE AGREED TO EXCLUSIVE NEGOTIATIONS REGARDING A RECOMMENDED OFFER FOR HAGEMEYER OF EUR 4.85 PER SHARE

Hagemeyer and Rexel have agreed to exclusive negotiations aimed at finalizing an agreement under which Rexel would make an all cash offer of EUR 4.85 per Hagemeyer share (cum dividend) and Hagemeyer's Management and Supervisory Boards would recommend this revised proposed offer.

As part of the envisaged transaction Rexel has entered into an agreement with Sonepar to sell certain activities of Hagemeyer to Sonepar, following successful completion of the proposed offer.

Rexel's revised proposed offer is subject to certain pre-conditions, including high level due diligence and finalization of a merger protocol. Due diligence is expected to commence on Wednesday 14 November 2007.

If the proposed offer is made, Sonepar will tender its 10.49% shareholding in Hagemeyer at the same terms and conditions as applicable to all shareholders.

Further announcements will be made in due course.

This is an announcement pursuant to section 9b (1) of the Dutch Securities Markets Decree (Besluit Toezicht Effectenverkeer 1995).

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This press release does not constitute, or form any part of, an offer, or any solicitation of any offer, to buy or subscribe for any securities of Hagemeyer N.V. In the event that such an offer is made, details of the offer will be set out in an offer memorandum, which will contain the full terms and conditions of the offer including how the offer can be accepted, and which will be published in due course and made available to all holders of securities of Hagemeyer N.V. free of charge.

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This press release will also be published in Dutch and French. In the event of any inconsistencies between the English, Dutch and/or French versions of this announcement, the English version will prevail.

This announcement includes certain "forward-looking statements". These statements are based on the current expectations of Hagemeyer, Rexel and Sonepar and are naturally subject to uncertainty and changes and circumstances. Forward-looking statements include, without limitation, statements typically containing words such as "intends", "expects", "anticipates", "targets", "estimates" and words of similar import.

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Hagemeyer profile

In the first nine months of 2007 Hagemeyer had net revenues of € 4.7 billion (FY 2006: € 6.2 billion) and employed approximately 17,800 employees. More than 90% of Hagemeyer's total revenue is generated by its core Professional Products and Services (PPS) business. PPS focuses on the value-added business-to-business distribution of electrical parts and supplies, safety and other Maintenance, Repair and Operations (MRO) products in some 25 countries across Europe, North America and Asia-Pacific. The remaining part of Hagemeyer's revenues is realized by its Agencies/Consumer Electronics (ACE) business, which distributes consumer electronics and branded products in the Netherlands and Australia and luxury goods in a number of countries in Asia. The Hagemeyer Group has its head office in Naarden, the Netherlands.

Rexel profile

Rexel, leading distributor worldwide of electrical supplies, serves three main end-markets: industrial, commercial and residential. The Group is present in 29 countries, with a network of 1,945 branches, and employs 25,400 people. Rexel posted sales of 10.7 billion EUR in 2006 on a proforma basis. Its majority shareholders are an investor group led by Clayton, Dubilier & Rice, Eurazeo and Merrill Lynch Global Private Equity.

Rexel is listed on the Eurolist market of Euronext Paris (compartment A, ticker RXL, ISIN code FR0010451203).

For more information, visit Rexel's web site at www.rexel.com

Sonepar profile

Sonepar Group is a worldwide technical solutions provider to electrical industry professionals. With 9.45 billion euros of turnover in 2006, and a double digit average growth for the last 20 years, Sonepar is now operating with more than 23 000 associates in 29 countries on four continents.

In 1982, through the acquisition of then equal size Dutch peer Otr NV, the group began to build its European dimension, and has pursued international expansion thereafter through targeted acquisitions in North and South America and Asia.