



Paris, Naarden, 27 March 2008

*This is a joint press release of Hagemeyer N.V. and Kelium S.A.S. pursuant to the provisions of Section 9b(1) of the Dutch Securities Trade Supervision Decree 1995 (Besluit toezicht effectenverkeer 1995) (the Bte 1995). This announcement does not constitute an offer for any shares or bonds in Hagemeyer N.V.*

*Reference is made to the offer memorandum dated 21 December (the Offer Memorandum), issued in relation to the public offer made by Kelium S.A.S. for (i) all issued and outstanding shares with a nominal value of EUR 1.20 each (the Shares) and (ii) all issued and outstanding 3.50 percent subordinated convertible bonds due 2012 (the Bonds) in the share capital of Hagemeyer N.V. (the Offer) and the definitions included therein.*

## **REXEL OBTAINS 98.67% of HAGEMEYER'S SHARES and 100.00% of HAGEMEYER'S BONDS**

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- **Following the end of the Post Closing Acceptance Period on 25 March 2008, a total of 98.67% of Hagemeyer's outstanding Shares and 100.00% of Hagemeyer's outstanding Bonds have been tendered under the Offer**
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With reference to the press releases dated 25 October 2007, 12 November 2007, 23 November 2007, 18 December 2007, 21 December 2007, 20 February 2008, 22 February 2008 and 7 March 2008, Kelium S.A.S. (the **Offeror**), an indirect subsidiary of Rexel S.A. (**Rexel**), and Hagemeyer N.V. (**Hagemeyer**) jointly announce that during the Post Closing Acceptance Period (*na-aanmeldingstermijn*), which ended on 25 March 2008, 17,239,848 Shares representing 2.92% of all issued and outstanding shares in the share capital of Hagemeyer have been tendered for acceptance. Together with (i) the 554,336,810 Shares tendered for acceptance during the Tender Period and (ii) the 10,774,660 Shares already held by the Offeror, these Shares represent 98.67% the total number of issued and outstanding shares in Hagemeyer.

Furthermore, during the Post Closing Acceptance Period 3,844 Bonds have been tendered for acceptance, representing, 2.87% of the Bonds currently in issue. Together with the 130,121 Bonds tendered for acceptance during the Tender Period, these Bonds represent 100.00% of the Bonds currently in issue.

### **Settlement**

Shareholders who accepted the Offer during the Post Closing Acceptance Period shall receive an amount in cash of EUR 4.85 per Share and Bondholders who accepted the Offer during the Post Closing Acceptance Period shall receive an amount in cash of EUR 2,020.83 per Bond for each Share and/or Bond validly tendered (or defectively tendered provided that such defect has been waived by the Offeror) and delivered (*leveren*) under the terms and conditions and subject to the restrictions of the Offer no later than on 1 April 2008 (the **Post Acceptance Settlement Date**). For the avoidance of doubt, the Bond Offer Price will exclude any interest payable per Bond following the "Record Date", as defined under the Bonds Terms and Conditions, and accordingly, any such interest paid to Bondholders on the "Interest Payment Date", as defined under the Bonds Terms and Conditions, will be deducted from the amount of EUR 2,020.83 per Bond. Reference is made to Section 7.1 of the Offer Memorandum.

Admitted Institutions are advised to deliver the Shares and Bonds tendered as soon as possible to the Exchange Agent, ABN AMRO Bank N.V. In order to receive payment for the tendered Shares and/or Bonds on the Post Acceptance Settlement Date, Admitted Institutions must deliver the tendered Shares and/or Bonds not later than 11:00 hours, Amsterdam time, on the Post Acceptance Settlement Date.

### **Delisting of Shares and Bonds**

With reference to the press release dated 7 March 2008, the Offeror and Hagemeyer confirm that they have requested delisting of the Shares and the Bonds on Euronext Amsterdam by NYSE Euronext. In consultation with Euronext Amsterdam N.V., the expected last trading day of the Shares and the Bonds has been set at 18 April 2008, with delisting therefore expected to occur on 21 April 2008. Reference is also made to Section 5.14.4 of the Offer Memorandum.

### **Squeeze-out procedure in respect of the Shares**

Furthermore, the Offeror holding more than 95% of the Shares, has initiated a takeover squeeze-out procedure in accordance with article 2:359c of the Dutch Civil Code, in order to acquire the remaining Shares not tendered and not held by the Offeror or Hagemeyer.

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### **Hagemeyer profile**

In 2007 Hagemeyer had net revenues of € 6.4 billion (2006: € 6.2 billion) and employed approximately 18,000 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.

For more information, visit Hagemeyer's web site at [www.hagemeyer.com](http://www.hagemeyer.com)

### **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 1,960 branches, and employs 25,600 people. Rexel posted sales of € 10.7 billion in 2007. Its majority shareholders are an investor group led by Clayton, Dubilier & Rice, Eurazeo and Merrill Lynch Global Private Equity.

Rexel is listed on the Euronext Paris market (compartment A, ticker RXL, ISIN code FR0010451203). It is integrated in the following indices: NEXT 150, SBF 120, and CAC Mid 100.

For more information, visit Rexel's web site at [www.rexel.com](http://www.rexel.com)

### **Sonepar profile**

Sonepar Group is a worldwide technical solutions provider to electrical industry professionals. With 10.5 billion euros of turnover in 2007, and a double digit average growth for the last 20 years, Sonepar is now operating with more than 25 250 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.

For more information, visit Sonepar's web site at [www.sonepar.com](http://www.sonepar.com)

### **Restrictions**

*The Offer is not being made, and the Shares and/or the Bonds will not be accepted for purchase from or on behalf of any Shareholders and/or Bondholders in any jurisdiction in which the making of the Offer or acceptance thereof would not be in compliance with the securities or other laws or regulations of such jurisdiction or would require any registration, approval or filing with any regulatory authority not expressly contemplated by the terms of the Offer Memorandum. Persons obtaining the Offer Memorandum are required to take due note and observe all such restrictions and obtain any necessary authorisations, approvals or consents. Any failure to comply with any such restrictions may constitute a violation of the law of any such jurisdiction. Neither the Offeror, nor Hagemeyer, nor any of their advisers accepts any liability for any violation by any person of any such restriction.*

*In particular, and without limitation, the Offer (i) is not being made, directly or indirectly, in or into Australia, Canada, Japan, Italy or the United States, whether by use of Australian, Canadian, Japanese, Italian or the United States mails or by any other means or instrumentality (including, without limitation, the post, facsimile transmission, telex and telephone or electronic transmission by way of the internet or otherwise) of Australian, Canadian, Japanese, Italian or United States interstate or foreign commerce; and (ii) cannot be accepted by any such use, means or instrumentality or from within Australia, Canada, Japan, Italy or the United States.*

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