












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
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-  Presentation of resolutions – G. Schnepp
-  Reports of the statutory auditors – J.-M. Lumet, G. Morin
-  Questions and answers
-  Vote of resolutions – B. Bahier

INTRODUCTION

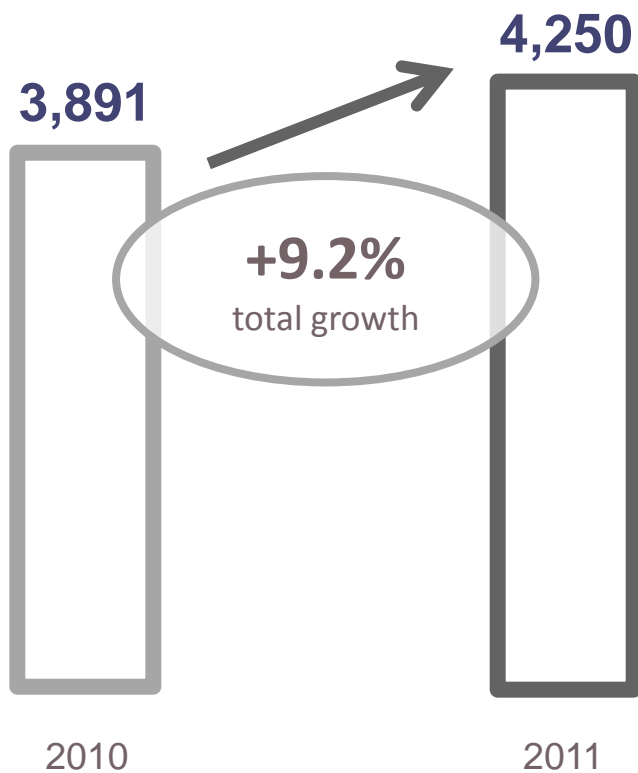




SALES AND RESULTS

2011 Change in Net Sales

€ millions



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

1. Organic: at constant scope of consolidation and exchange rates

2011 Organic⁽¹⁾ Change in Net Sales by Geographical Region

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



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)



2011 Full-year Results

In € millions	2010	2011	Change
Net sales	3,891	4,250	+9.2%
Adjusted operating income	797	857	+7.5%
Net income attributable to Legrand	418	479	+14.4%
Net income attributable to Legrand excluding net exchange gains and losses	444	472	+6.2%

Performance in Line with 2011 Objectives

Metrics	2011 Objectives	2011 Performance
Net sales	+5% organic ⁽¹⁾ growth rounded out with acquisitions	+6.4% organic ⁽¹⁾ growth +4.5% acquisition-driven growth
Adjusted operating margin	≥20% ⁽²⁾	20.2%

1. Organic: at constant scope of consolidation and exchange rates

2. Including small and medium-size bolt-on acquisitions



2012 First-Quarter Results

In € millions	Q1 2011	Q1 2012	Change
Net sales	1,036	1,086	+4.8% of which organic ⁽¹⁾ : -0.9% of which acquisitions: +5.0%
Adjusted operating income	218	222	+1.7%
Net income attributable to Legrand	128	123	-3.3%
Net income attributable to Legrand excluding net exchange gains and losses	124	127	+2.4%

1. Organic: at constant scope of consolidation and exchange rates

Q1 2012 Performance in Line with 2012 Objectives

Metrics	2012 Objectives	Q1 2012 Performance
Net sales	About 0% organic ⁽¹⁾ growth rounded out with acquisitions	-0.9% organic ⁽¹⁾ growth +5.0% acquisition-driven growth
Adjusted operating margin	≥19% ⁽²⁾	20.4% ⁽³⁾

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

2012 Objectives Confirmed

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⁾

1. Organic growth: at constant scope of consolidation and exchange rates

2. Small and medium-size bolt-on acquisitions



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

1. Taking into account the latest Eurobond issue

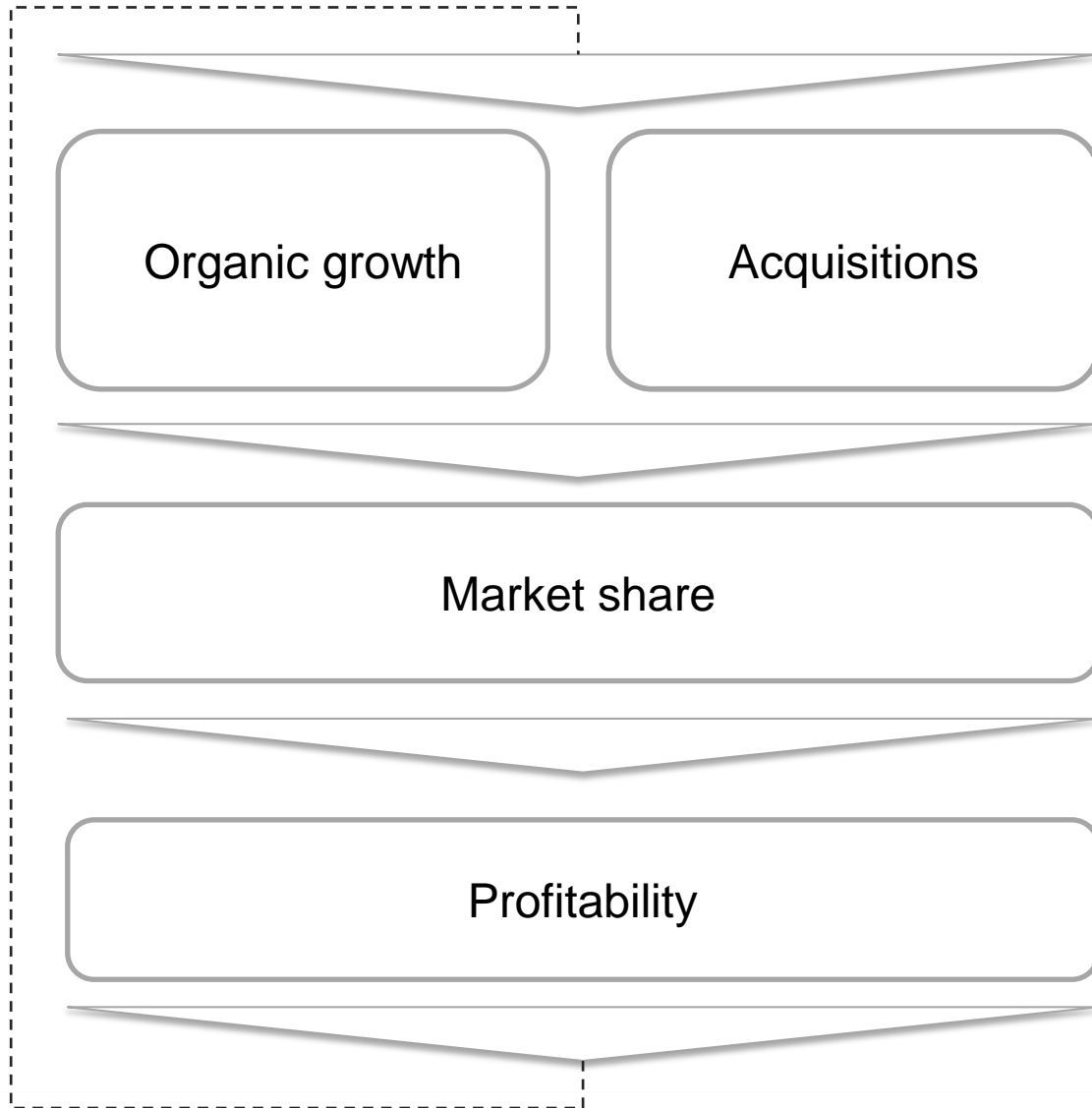
2. Standard and Poor's



SOUND BUSINESS MODEL

Virtuous Business Model

SELF-FINANCING





SOUND
BUSINESS MODEL

Virtuous Business Model

SELF-FINANCING

Organic growth

Acquisitions

Market share

Profitability

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⁽¹⁾



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

New showrooms

TCL Huizhou
(China)



Innovative sales tools

Le Lab
(Paris)



TCL Wuxi
(China)



Concept Store
(Milan)

Innoval
Bagnolet
(Paris)



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

1. Subject to customary closing procedures

2. Uninterruptible Power Supply

- 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



SOUND
BUSINESS MODEL

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

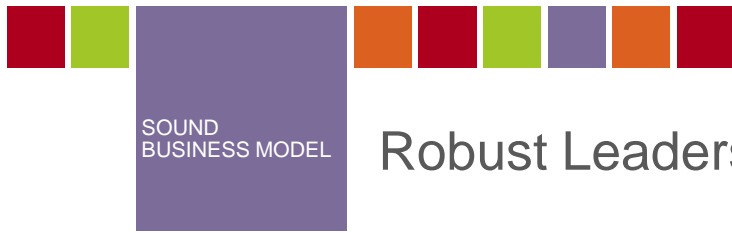


Net sales
as % of total group sales

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 or #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
equipped with
90 Green Up Access sockets
- *Fort d'Issy* real-estate
development
1,275 housing units being
outfitted with Legrand solutions



SOUND
BUSINESS MODEL

Virtuous Business Model

SELF-FINANCING

Organic growth

Acquisitions

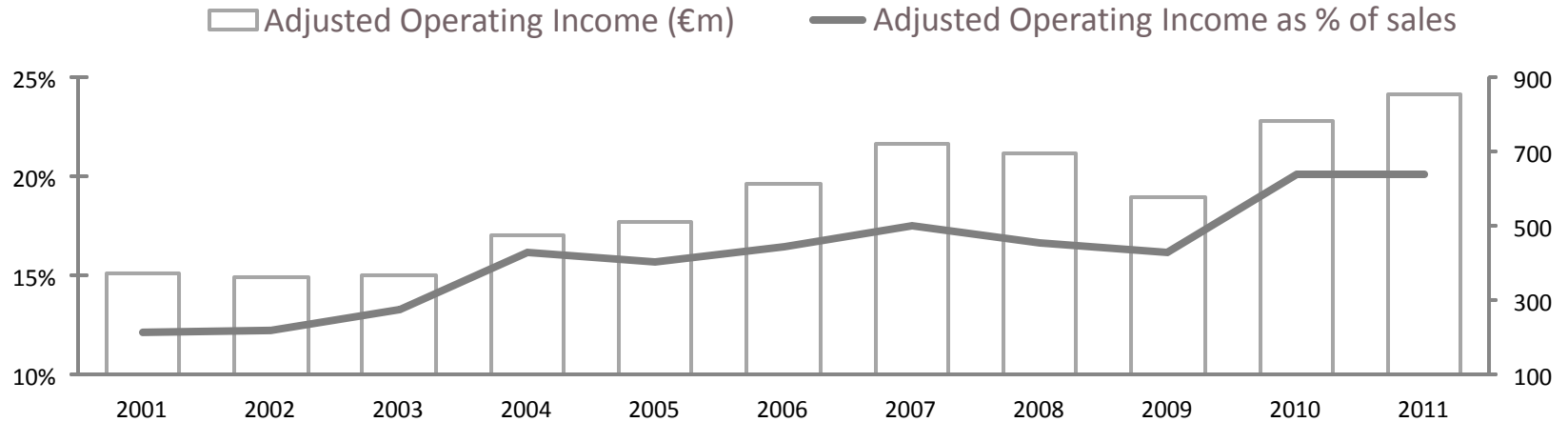
Market share

Profitability



Profitable and Cash Generative Business Model

Adjusted operating income



“Normalized”⁽¹⁾ free cash flow

c. 13%
of sales
in 2009, 2010 and 2011

1. Based on a constant ratio of working capital requirement to sales of 10%

SOUND
BUSINESS MODEL

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

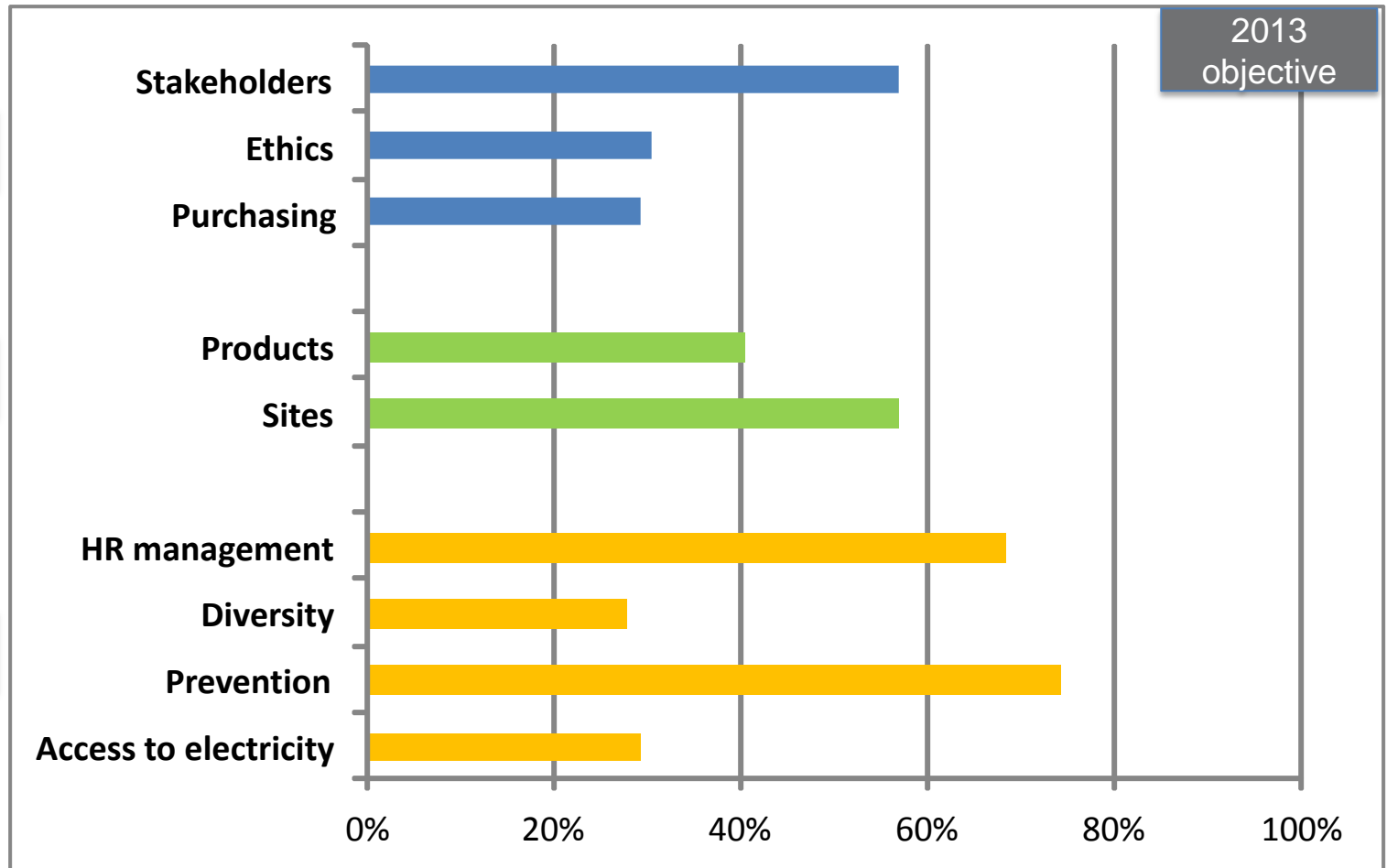
1. A component stock ever since; Legrand shares are also included in ASPI Eurozone (2009), Ethibel Excellence Europe (2009) and DJSI Stoxx (2010) indexes.

Sustainable Growth Strategy 2011 status

Governance

Environment

Social



Sustainable Growth Strategy Our Commitments

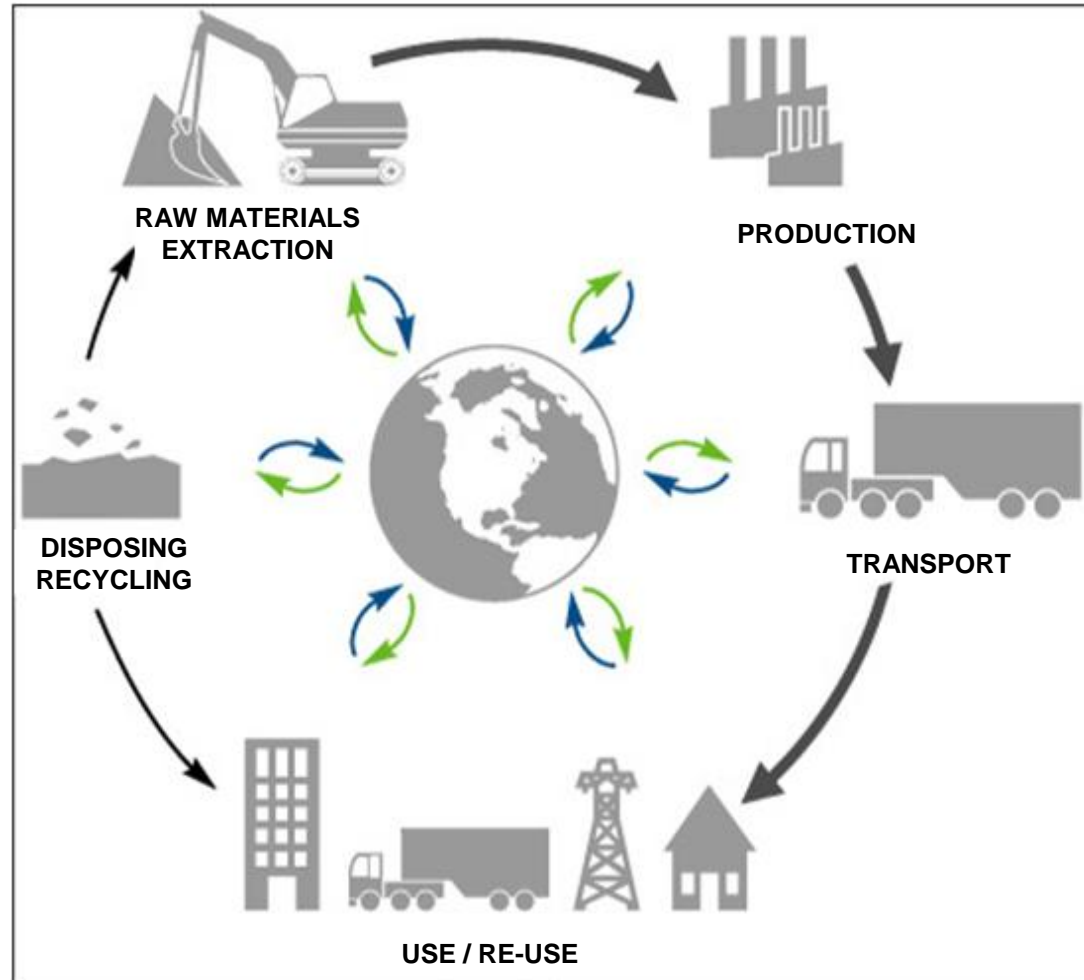
Example : Development of High Environmental Performance Products

■ 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



Product life-cycle analysis



VALUE-CREATING
BUSINESS
MODEL



2011 Dividend Proposal⁽¹⁾

- €0.93 per share, i.e. +6%
- Payable on June 5
- 3.7% yield

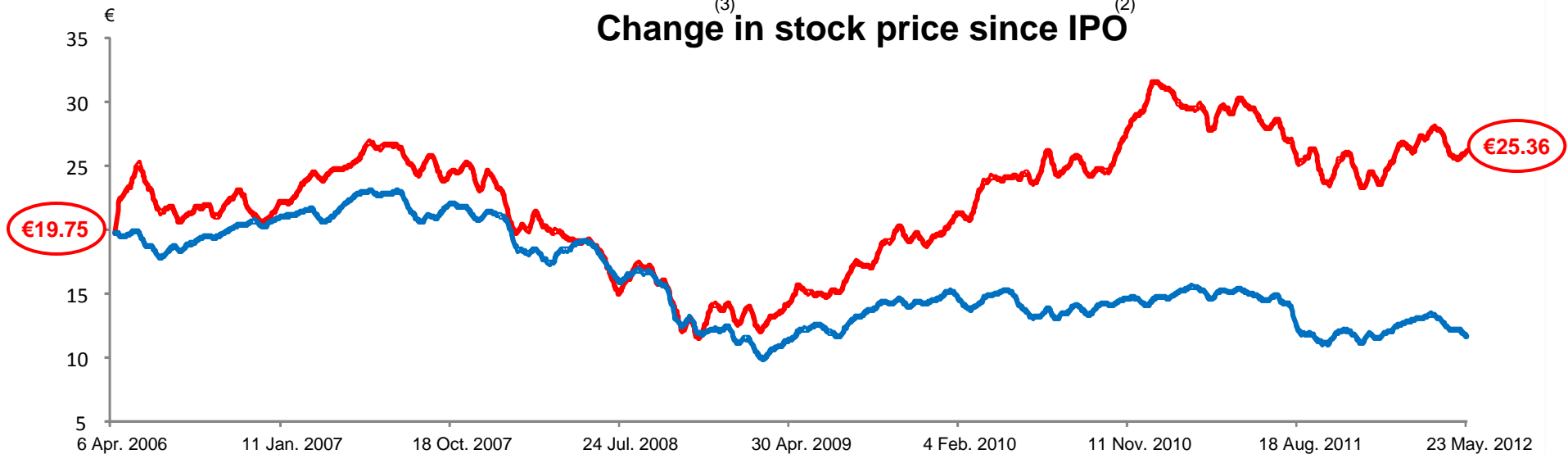
1. Subject to the approval of the General Meeting of shareholders on May 25, 2012, yield calculated on the share price on May 23, 2012



Change in Stock Price

Performance ⁽¹⁾	Since IPO ⁽²⁾	Over 2 years	Over 1 year
Legrand	+28%	+8%	-13%
CAC 40	-42%	-12%	-23%
Overperformance	+123%	+24%	+13%

⁽³⁾ **Change in stock price since IPO⁽²⁾**



1. Based on May 23, 2012 closing price

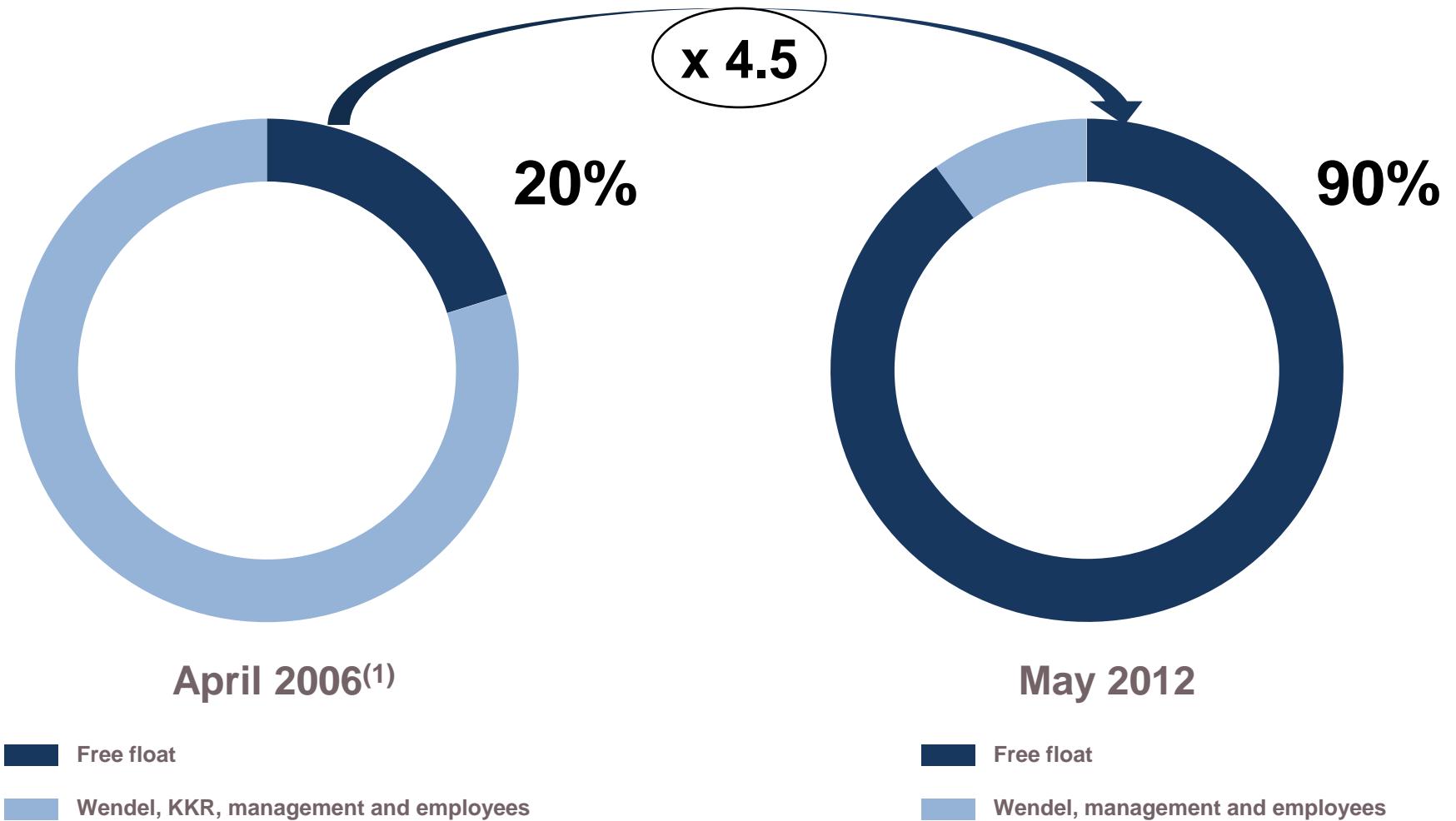
2. Initial Public Offering

3. 10-day moving average

— Legrand — CAC 40



Rise in Free Float as % of Share Capital



1. On the day of the Initial Public Offering



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

↪ CAC 40 index component since December 2011

1. Compared to CAC 40 and based on May 23, 2012 closing price
2. Initial Public Offering

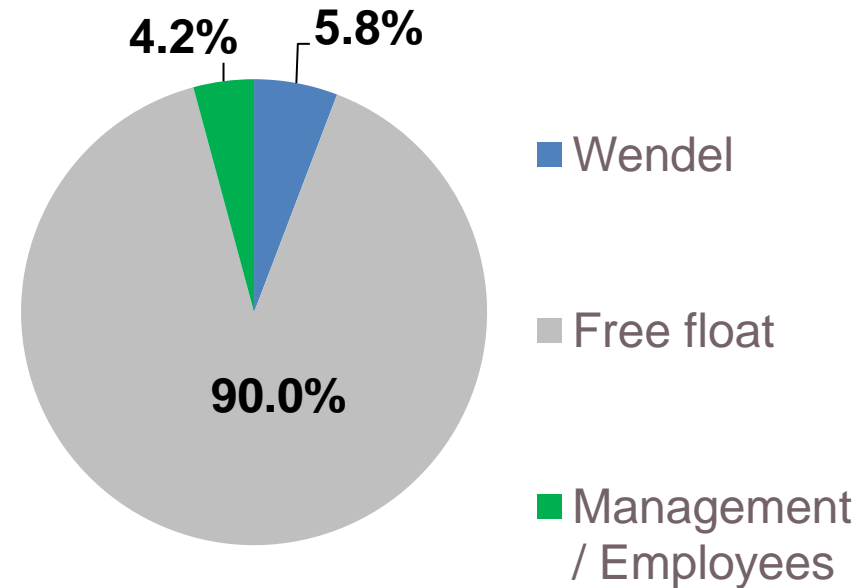


GOVERNANCE



Share Ownership at May 25, 2012⁽¹⁾

- 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%)



Changes in Board Membership

- 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



Changes in Board Membership

- Proposed appointment of two new independent directors for four-year periods:
 - **Ms. Christel Bories**
 - **Ms. Angeles Garcia-Poveda**



Ms. Christel Bories

Strategy consultant with Booz Allen & Hamilton from 1986 to 1987 before moving to Corporate Value Associates from 1987 to 1993.

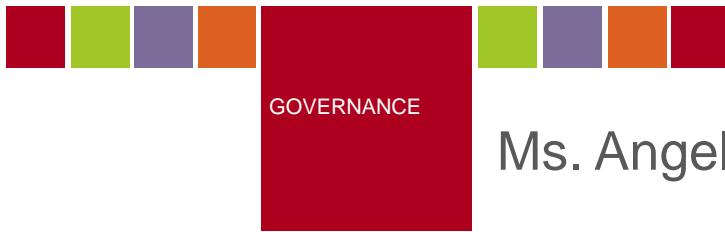
Chief Executive of Strategy and member of the Executive Committee with Umicore from 1993 to 1995.

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.



Ms. Angeles Garcia-Poveda

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

Gilles Schnepf	Due in respect of financial year 2010	Due in respect of financial year 2011	Change 2010 - 2011
Fixed compensation ⁽¹⁾	€550,000	€625,000	
Bonus ⁽²⁾	€825,000	€844,161	
Attendance fees ⁽³⁾	€20,000	€0	
Benefits in kind ⁽⁴⁾	€5,365	€4,210	
Total	€1,400,365	€1,473,371	+5%
Number of performance shares	65,737	30,710	-53%

(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 Schnepf 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)

Resolutions relating to Board membership

- **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



QUESTIONS AND ANSWERS



VOTE OF RESOLUTIONS

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