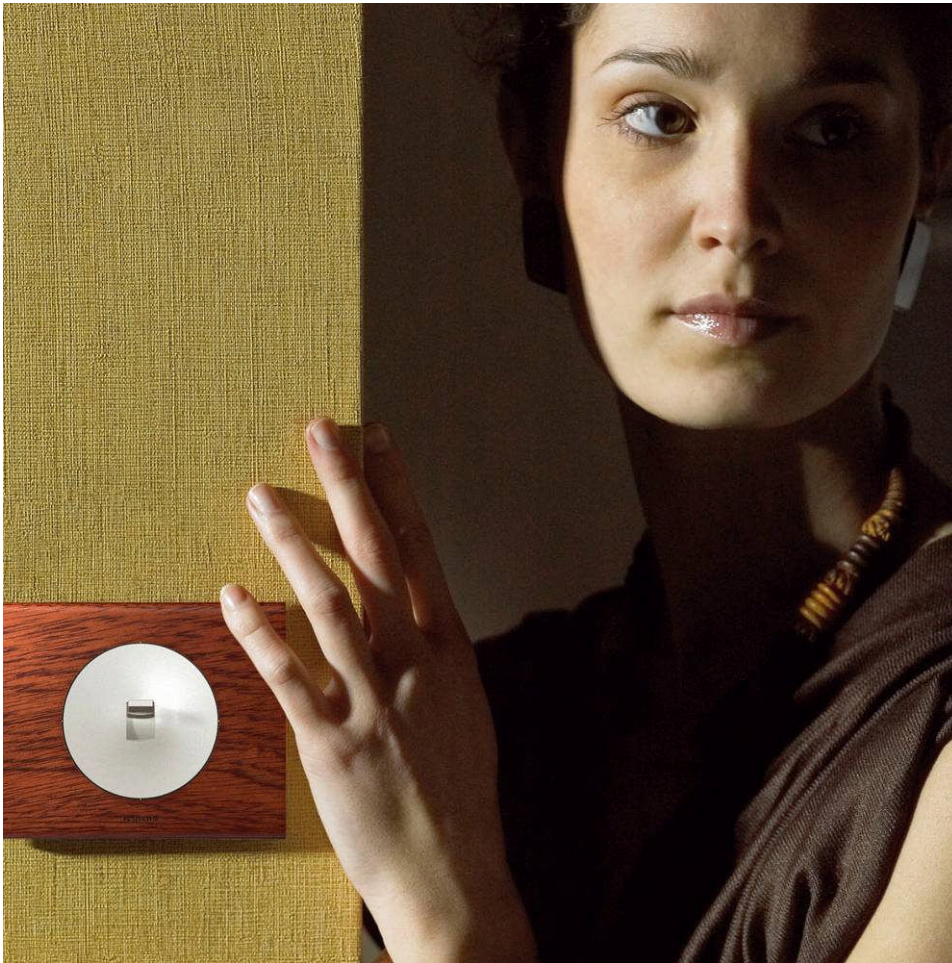


Legrand - 2006 Full Year Results

February 8, 2007





 legrand®

2006 Highlights

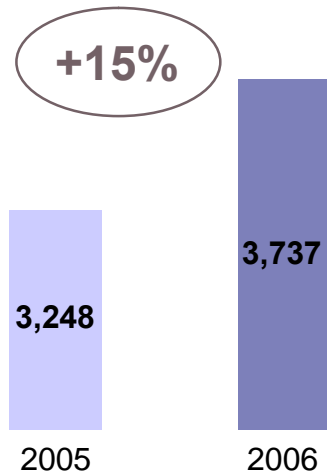
Gilles Schnepp - Chairman and CEO

2006 Highlights

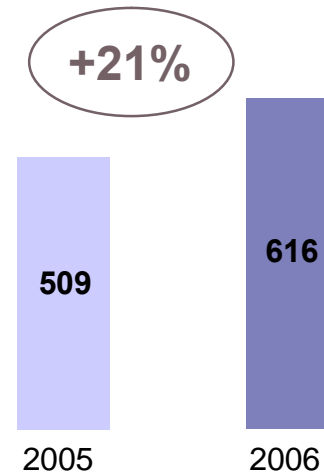
- Return to listing in April 2006
- Strong performance in 2006: IPO commitments exceeded
- Ongoing growth strategy
 - Strong like-for-like growth
 - 6 acquisitions over the past 14 months

Strong Performance Overall

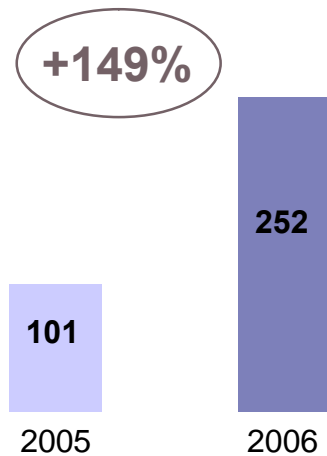
Steep increase in sales (€M)



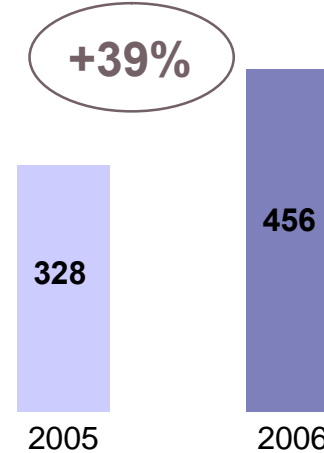
Strong growth in Adj. EBIT (€M)



Net income group share more than doubled (€M)



Vigorous rise in free cash flow (€M)



2006 Performance exceeds IPO Commitments

| Metrics | 2006 Performance | IPO Commitments |
|-------------------------------|--|---|
| Revenue | <ul style="list-style-type: none"> ■ 15.1% growth in sales ■ Like-for-like⁽²⁾ growth: 7.8% ■ Acquisition-led growth: 6.6% | <ul style="list-style-type: none"> ■ 4-5% like-for-like⁽²⁾ growth CAGR⁽¹⁾ ■ Approx. doubled by self-financed acquisitions |
| Adjusted ⁽³⁾ EBIT | <ul style="list-style-type: none"> ■ Margin up 80 bps to 16.5% ■ +21% increase | <ul style="list-style-type: none"> ■ Stable margins including acquisitions ■ 15% increase in 2006 before IPO costs revised upward in October to 18 to 20% |
| Restructuring | <ul style="list-style-type: none"> ■ Restructuring expenses: €24M | <ul style="list-style-type: none"> ■ €10-20m per year ■ High end of the range in 2006 |
| Free cash flow ⁽⁴⁾ | <ul style="list-style-type: none"> ■ FCF growth: +39% ■ In advance compared with IPO commitments | <ul style="list-style-type: none"> ■ 10% CAGR |
| Capital expenditure | <ul style="list-style-type: none"> ■ 4.1% of sales | <ul style="list-style-type: none"> ■ 5-6% of sales |



1. Excluding impact of economic cycles

2. At constant scope of consolidation and exchange rates

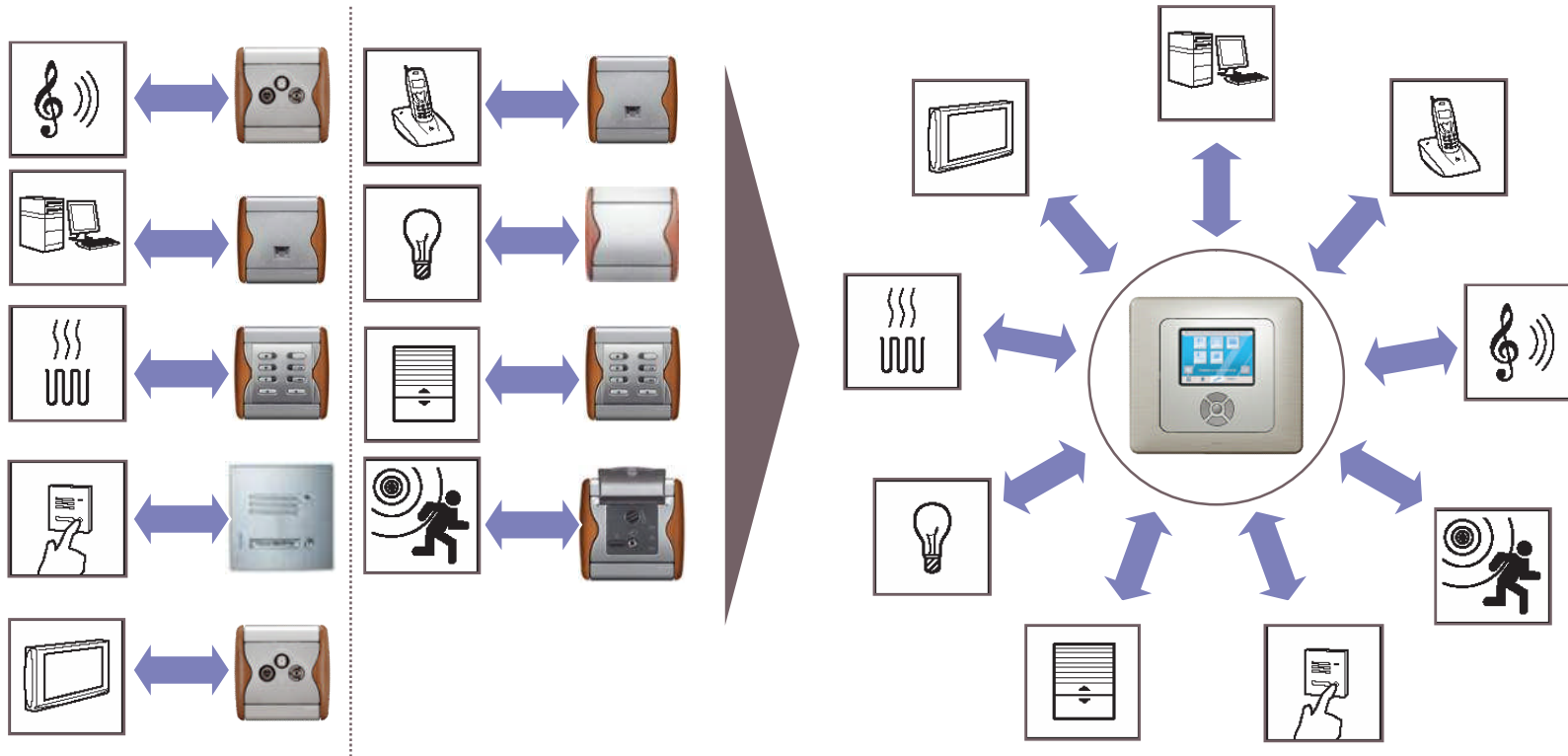
3. Figures restated for accounting entries with no cash impact relating to the acquisition of Legrand France in 2002

4. Free cash flow: cash flow from operations - change in working capital - capex + net proceeds from sale of fixed assets

Trading Up - Convergence of Functions

From a
one product / one function
approach ...

...to a
one product / multi-function
approach



Trading Up - Adding Functionalities



Home cinema connection



Wifi outlet



Scenario switch



Lighting control



Sound diffusion



Soft touch



Scenario manager



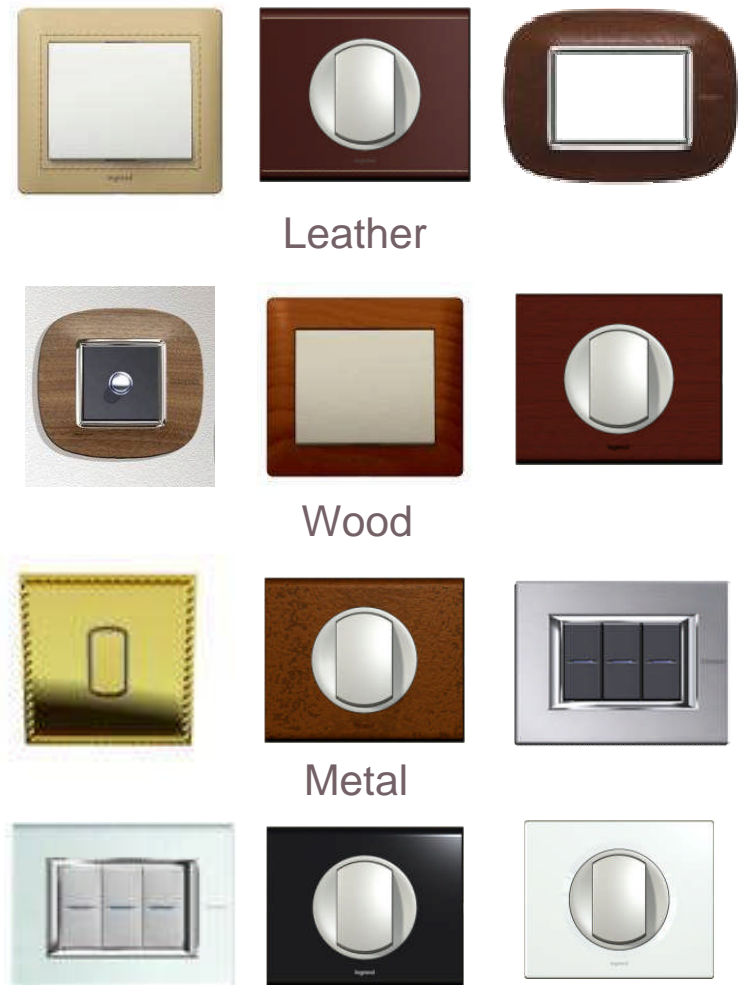
Video display

Trading Up - Adding Aesthetic Value

Innovative design



High-end materials



Leather

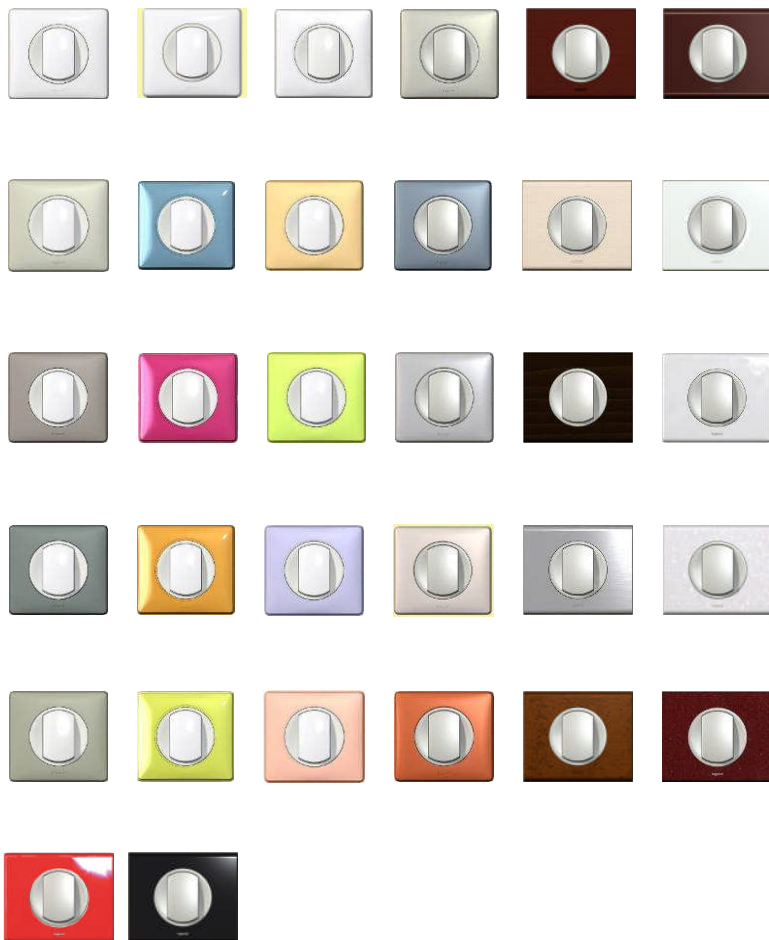
Wood

Metal

Glass, Corian®, porcelain

Trading Up - Céliane

32 colours and finishes



138 functions
1,400 references



Growth Drivers - Fast-Growing Businesses

Home automation

- Lighting control, sound diffusion, access control...



VDI

- Wifi outlet, data networks...



Energy distribution



**+ 11%
Increase ⁽¹⁾
in
2006 sales**

1. At comparable structure

Growth Drivers - Fast-Growing US Businesses

Home automation, structured cabling, lighting control, sensors



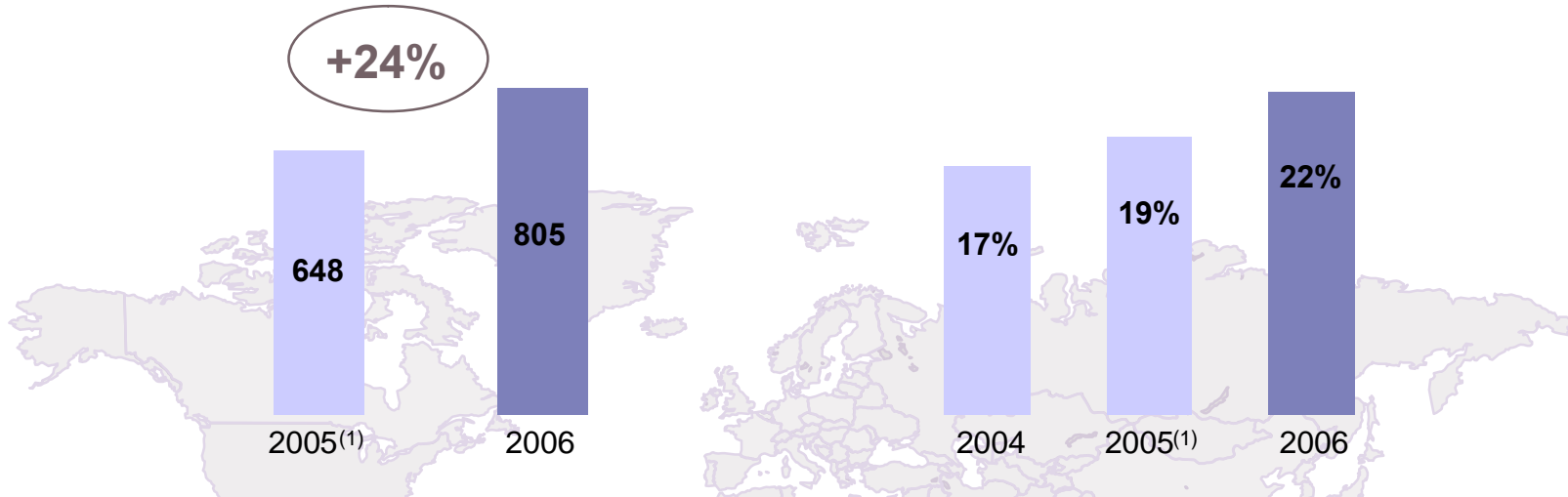
More than 20
new products
launched

Strong rise in
2006 sales:
+22%

Growth Drivers - Emerging Countries

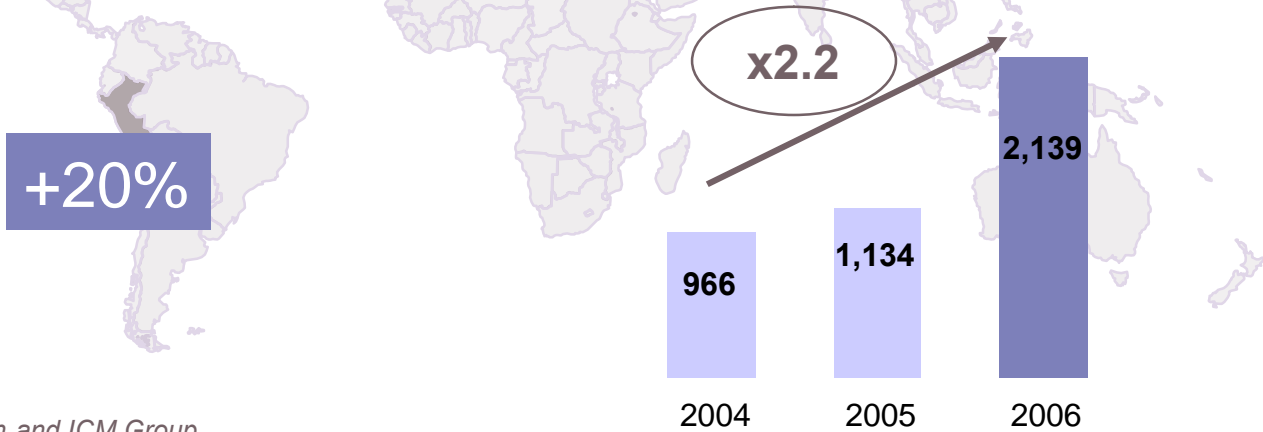
Strong rise in net sales (€M)

Increasing weight in group sales



Strong 2006 like-for-like growth

Sales and marketing team



1. Including TCL, Shidean and ICM Group

Growth Initiatives

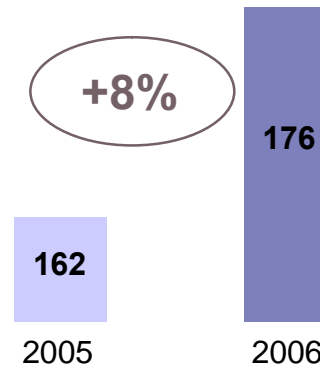
Research and Development

- More than 40 new product ranges launched
- 1 800 people dedicated to R&D
- 4.7% of sales invested in R&D
- 37% of sales made with new products

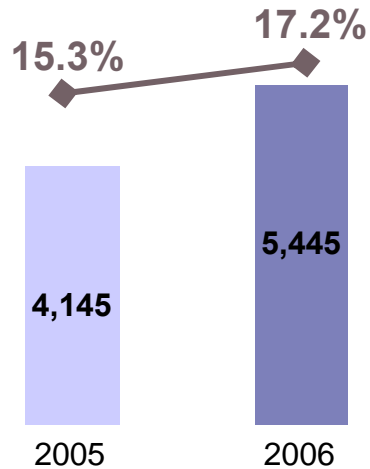
Sales and Marketing

- About 3% like-for-like increase in headcount
- 4 subsidiaries or offices opened
- 13 new show rooms

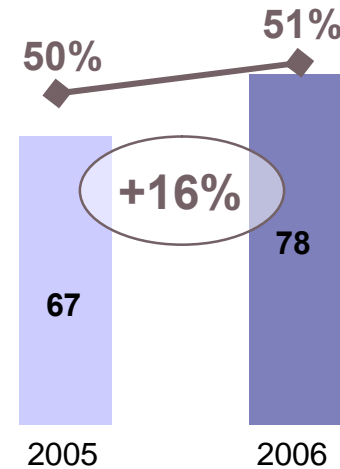
R&D cash expense (€M)



Sales and Marketing headcount (# of employees and as % of total headcount)



Capital expenditures dedicated to new products (€m and as % of capex)



New Product Launches

Galea Life in Spain, Greece, Hungary, Slovakia, Poland, Turkey



Cariva in Czech Republic, Ukraine, Poland, Turkey

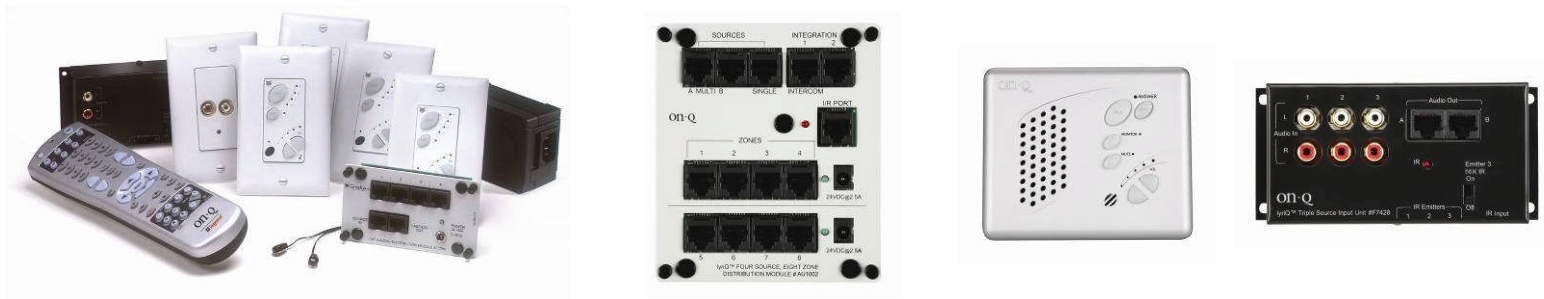


New Product Launches

InFusion in the US



lyriQ™ in the US



Miro in the US

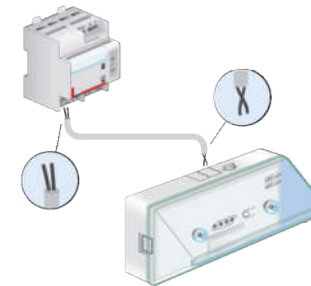


New Product Launches

Voice Data Image



ARCOR2 in France



DRX (MCCB) in Asia and Latin America



Opening of 13 New Showrooms

South Korea



Singapore



Jordan



Indonesia

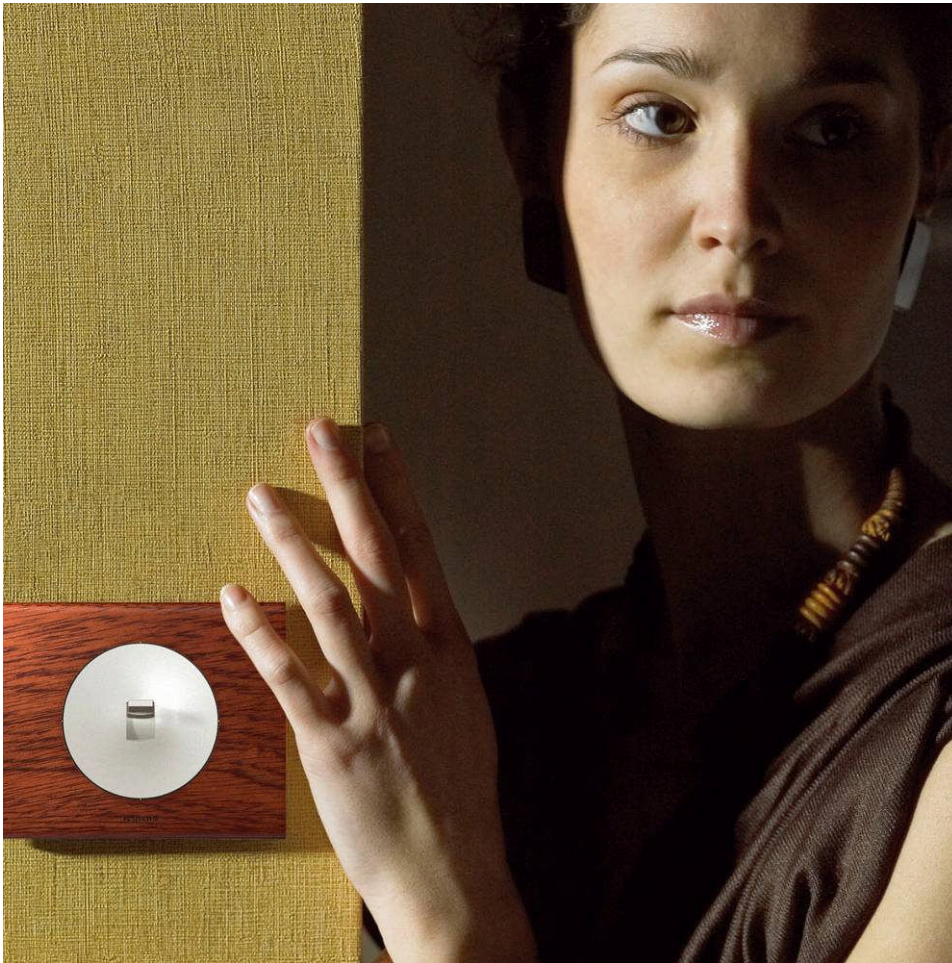


United Kingdom



Chile





Value-Creating Business Model

Olivier Bazil - Vice Chairman and COO



Ongoing Initiatives at Back-Office Level

Restructuring

- €24M invested in 2006 in all zones
- New opportunities identified for 2007

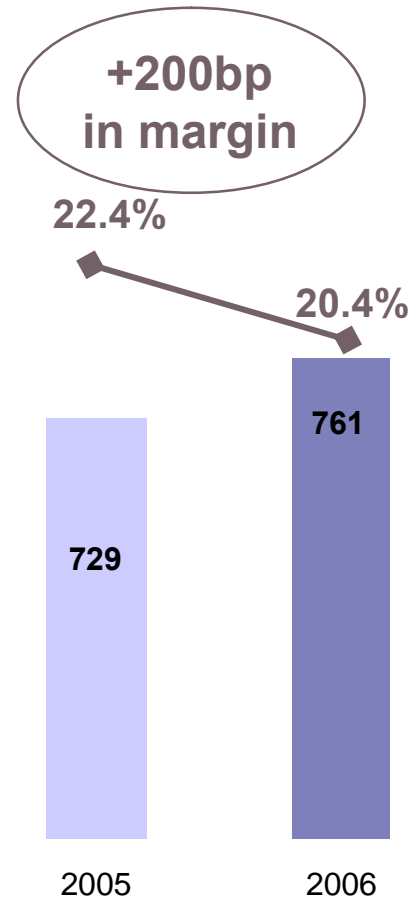
Lean manufacturing

- More than 240 initiatives worldwide in 2006
- More than 1000 people involved
- On-going process in 2007

Purchasing

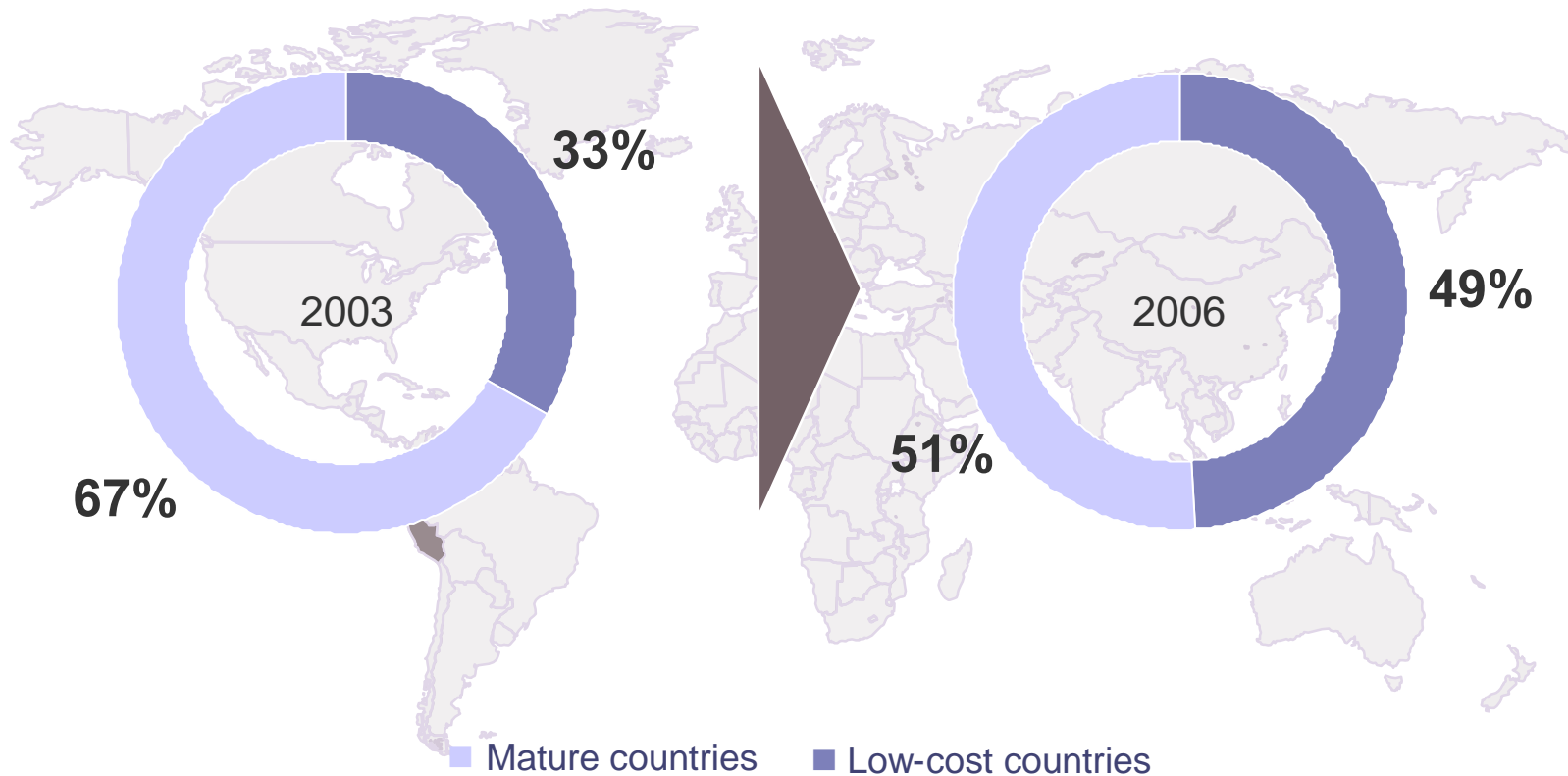
- One additional international purchasing office in Eastern Europe (purchasing offices already exist in Asia and Latin America)

Strong worldwide optimization in production expenses (€M and as % of sales)



Strong Production Development in Low-Cost Countries

**Production headcount located in low-cost countries:
49% of group production headcount**



Recurrent and Strong Pricing Power

Non deflationary industry

- Local standards
- Brand loyalty
- Product breadth
- Technology

Market share

- #1 in wiring devices
- #1 in cable management
- #1 in at least one product family in over 24 countries
- 47% of sales come from these #1 positions

Efficient pricing management

- Appointment of a pricing manager in major countries
- Prices increased at least twice a year

Selling price increase above 2% in 2006

Raw material inflation fully compensated by increases in selling prices

6 Acquisitions since January 2006

More than €170M in additional sales or 5% of 2005 net sales

Growth Markets



- #1 in China in audio and video door-entry systems
- 2005 net sales: €15M
- 900 employees, including 200 sales force



- #1 in Brazil in consumer units and industrial enclosures
- 2005 net sales: €28M
- 400 employees



- #2 in the US for top-of-the-range lighting controls
- 2005 net sales: \$20M
- approx. 100 employees



- Home automation specialist in the US
- 2006 net sales: \$12M
- 36 employees



- #2 in wiring devices in Australia and New Zealand
- 2006 net sales of €100M
- 875 employees



- #1 in Denmark for metal cable-management systems
- 2005 net sales: €5M

Market Access

Performance of Acquisitions Consolidated in 2005 and 2006



Strong rise in sales⁽¹⁾
2006 vs 2005

Steep increase in EBIT margin⁽¹⁾
2006 vs 2005

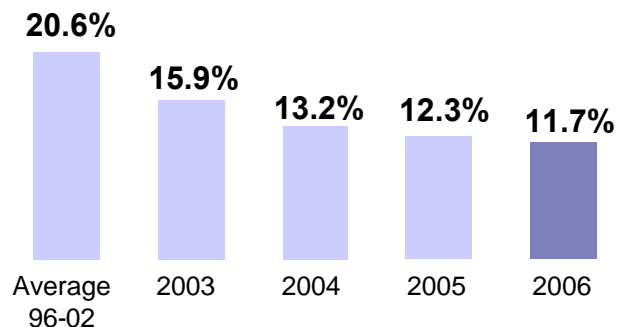
+9%

+420 bp

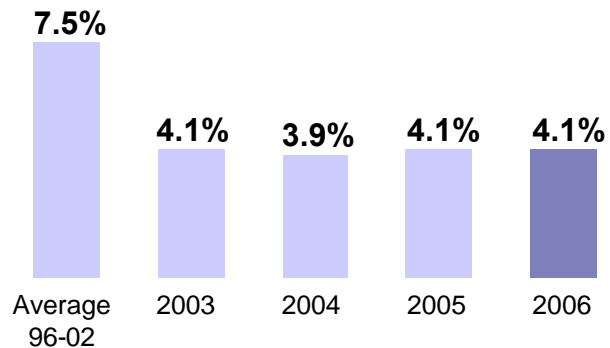
1. Performance of Van Geel, Zucchini, OnQ, TCL International Electrical, TCL Building Technology, ICM Group, Shidean and Cemar (over six months only)

Value Creation - Structural Evolution of the Business Model

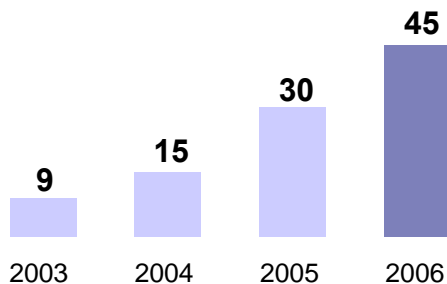
WCR as % of sales



Capex as % of sales

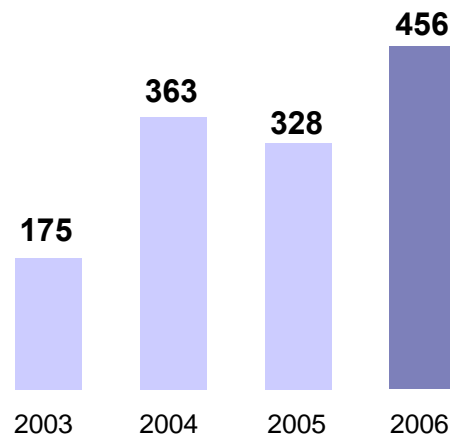


of new product ranges

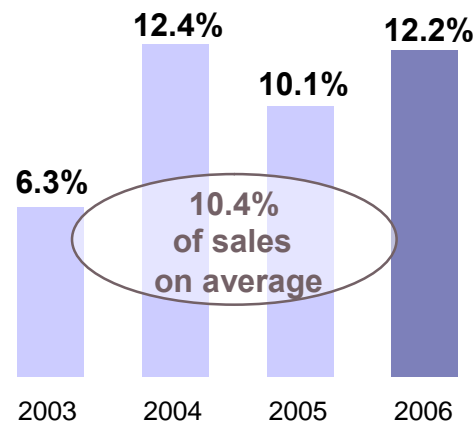


Strong cash flow generation

Free cash flow in €M



Free cash flow as % of sales



Value Creation - Strong Increase in ROCE

Strong operating performance

- 15% increase in sales
- Rapid integration of acquisitions

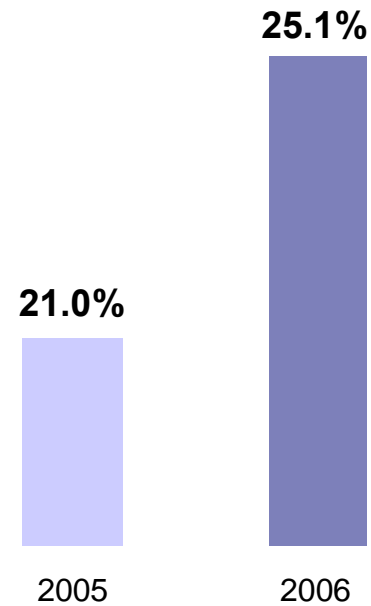
+21 % increase in adjusted EBIT

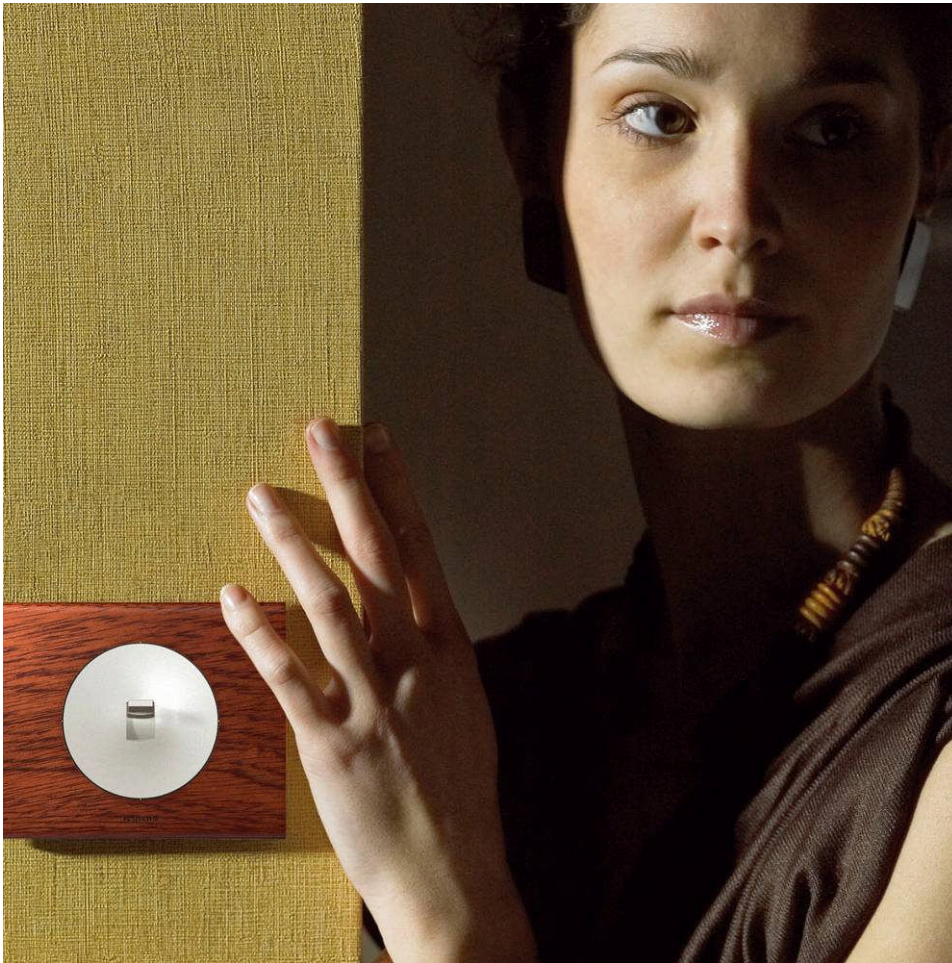
- 4% of sales in capex
- 12% of sales in working capital requirement

+1% increase in capital employed

Higher returns

ROCE +410 bp





 legrand®

Financial Review

Patrice Soudan - CFO

Steep Rise in Net Sales

Group total €3,737M in 2006

- +15.1% reported growth
- +7.8% LFL⁽¹⁾ growth

France €950M

- +10.9% reported growth
- +4.7% LFL⁽¹⁾ growth

Rest of Europe €806M

- +16.5% reported growth
 - +9.0% LFL⁽¹⁾ growth
- Strong growth, particularly in Eastern Europe, Southern Europe and Benelux

Rest of the World €665M

- +40.0% reported growth
 - +16.2% LFL⁽¹⁾ growth
- Strong overall performance
Strongest LFL⁽¹⁾ growth in ten years

USA/Canada €643M

- +4.1% reported growth
 - +3.4% LFL⁽¹⁾ growth
- Very strong first-half growth
Downturn in the residential market over the last four months

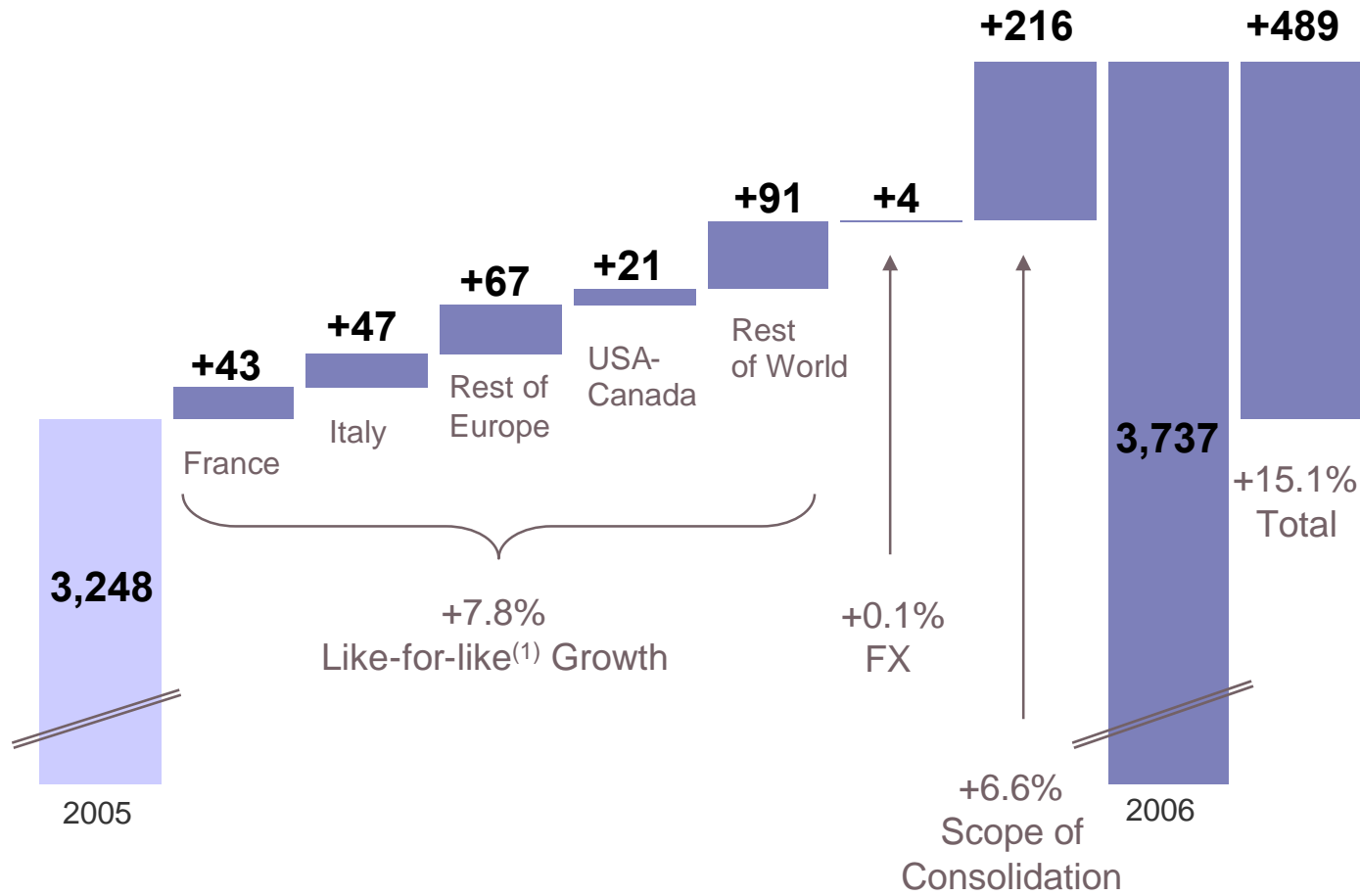
Italy €673M

- +10.9% reported growth
 - +7.5% LFL⁽¹⁾ growth
- Ongoing success of new products
Good performance in residential and industrial segments

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

Steep Rise in Net Sales

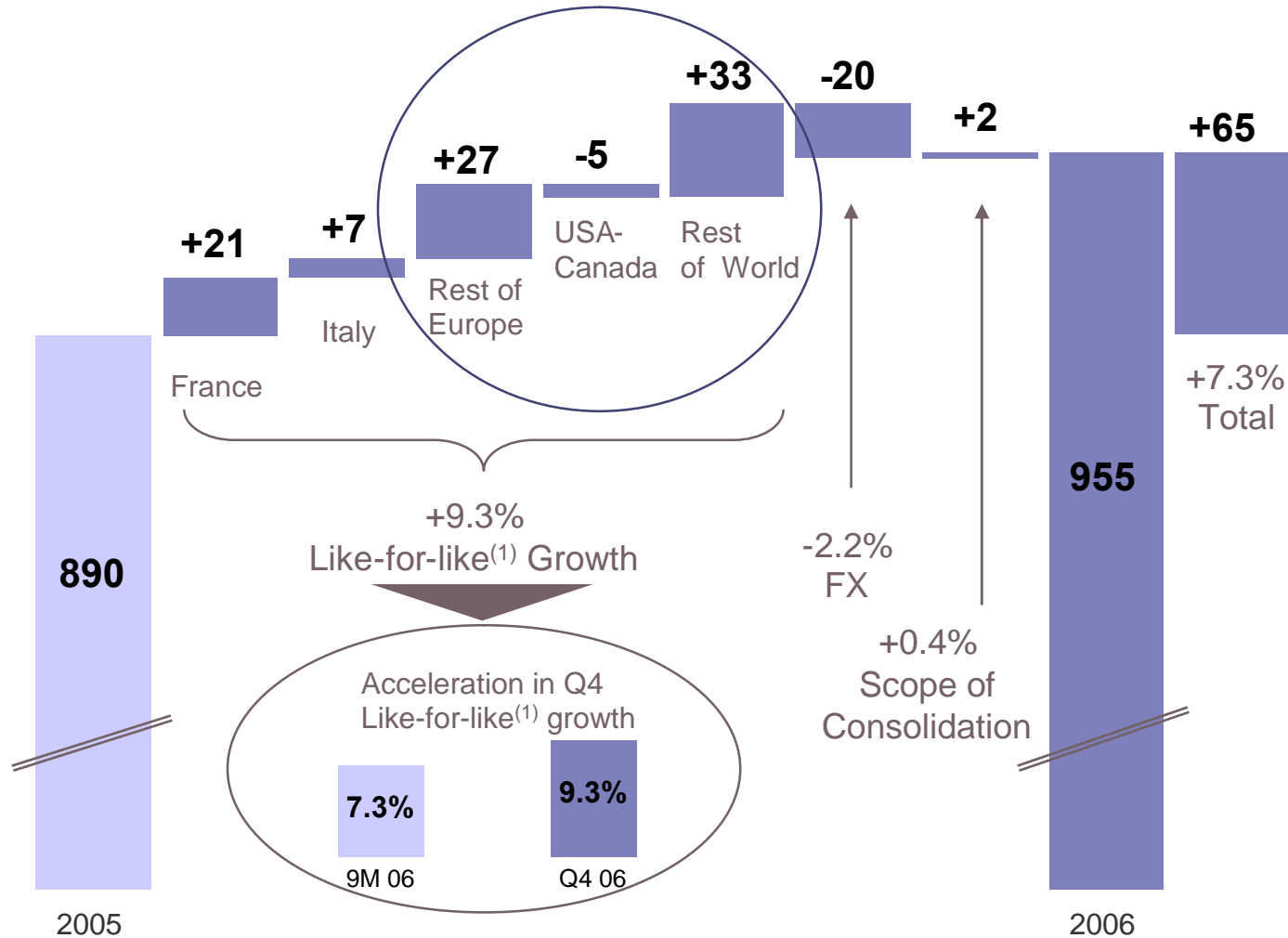
2006 net sales analysis (€M)



1. At constant scope of consolidation and exchange rates

Strong Growth in RoE and RoW more than offset US Slowdown in Q4

2006 fourth-quarter net sales analysis (€M)



1. At constant scope of consolidation and exchange rates

2006 P&L Strong Growth in Adjusted Operating Income

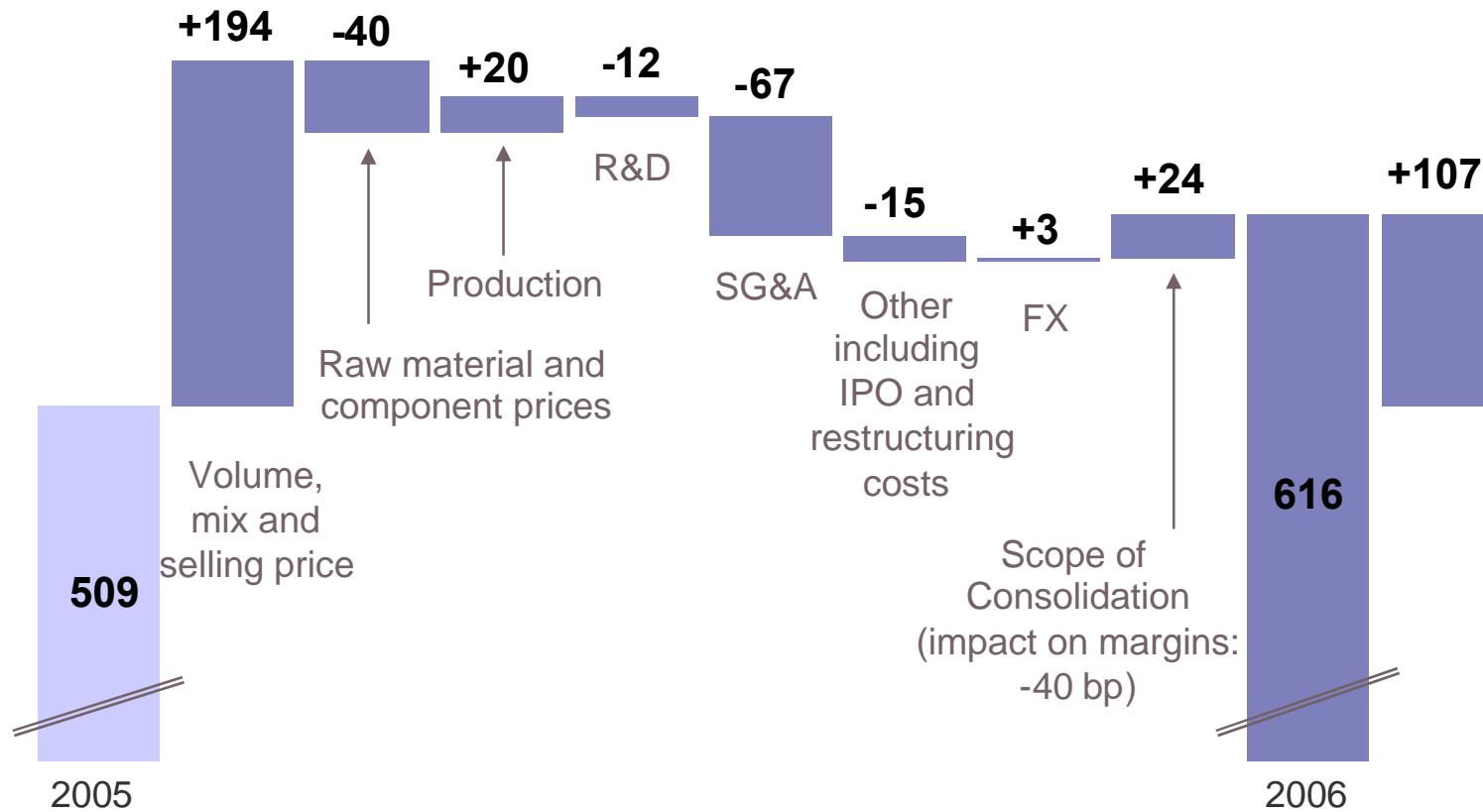
| (IFRS, €M) | 2005 | 2006 | % of change |
|---|---------|---------|-------------|
| Net Sales | 3,247.9 | 3,736.8 | 15.1% |
| Gross profit | 1,572.5 | 1,855.1 | 18.0% |
| <i>As % of sales</i> | 48.4% | 49.6% | |
| Adjusted ⁽¹⁾ operating income | 509.0 | 616.2 | 21.1% |
| <i>As % of sales</i> | 15.7% | 16.5% | |
| Purchase accounting ⁽²⁾ | (103.3) | (86.6) | |
| Operating income | 405.7 | 529.6 | 30.5% |
| <i>As % of sales</i> | 12.5% | 14.2% | |
| Net financial expenses | (181.1) | (123.7) | - 31.7% |
| Exchange gains and losses | (32.3) | 40.4 | |
| Loss on extinguishment of debt | 0.0 | (109.0) | |
| Income tax expense | (89.8) | (82.9) | |
| Net profit | 103.8 | 255.2 | +145.9% |

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

2. Accounting entries relating to the acquisition of Legrand France

Strong Growth in Adjusted Operating Income

2006 adjusted operating income bridge analysis (€m)



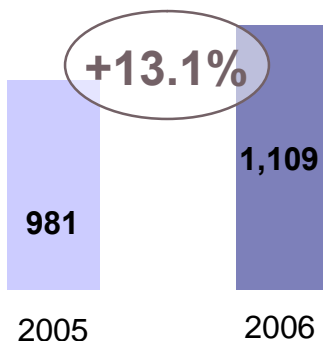
15.7% of sales

16.5% of sales

- Strong increase +21%
- Improvement in margin +80bp

France - Growing Sales and Adjusted Operating Income

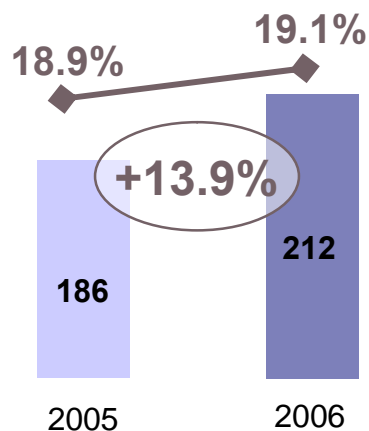
Net sales (€M)



Comments

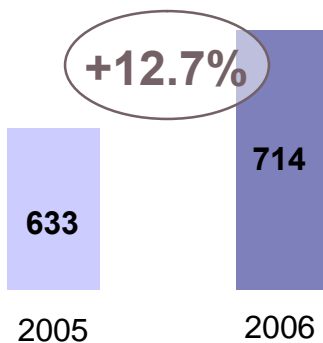
- Increase in gross margin thanks to productivity improvement
- Ongoing growth initiatives
- Including IPO costs for €9M with a -80bp impact on margin
- Impact of acquisition on margin: -20bp

Adjusted EBIT in €M and as % of sales



Italy - Growing Sales and High Margins in Spite of Acquisitions

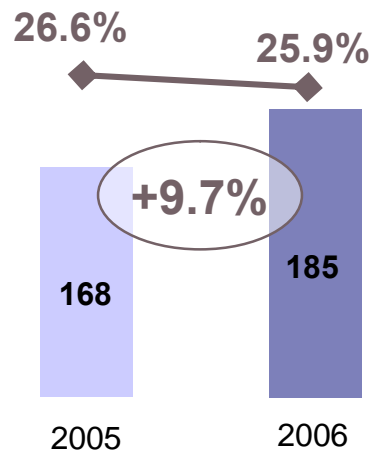
Net sales (€M)



Comments

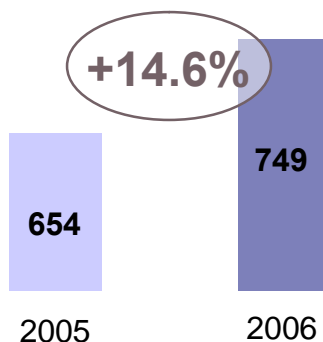
- Slight decrease in gross margin due to changes in the scope of consolidation
- SG&A under control
- Impact of acquisition on margin: -60bp

Adjusted EBIT in €M and as % of sales



Rest of Europe - Strong Growth in Sales and Adjusted Operating Income

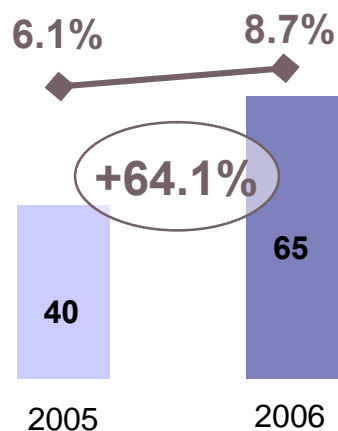
Net sales (€M)



Comments

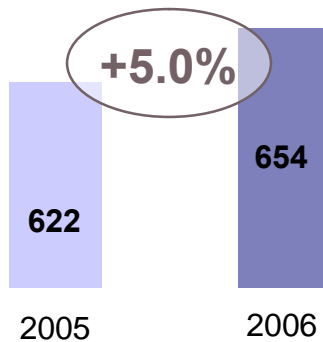
- Strong growth overall, particularly in Turkey, Greece, Spain, Russia and Poland
- Major contribution to adjusted operating income growth from United Kingdom, Russia, Netherlands, Poland and acquisitions

Adjusted EBIT in €M and as % of sales



USA/Canada - Resilience to the Residential Downturn

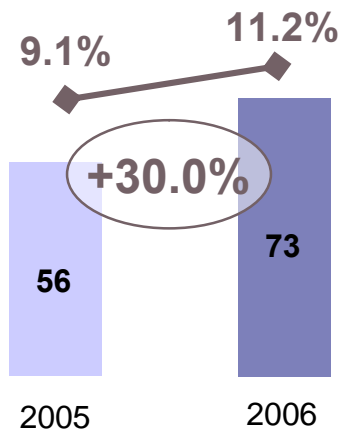
Net sales (€M)



Comments

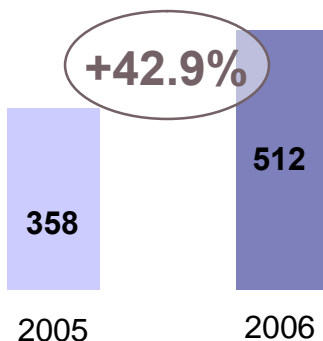
- Improvement in gross margin
- Ongoing growth initiatives
- Lower restructuring costs
- Impact of acquisition on margin: -10bp

Adjusted EBIT in €M and as % of sales



Rest Of The World - Strong Growth in Sales and Adjusted Operating Income

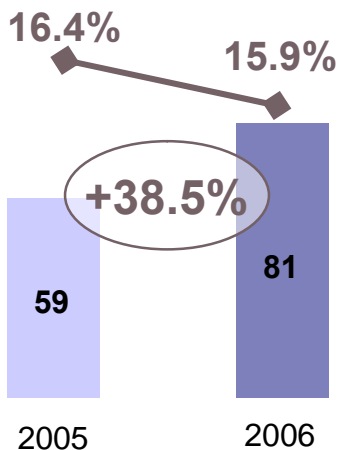
Net sales (€M)



Comments

- Good performance in sales overall
- Restructuring costs in Brazil and Southern Korea
- Impact of acquisition on margin: -220bp

Adjusted EBIT in €M and as % of sales

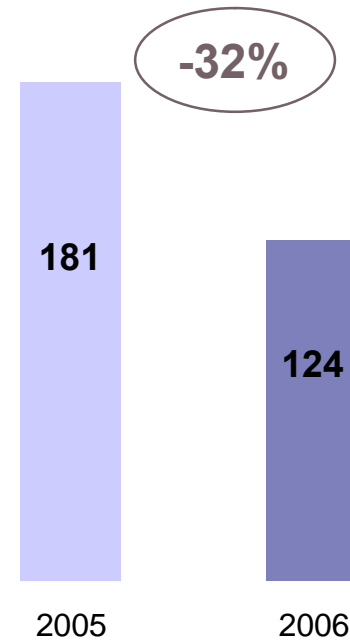


Sharp Decrease in Financial Expenses Despite Interest - Rate Rises

Restructuring of debt pre IPO

Decrease in net financial expenses (€M)

- New credit facility (Feb. 2006)
- Refinancing of high-yield notes (Feb. 2006)
- Repayment of the shareholder PIK loan (Apr. 2006)



Income Tax Rate in 2006 and Future Tax Paid

Income tax rate in 2006

- Recognition of tax assets due to earlier taxable income in France
- 2006 tax rate lowered to 25%

Expected income tax paid

- Total deferred tax assets at Dec. 31, 2006: €135M
- No tax payment expected in France until 2009
- No tax payment expected in the US until 2008

Vigorous Cash Generation in 2006

| (IFRS, €M) | 2005 | 2006 | % of change |
|--|---------|--------------|----------------------|
| Cash flow from operations ⁽¹⁾ | 441.0 | 618.7 | 40.3% ⁽²⁾ |
| <i>As % of sales</i> | 13.6% | 16.6% | |
| Change in working capital requirement | 9.5 | (37.2) | |
| Net cash provided by operating activities | 450.5 | 581.5 | 29.1% |
| <i>As % of sales</i> | 13.9% | 15.6% | |
| Capital expenditures (including capitalised R&D) | (133.5) | (152.9) | 14.5% |
| Net proceeds from sales of fixed assets | 10.9 | 27.5 | |
| Free cash flow | 327.9 | 456.1 | 39.1% |
| <i>As % of sales</i> | 10.1% | 12.2% | |

1. Cash flow from operations is defined as net cash provided by operating activities + change in working capital

2. Excluding a positive impact of a €30M exceptional cash foreign exchange gain, cash flow from operations increased by 33.5%

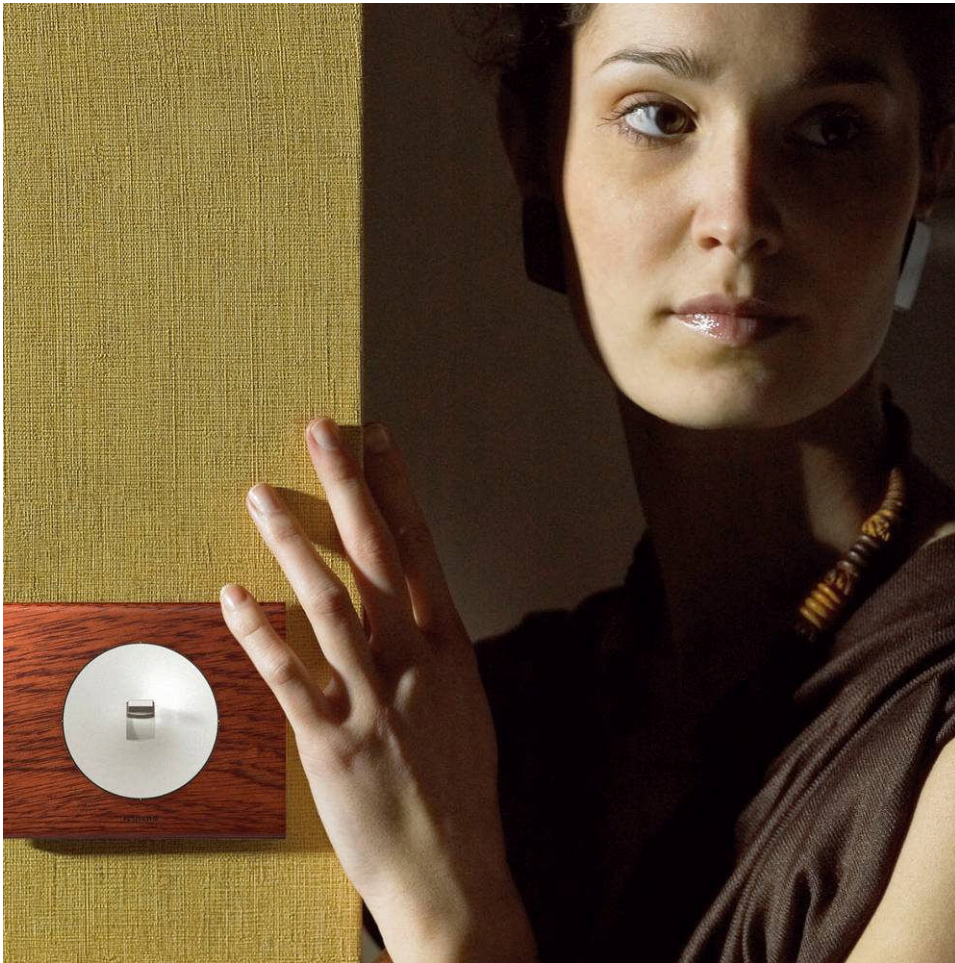
Balance Sheet combining Leverage and Investment-Grade Ratings

Leverage

Investment-grade ratings

| (IFRS, €M) | As of Dec. 31, 2006 |
|---|---------------------|
| Total equity | 2,169 |
| Net financial debt | 1,676 |
| <i>As % of total equity</i> | <i>77%</i> |
| <i>As a multiple of last twelve months EBITDA</i> | <i>X 2.2</i> |

- S&P BBB-
- Moody's Baa3
- Fitch BBB-



Closing Remarks

Gilles Schnepp



Efficient Corporate Governance Structure

Board of Directors

- 9 meetings in 2006
- Adoption of a new internal code
- Appointment of two independent Directors to the board

Audit committee

- 4 meetings in 2006
- Nomination of Mr Lamarche as President of the audit committee
- Approval of accounts and internal audit plan

Nominating and compensation committee

- 2 meetings
- Benchmark of Directors fees and remuneration of the top management
- Stock option and free share plans for group managers

Strategy committee

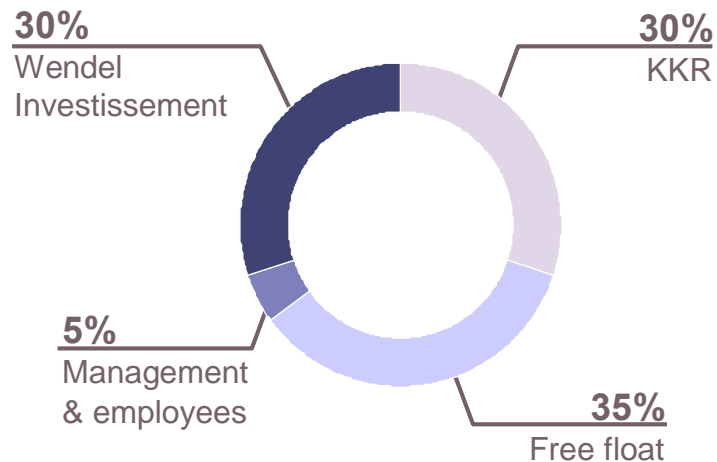
- 3 meetings
- Review of acquisition process and targets
- Review of the budget

Full quarterly reporting

- Full financial statements
- Conference call

Internal control in line with international best practises

Shareholding Structure

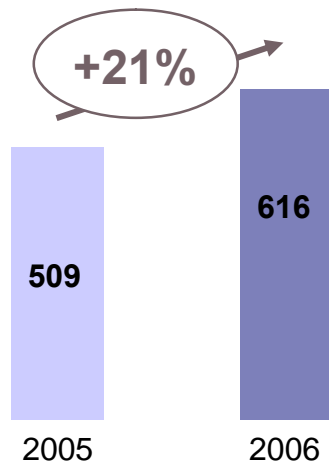


2007 Targets

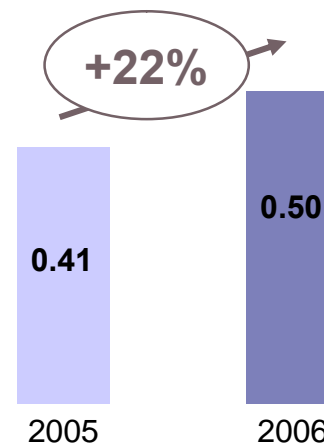
- Raise sales in 2007 by 7 to 10%, excluding the impact of exchange rates, with organic growth accounting for around 4 to 5%
- Maintain adjusted operating margin after consolidation of recent acquisitions at a high level, comparable to that recorded in 2006

Strong increase in 2006 dividend per share

Strong increase in adjusted EBIT (€M)



Robust growth in dividend per share (€)⁽¹⁾



1. Subject to the approval of the shareholders, to be paid in cash on May 16, 2007

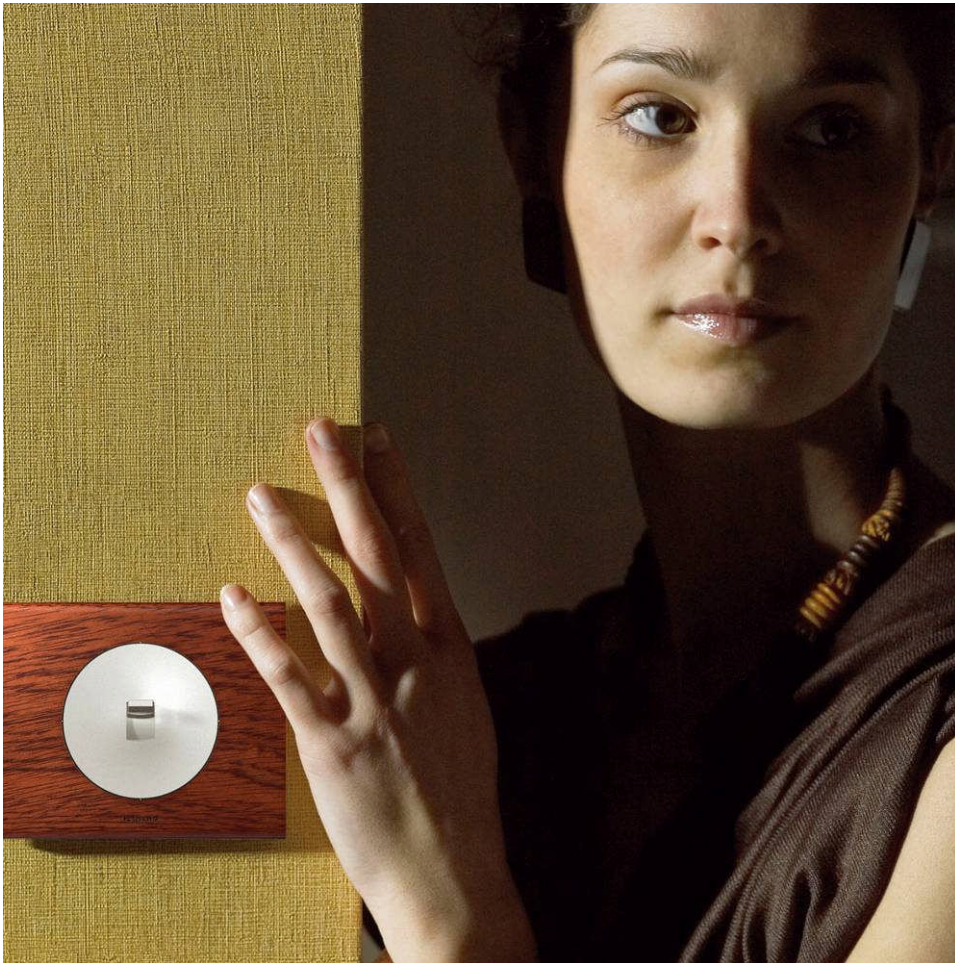
Agenda and Contacts

Agenda

- May 3, 2007: 2007 first-quarter results
- May 15, 2007: Annual General Meeting of Shareholders
- July 26, 2007: 2007 first-half results
- November 8, 2007: 2007 nine-month results

Contacts

- Investor Relations: François Poisson
tel: +33 (0)1 49 72 53 53
fax: +33 (0)1 43 60 54 92
- Press relations: Axel Bavière
tel: +33 (0)1 44 43 73 11
fax: +33 (0)1 44 43 75 65



Appendices

2006 - Net Sales by Destination

| (€M) | 2005 | 2006 | Total change | Scope of consolidation | Like-for-like growth | Currency effect |
|-------------------|---------|---------|--------------|------------------------|----------------------|-----------------|
| France | 856.8 | 949.8 | 10.9% | 5.9% | 4.7% | 0.0% |
| Italy | 606.3 | 672.4 | 10.9% | 3.2% | 7.5% | 0.0% |
| Rest of Europe | 692.1 | 806.2 | 16.5% | 6.6% | 9.0% | 0.3% |
| USA/Canada | 617.7 | 643.2 | 4.1% | 1.6% | 3.4% | -0.9% |
| Rest of the World | 475.0 | 665.2 | 40.0% | 19.1% | 16.2% | 1.2% |
| Total | 3,247.9 | 3,736.8 | 15.1% | 6.6% | 7.8% | 0.1% |

2006 - Net Sales by Origin

| (€M) | 2005 | 2006 | Total change | Scope of consolidation | Like-for-like growth | Currency effect |
|-------------------|---------|---------|--------------|------------------------|----------------------|-----------------|
| France | 980.5 | 1,108.7 | 13.1% | 5.7% | 7.0% | 0.0% |
| Italy | 633.2 | 713.8 | 12.7% | 3.7% | 8.7% | 0.0% |
| Rest of Europe | 653.5 | 748.6 | 14.6% | 5.8% | 8.0% | 0.3% |
| USA/Canada | 622.3 | 653.7 | 5.0% | 1.9% | 4.0% | -0.9% |
| Rest of the World | 358.4 | 512.0 | 42.9% | 24.4% | 13.1% | 1.6% |
| Total | 3,247.9 | 3,736.8 | 15.1% | 6.6% | 7.8% | 0.1% |

Net Sales by Destination

| (€M) | Q1 2005 | Q2 2005 | Q3 2005 | Q4 2005 | Q1 2006 | Q2 2006 | Q3 2006 | Q4 2006 |
|----------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| France | 225.6 | 225.0 | 195.6 | 210.6 | 246.6 | 245.8 | 213.1 | 244.3 |
| Italy | 165.4 | 161.5 | 135.4 | 144.0 | 193.1 | 181.5 | 151.2 | 146.6 |
| Rest of Europe | 146.3 | 157.2 | 152.2 | 236.4 | 192.5 | 197.3 | 197.5 | 218.9 |
| USA/Canada | 129.2 | 157.2 | 171.1 | 160.2 | 161.8 | 173.5 | 163.6 | 144.3 |
| Rest of the World | 99.1 | 116.1 | 120.6 | 139.2 | 146.6 | 154.6 | 163.0 | 201.0 |
| Total | 765.6 | 817.0 | 774.9 | 890.4 | 940.6 | 952.7 | 888.4 | 955.1 |

Net Sales by Origin

| (€M) | Q1 2005 | Q2 2005 | Q3 2005 | Q4 2005 | Q1 2006 | Q2 2006 | Q3 2006 | Q4 2006 |
|----------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| France | 251.8 | 257.5 | 226.4 | 244.8 | 283.6 | 284.9 | 253.8 | 286.4 |
| Italy | 167.7 | 165.5 | 139.4 | 160.6 | 202.9 | 191.5 | 159.4 | 160.0 |
| Rest of Europe | 140.6 | 150.7 | 144.7 | 217.5 | 180.5 | 183.6 | 181.4 | 203.1 |
| USA/Canada | 130.5 | 158.6 | 171.9 | 161.3 | 163.6 | 176.8 | 166.7 | 146.6 |
| Rest of the World | 75.0 | 84.7 | 92.5 | 106.2 | 110.0 | 115.9 | 127.1 | 159.0 |
| Total | 765.6 | 817.0 | 774.9 | 890.4 | 940.6 | 952.7 | 888.4 | 955.1 |

2006 First Quarter - Net Sales by Destination

| (€M) | Q1 2005 | Q1 2006 | Total change | Scope of consolidation | Like-for-like growth | Currency effect |
|-------------------|---------|---------|--------------|------------------------|----------------------|-----------------|
| France | 225.6 | 246.6 | 9.3% | 4.9% | 4.2% | 0.0% |
| Italy | 165.4 | 193.1 | 16.7% | 4.6% | 11.6% | 0.0% |
| Rest of Europe | 146.3 | 192.5 | 31.6% | 18.1% | 10.5% | 0.8% |
| USA/Canada | 129.2 | 161.8 | 25.2% | 4.7% | 9.8% | 8.9% |
| Rest of the World | 99.1 | 146.6 | 47.9% | 11.9% | 20.0% | 10.2% |
| Total | 765.6 | 940.6 | 22.9% | 8.2% | 10.1% | 3.1% |

2006 First Quarter - Net Sales by Origin

| (€M) | Q1 2005 | Q1 2006 | Total change | Scope of consolidation | Like-for-like growth | Currency effect |
|-------------------|---------|---------|--------------|------------------------|----------------------|-----------------|
| France | 251.8 | 283.6 | 12.6% | 5.2% | 7.0% | 0.0% |
| Italy | 167.7 | 202.9 | 21.0% | 5.9% | 14.3% | 0.0% |
| Rest of Europe | 140.6 | 180.5 | 28.4% | 16.6% | 9.1% | 0.9% |
| USA/Canada | 130.5 | 163.6 | 25.4% | 4.8% | 9.8% | 9.0% |
| Rest of the World | 75.0 | 110.0 | 46.7% | 13.7% | 13.4% | 13.8% |
| Total | 765.6 | 940.6 | 22.9% | 8.2% | 10.1% | 3.1% |

2006 Second Quarter - Net Sales by Destination

| (€M) | Q2 2005 | Q2 2006 | Total change | Scope of consolidation | Like-for-like growth | Currency effect |
|-------------------|---------|---------|--------------|------------------------|----------------------|-----------------|
| France | 225.0 | 245.8 | 9.2% | 6.0% | 3.0% | 0.0% |
| Italy | 161.5 | 181.5 | 12.4% | 5.6% | 6.4% | 0.0% |
| Rest of Europe | 157.2 | 197.3 | 25.5% | 19.9% | 4.5% | 0.2% |
| USA/Canada | 157.2 | 173.5 | 10.4% | -0.9% | 10.6% | 0.7% |
| Rest of the World | 116.1 | 154.6 | 33.2% | 18.8% | 9.6% | 2.3% |
| Total | 817.0 | 952.7 | 16.6% | 9.2% | 6.2% | 0.5% |

2006 Second Quarter - Net Sales by Origin

| (€M) | Q2 2005 | Q2 2006 | Total change | Scope of consolidation | Like-for-like growth | Currency effect |
|-------------------|---------|---------|--------------|------------------------|----------------------|-----------------|
| France | 257.5 | 284.9 | 10.6% | 6.1% | 4.2% | 0.0% |
| Italy | 165.5 | 191.5 | 15.7% | 8.1% | 7.0% | 0.0% |
| Rest of Europe | 150.7 | 183.6 | 21.8% | 18.1% | 3.0% | 0.1% |
| USA/Canada | 158.6 | 176.8 | 11.5% | -0.3% | 11.1% | 0.7% |
| Rest of the World | 84.7 | 115.9 | 36.8% | 22.0% | 8.7% | 3.2% |
| Total | 817.0 | 952.7 | 16.6% | 9.2% | 6.2% | 0.5% |

2006 Third Quarter - Net Sales by Destination

| (€M) | Q3 2005 | Q3 2006 | Total change | Scope of consolidation | Like-for-like growth | Currency effect |
|-------------------|---------|---------|--------------|------------------------|----------------------|-----------------|
| France | 195.6 | 213.1 | 8.9% | 6.5% | 2.3% | 0.0% |
| Italy | 135.4 | 151.2 | 11.7% | 5.5% | 5.9% | 0.0% |
| Rest of Europe | 152.2 | 197.5 | 29.8% | 21.0% | 7.1% | 0.2% |
| USA/Canada | 171.1 | 163.6 | -4.4% | 1.9% | -2.2% | -4.1% |
| Rest of the World | 120.6 | 163.0 | 35.2% | 18.7% | 15.8% | -1.6% |
| Total | 774.9 | 888.4 | 14.6% | 9.7% | 5.6% | -1.1% |

2006 Third Quarter - Net Sales by Origin

| (€M) | Q3 2005 | Q3 2006 | Total change | Scope of consolidation | Like-for-like growth | Currency effect |
|-------------------|---------|---------|--------------|------------------------|----------------------|-----------------|
| France | 226.4 | 253.8 | 12.1% | 6.2% | 5.6% | 0.0% |
| Italy | 139.4 | 159.4 | 14.3% | 8.2% | 5.6% | 0.0% |
| Rest of Europe | 144.7 | 181.4 | 25.4% | 18.6% | 5.5% | 0.2% |
| USA/Canada | 171.9 | 166.7 | -3.0% | 2.4% | -1.2% | -4.1% |
| Rest of the World | 92.5 | 127.1 | 37.4% | 21.9% | 14.8% | -1.8% |
| Total | 774.9 | 888.4 | 14.6% | 9.7% | 5.6% | -1.1% |

2006 Fourth Quarter - Net Sales by Destination

| (€M) | Q4 2005 | Q4 2006 | Total change | Scope of consolidation | Like-for-like growth | Currency effect |
|-------------------|---------|---------|--------------|------------------------|----------------------|-----------------|
| France | 210.6 | 244.3 | 16.0% | 6.1% | 9.3% | 0.0% |
| Italy | 144.0 | 146.6 | 1.8% | -3.4% ⁽¹⁾ | 5.4% | 0.0% |
| Rest of Europe | 236.4 | 218.9 | -7.4% | -18.6% ⁽²⁾ | 13.8% | 0.0% |
| USA/Canada | 160.2 | 144.3 | -9.9% | 2.6% | -4.1% | -8.4% |
| Rest of the World | 139.2 | 201.0 | 44.4% | 24.9% | 19.3% | -3.1% |
| Total | 890.4 | 955.1 | 7.3% | 0.4% | 9.3% | -2.2% |

1. Zucchini consolidated for 6 months in Q4 2005
2. Van Geel consolidated for 12 months in Q4 2005

2006 Fourth Quarter - Net Sales by Origin

| (€M) | Q4 2005 | Q4 2006 | Total change | Scope of consolidation | Like-for-like growth | Currency effect |
|-------------------|---------|---------|--------------|------------------------|----------------------|-----------------|
| France | 244.8 | 286.4 | 17.0% | 5.2% | 11.2% | 0.0% |
| Italy | 160.6 | 160.0 | -0.4% | -7.2% ⁽¹⁾ | 7.3% | 0.0% |
| Rest of Europe | 217.5 | 203.1 | -6.6% | -18.4% ⁽²⁾ | 14.4% | 0.0% |
| USA/Canada | 161.3 | 146.6 | -9.1% | 2.5% | -3.2% | -8.4% |
| Rest of the World | 106.2 | 159.0 | 49.7% | 35.5% | 14.9% | -3.9% |
| Total | 890.4 | 955.1 | 7.3% | 0.4% | 9.3% | -2.2% |

1. Zucchini consolidated for 6 months in Q4 2005
2. Van Geel consolidated for 12 months in Q4 2005

1st Quarter P&L

| (IFRS, €M) | 1 st quarter 2005 | 1 st quarter 2006 | % of change |
|---|---------------------------------|---------------------------------|----------------|
| Net Sales | 765.6 | 940.6 | 22.9% |
| Gross profit | 386.1 | 475.2 | 23.1% |
| <i>As % of sales</i> | 50.4% | 50.5% | |
| Adjusted ⁽¹⁾ operating income | 131.7 | 163.5 | 24.1% |
| <i>As % of sales</i> | 17.2% | 17.4% | |
| Accounting entries relating to the acquisition of Legrand France | (25.7) | (21.8) | |
| Operating income | 106.0 | 141.7 | 33.7% |
| <i>As % of sales</i> | 13.8% | 15.1% | |
| Net financial expenses | (47.1) | (46.6) | - 1.1% |
| Exchange gains and losses | (11.9) | 5.8 | |
| Loss on extinguishment of debt | 0.0 | (109.0) | |
| Income tax expense | (20.5) | (27.0) | |
| Net profit | 26.5 | (34.6) | |

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

2nd Quarter P&L

| (IFRS, €M) | 2 nd quarter 2005 | 2 nd quarter 2006 | % of change |
|---|---------------------------------|---------------------------------|----------------|
| Net Sales | 817.0 | 952.7 | 16.6% |
| Gross profit | 399.5 | 478.3 | 19.7% |
| <i>As % of sales</i> | 48.9% | 50.2% | |
| Adjusted ⁽¹⁾ operating income | 133.0 | 162.9 ⁽²⁾ | 22.5% |
| <i>As % of sales</i> | 16.3% | 17.1% | |
| Accounting entries relating to the acquisition of Legrand France | (25.8) | (21.6) | |
| Operating income | 107.2 | 141.3 | 31.8% |
| <i>As % of sales</i> | 13.1% | 14.8% | |
| Net financial expenses | (40.6) | (27.3) | -32.8% |
| Exchange gains and losses | (12.1) | 15.9 | |
| Loss on extinguishment of debt | 0.0 | 0.0 | |
| Income tax expense | (20.6) | (30.7) | |
| Net profit | 34.3 | 99.2 | 189.2% |

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

2. After a €9M non-recurrent non-cash expense from IPO

3rd Quarter P&L

| (IFRS, €M) | 3 rd quarter 2005 | 3 rd quarter 2006 | % of change |
|---|---------------------------------|---------------------------------|----------------|
| Net Sales | 774.9 | 888.4 | 14.6% |
| Gross profit | 374.6 | 442.2 | 18.0% |
| <i>As % of sales</i> | 48.3% | 49.8% | |
| Adjusted ⁽¹⁾ operating income | 125.4 | 154.8 | 23.4% |
| <i>As % of sales</i> | 16.2% | 17.4% | |
| Accounting entries relating to the acquisition of Legrand France | (25.8) | (21.6) | |
| Operating income | 99.6 | 133.2 | 33.7% |
| <i>As % of sales</i> | 12.9% | 15.0% | |
| Net financial expenses | (51.6) | (26.9) | -47.9% |
| Exchange gains and losses | (4.0) | 2.3 | |
| Loss on extinguishment of debt | 0.0 | 0.0 | |
| Income tax expense | (21.3) | (24.8) | |
| Net profit | 23.1 | 83.9 | 263.2% |

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

4th Quarter P&L

| (IFRS, €M) | 4 th quarter 2005 | 4 th quarter 2006 | % of change |
|---|---------------------------------|---------------------------------|----------------|
| Net Sales | 890.4 | 955.1 | 7.3% |
| Gross profit | 412.3 | 459.4 | 11.4% |
| <i>As % of sales</i> | 46.3% | 48.1% | |
| Adjusted ⁽¹⁾ operating income | 118.9 | 135.0 | 13.5% |
| <i>As % of sales</i> | 13.4% | 14.1% | |
| Accounting entries relating to the acquisition of Legrand France | (26.0) | (21.6) | |
| Operating income | 92.9 | 113.4 | 22.1% |
| <i>As % of sales</i> | 10.4% | 11.9% | |
| Net financial expenses | (41.8) | (22.9) | -45.2% |
| Exchange gains and losses | (4.3) | 16.4 | |
| Loss on extinguishment of debt | 0.0 | 0.0 | |
| Income tax expense | (27.4) | (0.4) | |
| Net profit | 19.9 | 106.7 | 436.1% |

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 with Net Profit

| (IFRS, €M) | 2005 | 2006 |
|---|-------|---------------------|
| Net profit | 103.8 | 255.2 |
| Depreciation and amortization | 258.6 | 245.5 |
| Loss on extinguishment of debt | 0.0 | 109.0 |
| Change in other non-current assets and liabilities and deferred tax | 29.3 | (14.3) |
| Share of loss/(profit) of associates | (1.3) | (0.8) |
| Exchange (gains)/losses net | 18.1 | (0.9) |
| (Gains)/losses on fixed asset disposals and sales of securities | 7.2 | (1.1) |
| Other adjustments | 25.3 | 26.1 ⁽¹⁾ |
| Cash-flow from operations | 441.0 | 618.7 |

1. Mainly non-cash interests related to the shareholder's loan and a €9 million non recurrent non-cash expense from IPO

Scope of Consolidation

| 2005 | Q1 | 2005 H1 | 9 months | Full Year |
|-----------|----|----------|----------|---------------------------|
| Van Geel | | | | 12 months |
| Zucchini | | | | 6 months |
| On Q | | 6 months | 9 months | 12 months |
| TCL | | | | Only in BS ⁽¹⁾ |
| ICM Group | | | | Only in BS ⁽¹⁾ |
| Cemar | | | | |
| Shidean | | | | |

| 2006 | Q1 | 2006 H1 | 9 months | Full Year |
|-----------|----------|---------------------------|---------------------------|---------------------------|
| Van Geel | 3 months | 6 months | 9 months | 12 months |
| Zucchini | 3 months | 6 months | 9 months | 12 months |
| On Q | 3 months | 6 months | 9 months | 12 months |
| TCL | 3 months | 6 months | 9 months | 12 months |
| ICM Group | 3 months | 6 months | 9 months | 12 months |
| Cemar | | Only in BS ⁽¹⁾ | 3 months | 6 months |
| Shidean | | Only in BS ⁽¹⁾ | Only in BS ⁽¹⁾ | 12 months |
| Vantage | | | Only in BS ⁽¹⁾ | Only in BS ⁽¹⁾ |

1. BS : Balance Sheet

Scope of Consolidation

| 2007 | Q1 | 2007 H1 | 9 months | Full Year |
|---------|---------------------------|----------|----------|-----------|
| 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 |
| HPM | Only in BS ⁽¹⁾ | 6 months | 9 months | 12 months |
| USTec | 3 months | 6 months | 9 months | 12 months |

1. BS : Balance Sheet

Return On Capital Employed

Excluding the impact of the 2002 LBO to reflect deployment of capital by management

| €M | 2006 | 2005 |
|--|---------|---------|
| Adjusted EBIT | 616 | 509 |
| Reported Capital Employed ¹ | 3830 | 3,886 |
| Reported ROCE before tax | 16.1% | 13.1% |
| Reported Capital Employed | 3830 | 3,886 |
| - Step-up value of 2002 intangible assets (net) ^{2 3} | (2,039) | (2,039) |
| + Accumulated amortisation of assets acquired before 2002 ³ | 221 | 221 |
| + Accumulated amortisation of stepped-up assets acquired in 2002 | 447 | 361 |
| Adjusted Capital Employed | 2459 | 2,429 |
| Adjusted ROCE before tax | 25.1% | 21.0% |

1. Reported Capital Employed = Total equity + related party borrowing + net financial debt – investments in associates
2. Step-up related to the acquisition of Legrand by a consortium of investors led by KKR and Wendel Investissement
3. This amount will remain identical for future ROCE calculation

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