

Third Forum on Unlisted Companies

December 6, 2005

Legrand

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Synopsis

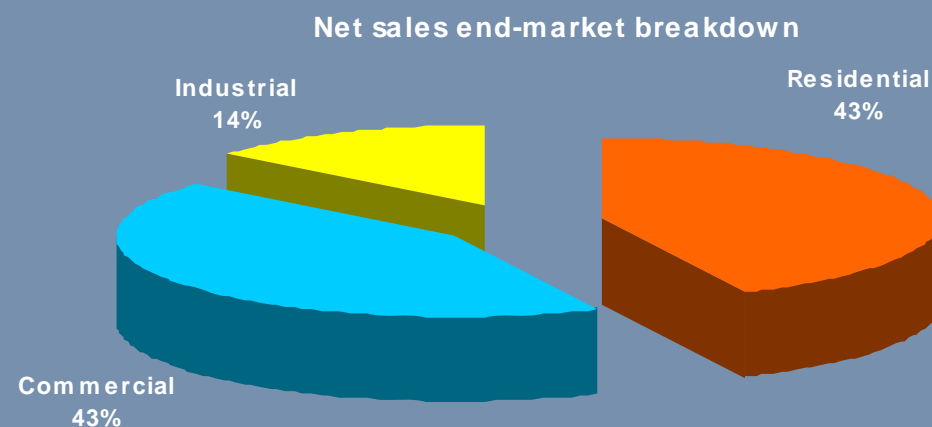
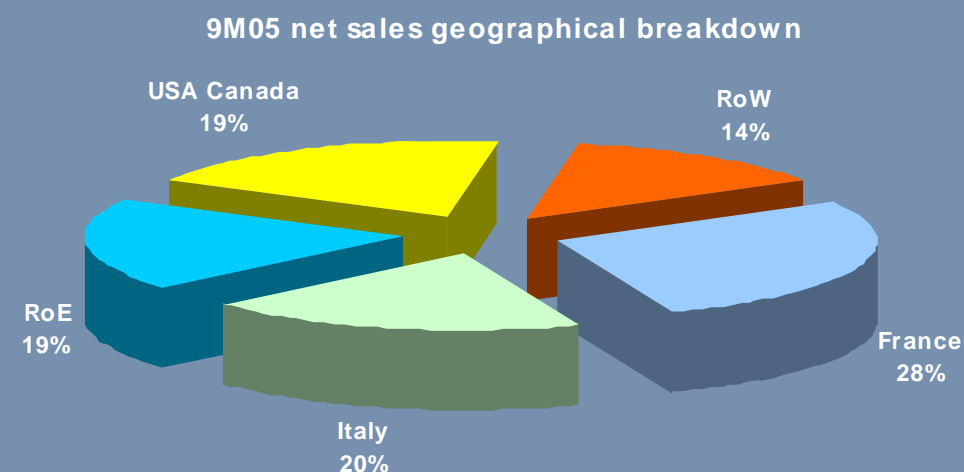
- **Legrand - The World's Low Voltage Specialist**
- **Growth Model**
- **Financial Performance**

Legrand - The World's Low Voltage Specialist

Key Figures

Highly profitable and diversified exposure to end markets and geographies

| €million, US GAAP | 9M 05 |
|---|--------------|
| Net Sales | 2,358 |
| Operating Income before goodwill, purchase accounting and restructuring as % of sales | 397 16.8% |
| Operating Income as % of sales | 297 12.6% |
| Headcount | 26,000 |



World Specialist in Products and Systems for Electrical Installations and Data Networks in Residential, Commercial and Industrial Buildings

A customer oriented business

Communication



Security



Comfort



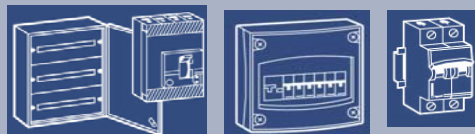
Controlling
installations
and connection



Cable
management



Energy
distribution



Voice-Data-Image
Distribution (VDI)



Business organization

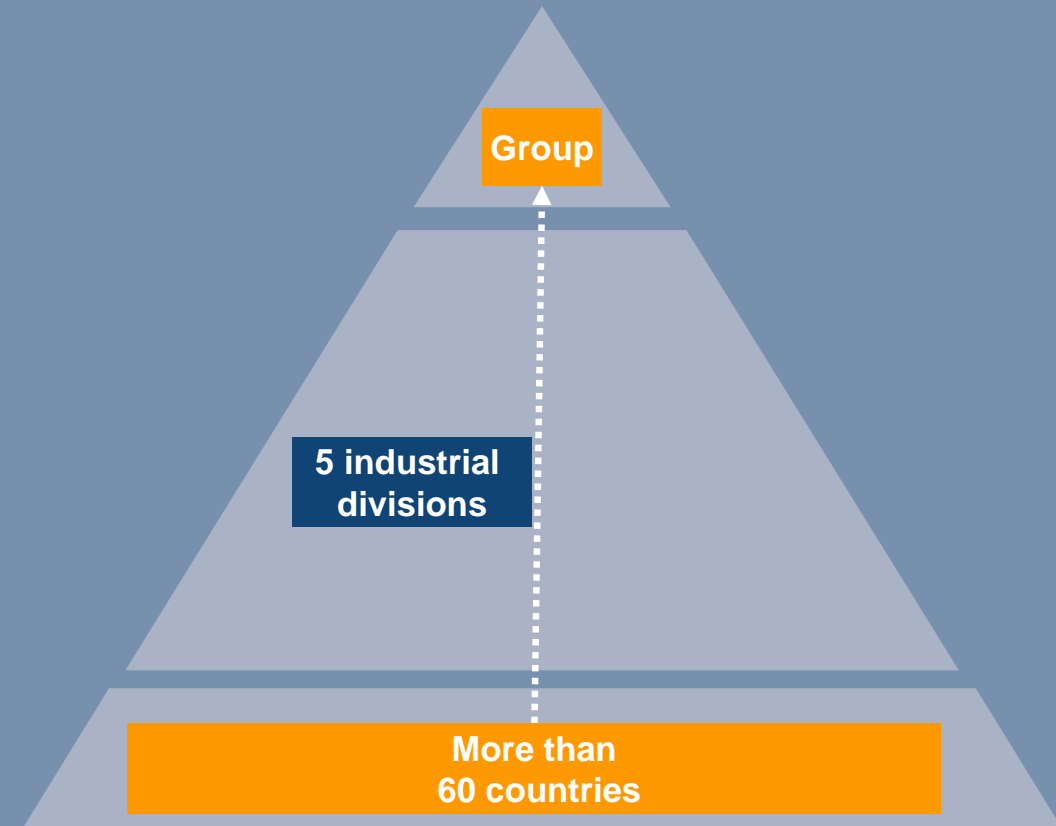
Separate commercial and industrial responsibilities for clear commitment

■ 5 industrial divisions responsible for

- Developing new products
- Defining and implementing industrial plans
- Increasing industrial profitability
- Reducing capital employed

■ More than 60 countries responsible for

- Gaining market share
- Increasing commercial profitability
- Reducing working capital requirements



A strong business model

- Robust organic growth
- Targeted acquisition-driven growth
- High profitability
- Strong cash generation

Growth Model

Growth model



Product leadership worldwide

Leadership positions for key products
in building infrastructure

#1

▪18% market share in wiring devices

Interfaces for communication, comfort and security throughout the building



#1

▪15% market share in cable management

Circulating electricity and VDI flows in buildings



Geographical leadership

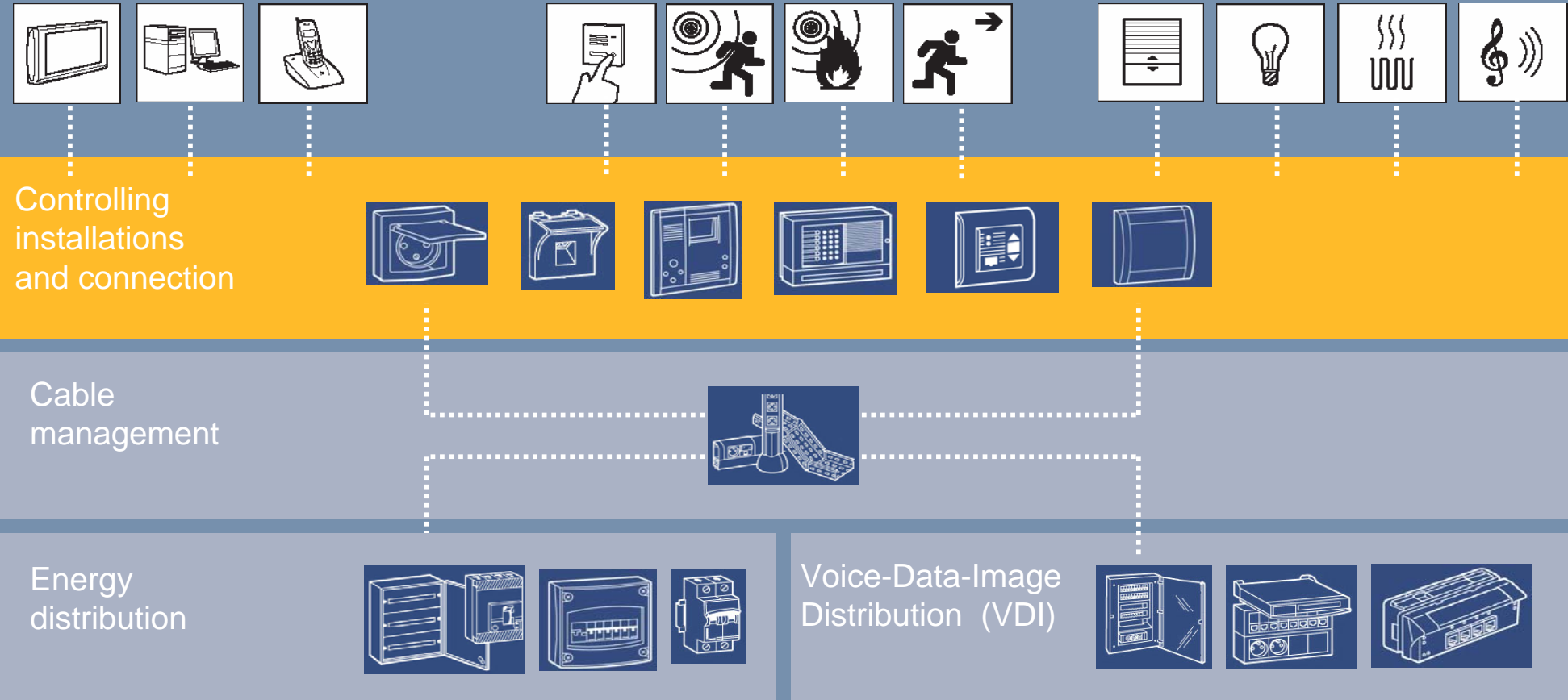
#1 market positions for at least one product category
in over 20 countries



- **Sound bases**
to expand sales and raise
profitability

- **A balanced global
presence**

Installation and connection solutions



Unique positioning

- **The key interface between networks and applications**
- **Over 100 product ranges**
the only company covering all main standards
- **200 different functions**
ever more combinations in systems: intelligent homes, association with cable management and VDI equipment, etc.



Serving all market segments



Decorative



Tenara



Sagane



Galea

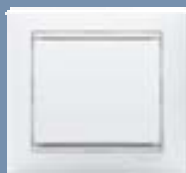


Vela

Standard



Mosaic



Valena

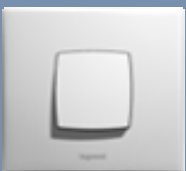


Creo



Synergy

Economy



Neptune



Suno



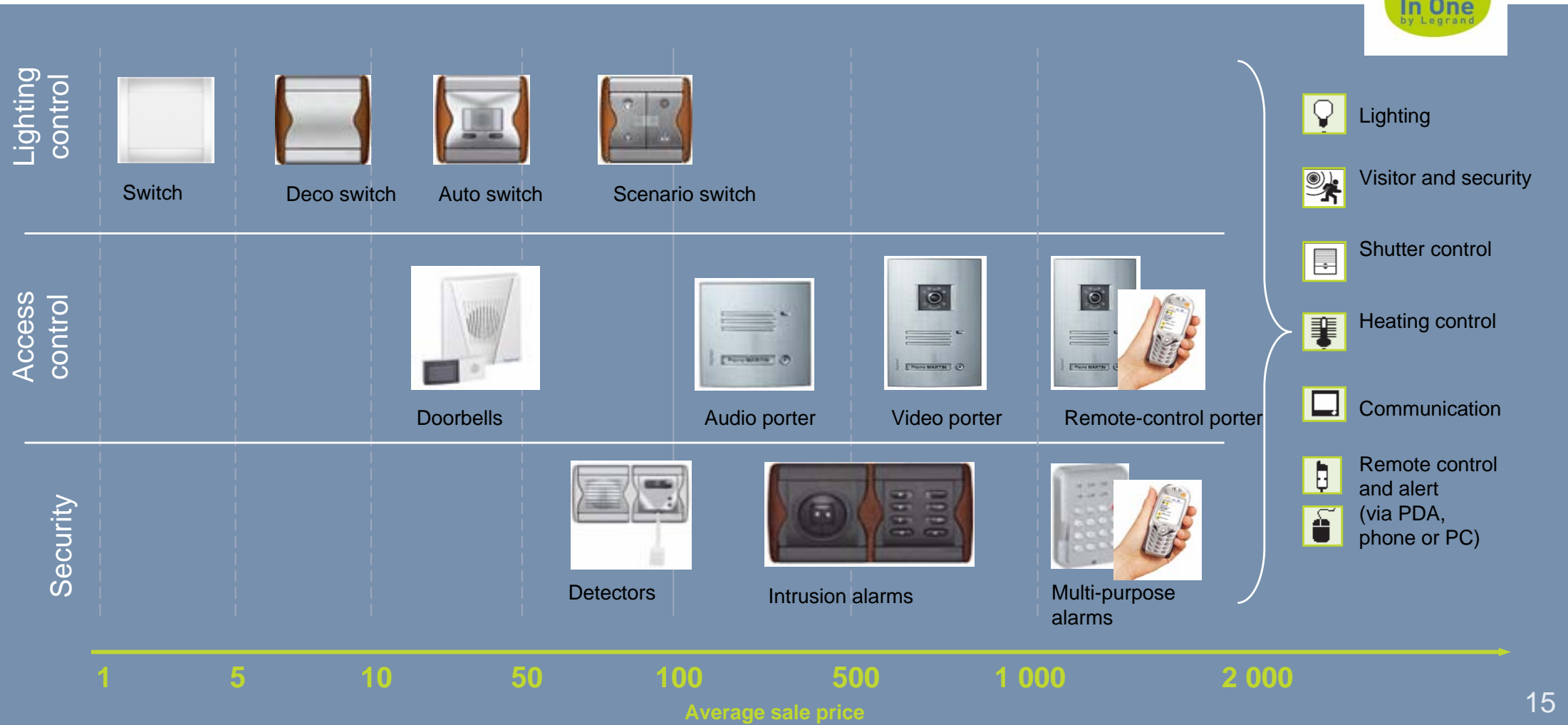
Galica



Synergy

Adding more value in buildings

Example of three residential functions



Convergence of functions on the wiring device platform

Example : In One By Legrand



COMFORT

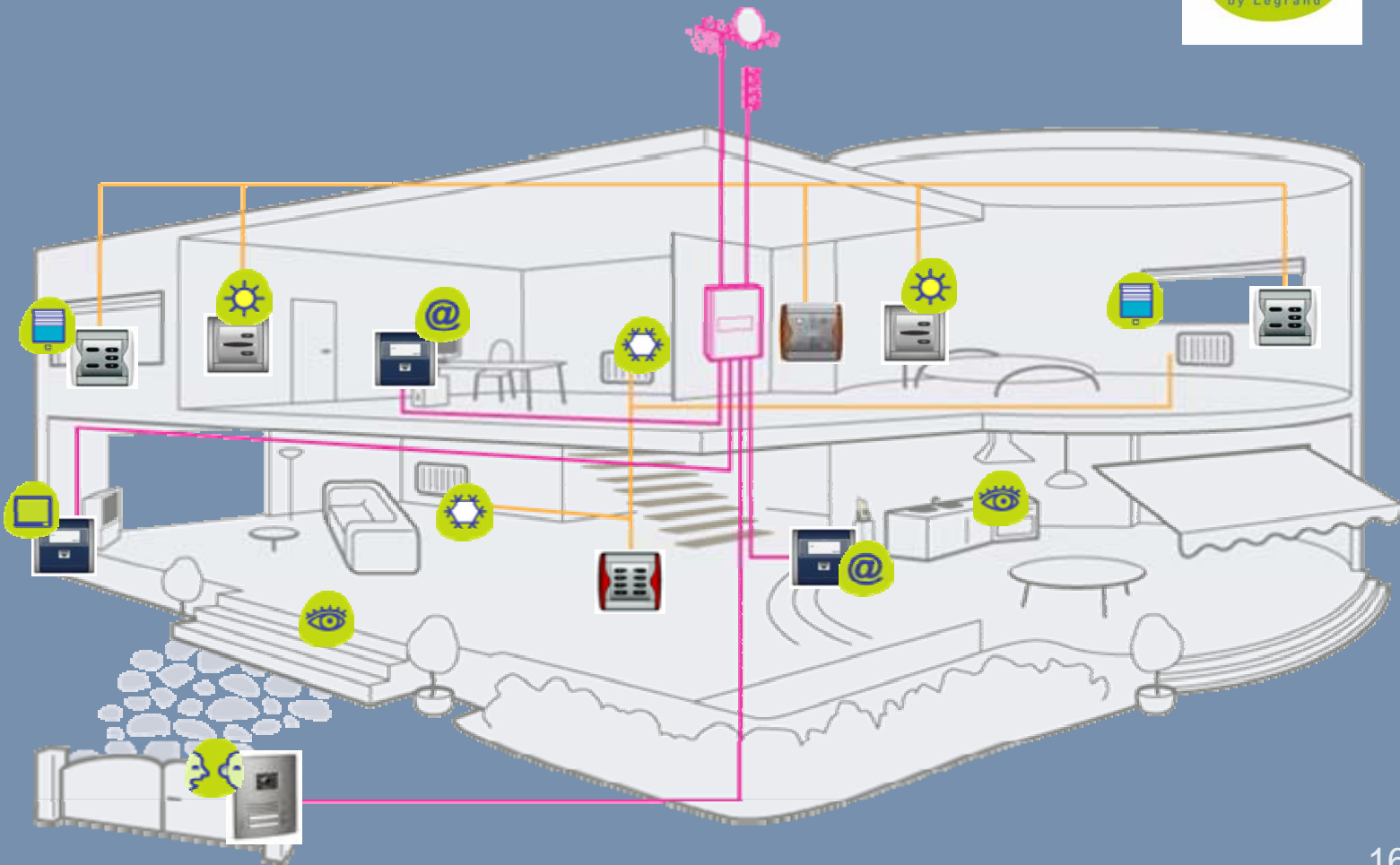
- Lighting control
- Shutter control
- Heating control

COMMUNICATION

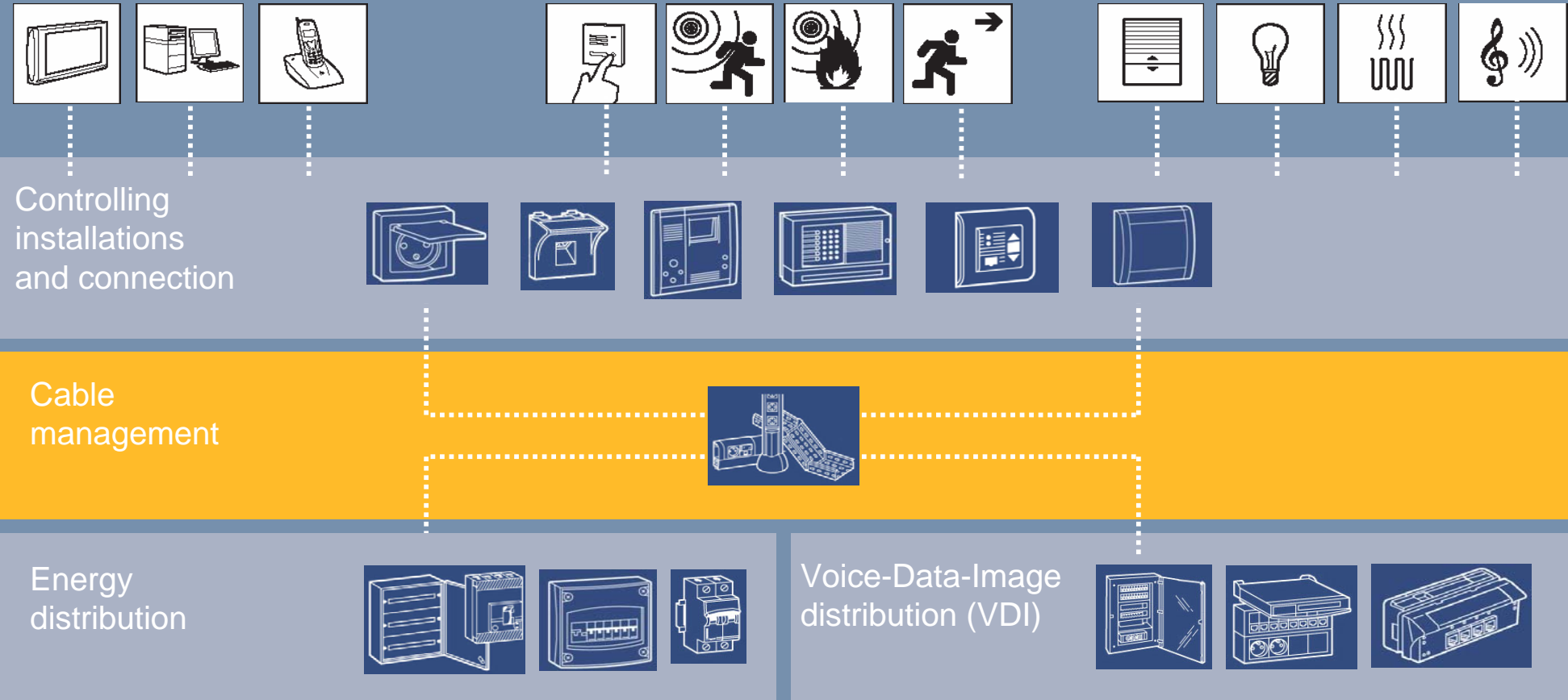
- TV
- Audio / video porter
- Internet - Telephone

SECURITY

- Surveillance
- Leak detection

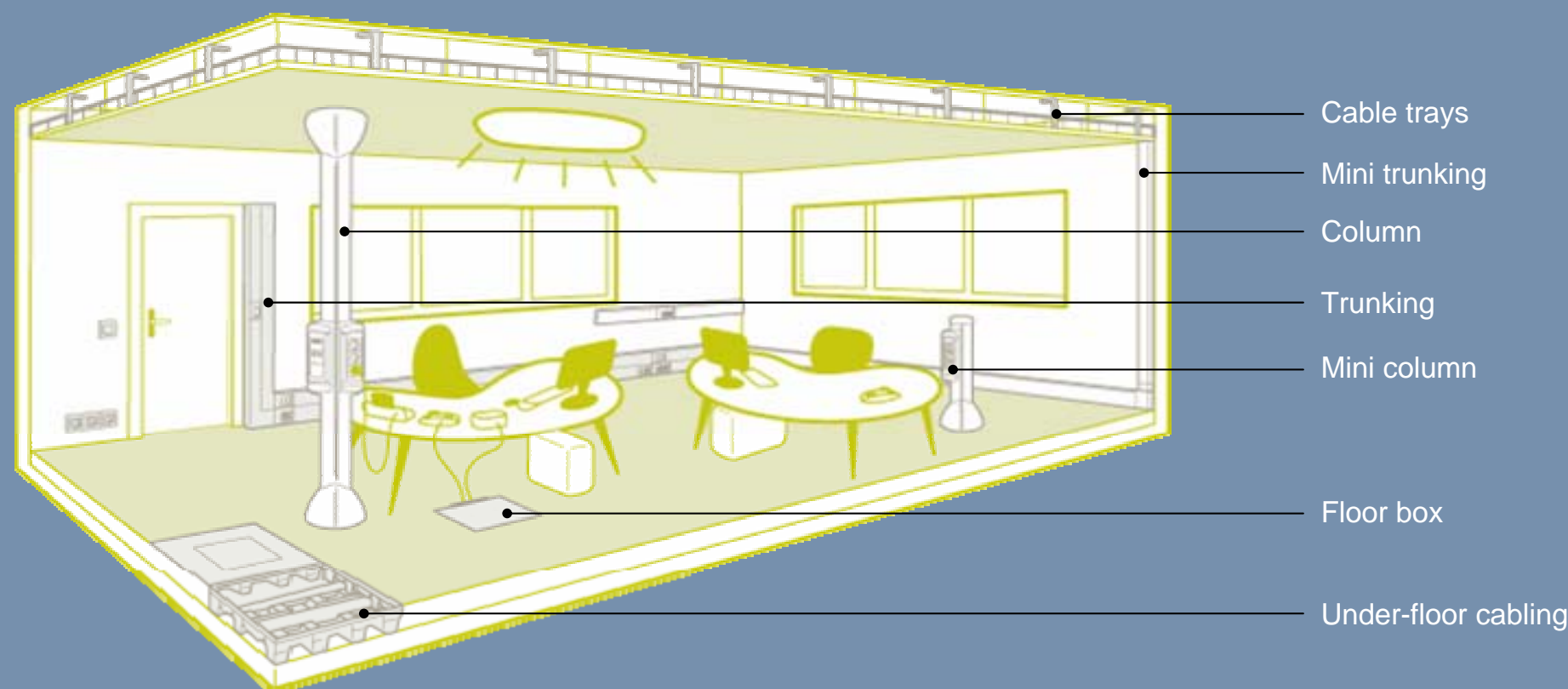


Cable management

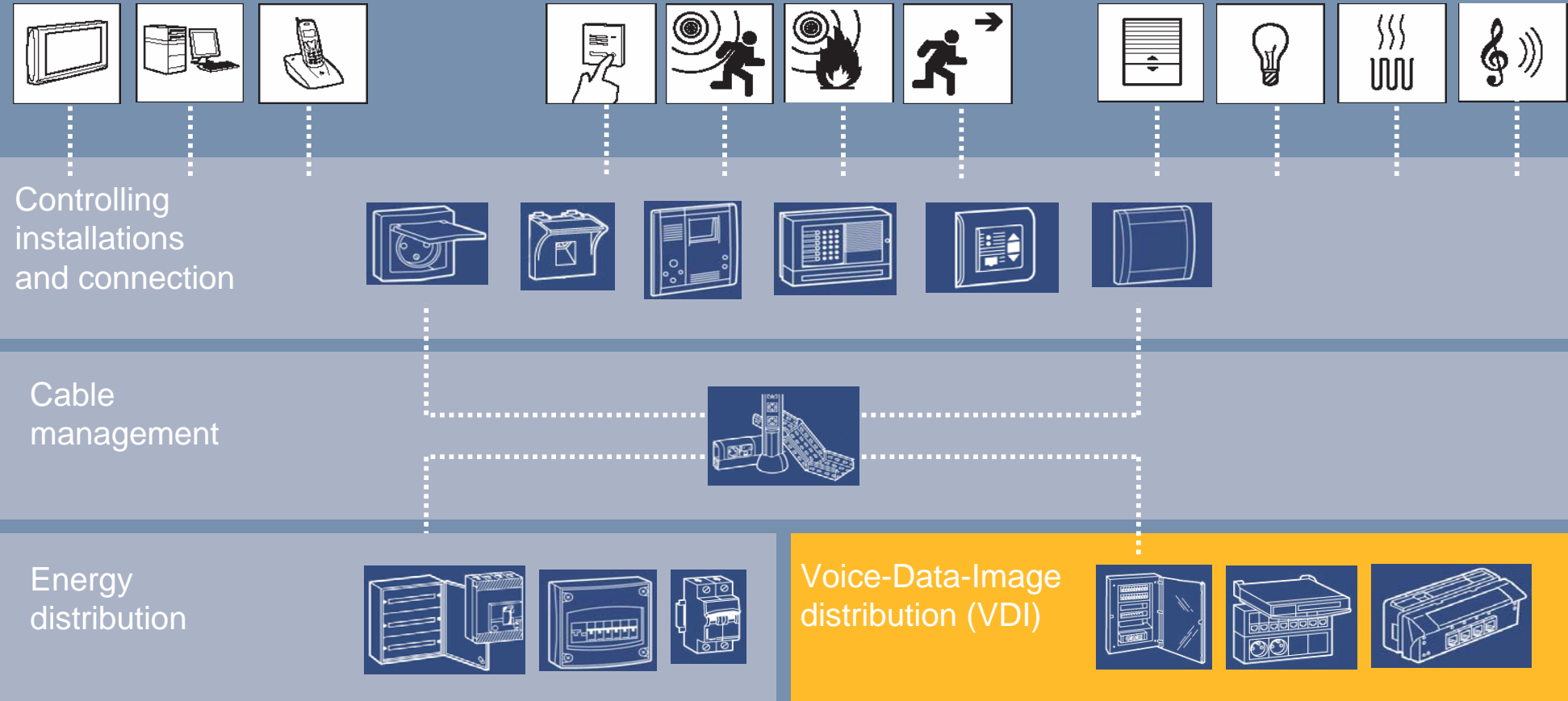


Systems at the heart of building infrastructure

A full offering for electricity and VDI flows

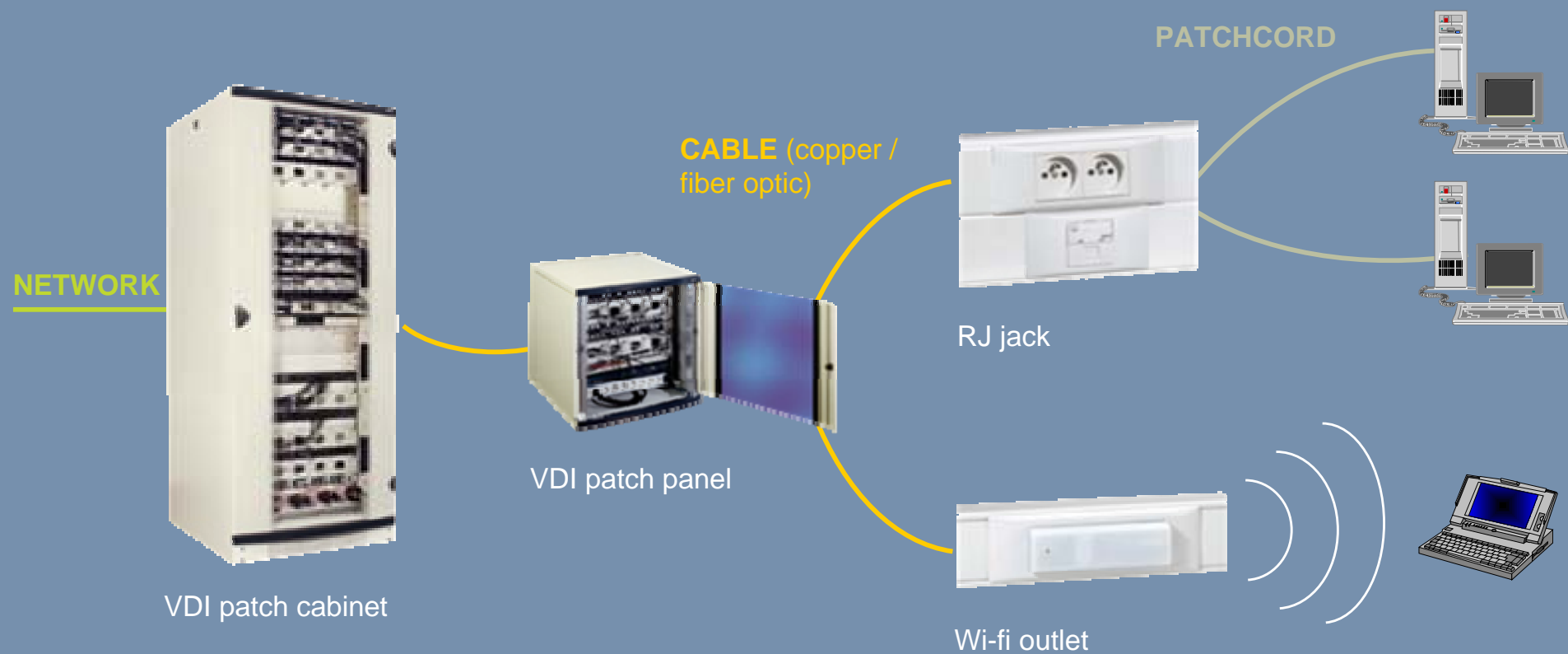


Voice-Data-Image distribution



Providing Voice-Data-Image access

Example: structured cabling for commercial buildings



Brands underpinning strategy

- Spanning **all market segments**
residential / commercial
general distribution / specialized distribution
- **Technological leadership** with a complete offering
- **Multi-brand strategy**



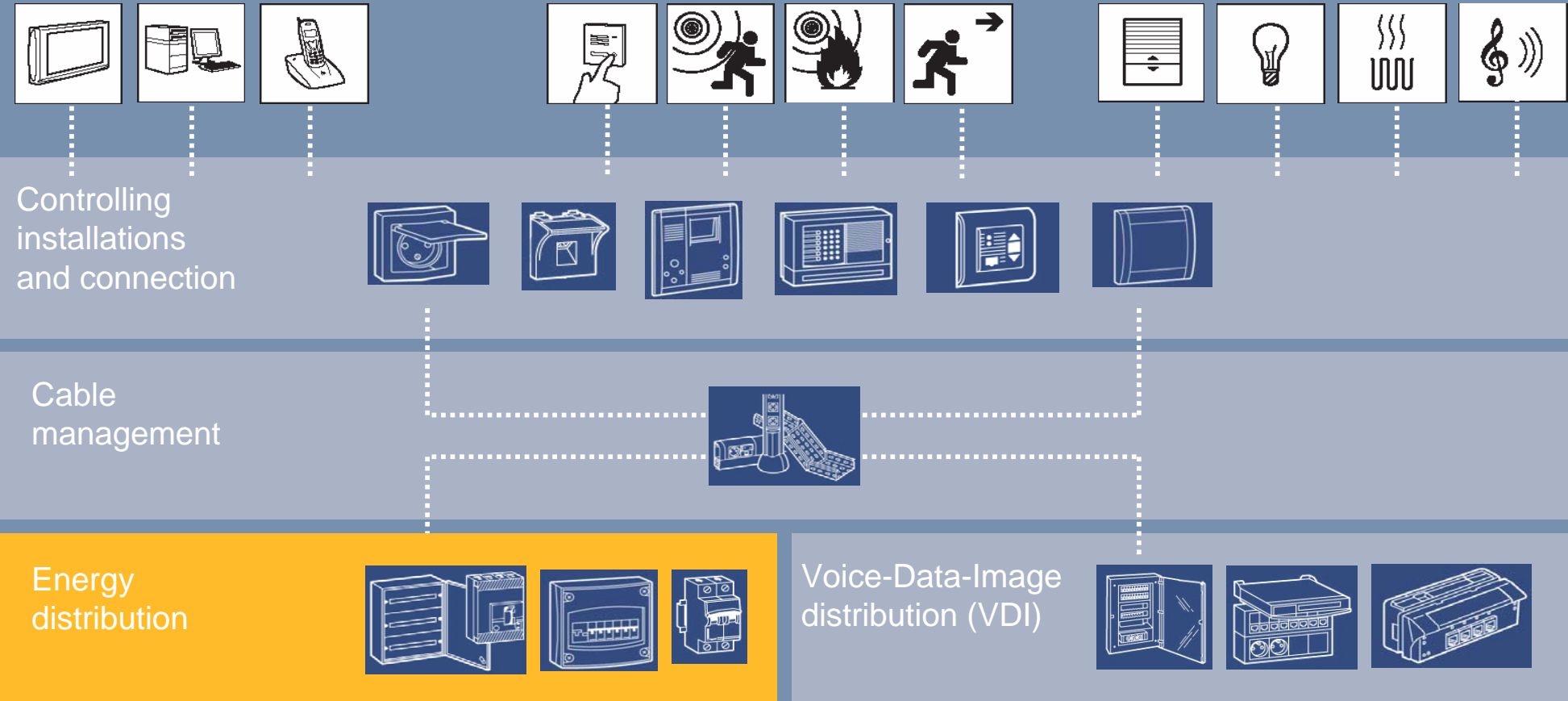
Vigorous growth platform

- **Covering all market segments**
- **VDI sales up 60%**
since the acquisition of Ortronics in 1998
- **Technological innovation**
examples: wi-fi outlet, automated patch panels
- **OnQ a sound base for growth**
with 500,000 systems already installed in the US



OnQ, the US specialist for VDI applications at home, joined Legrand in 2005

Energy distribution



Comprehensive and compatible systems



----- Dedicated services: software, on-site assistance, etc.

● Air circuit breakers

● Enclosures and consumer units

● Moulded case circuit breakers

● Residual current circuit breakers w/o overload protection

● Modular circuit breakers and other functionalities

● Cabling system

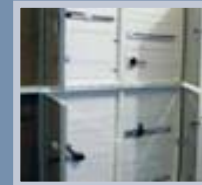
A challenger moving up the field

- **Market recognition for growing strength**
Solutions up to 4 000 Amps
Challenging market leaders in France, Italy, Greece, Russia and other countries
- **New products**
example: Lexic auto-connecting modular circuit breakers

HILTON HOTEL Greece
Consumer units,
modular circuit breakers



EGER CASTLE Hungary
Distribution cabinets,
modular circuit breakers
Isolating switches



CARREFOUR Colombia
Distribution cabinets,
molded case and open
circuit breakers



TOSHIBA MEDICAL France
Industrial cabinet, molded case
and modular circuit breakers,
transformers and isolating switches

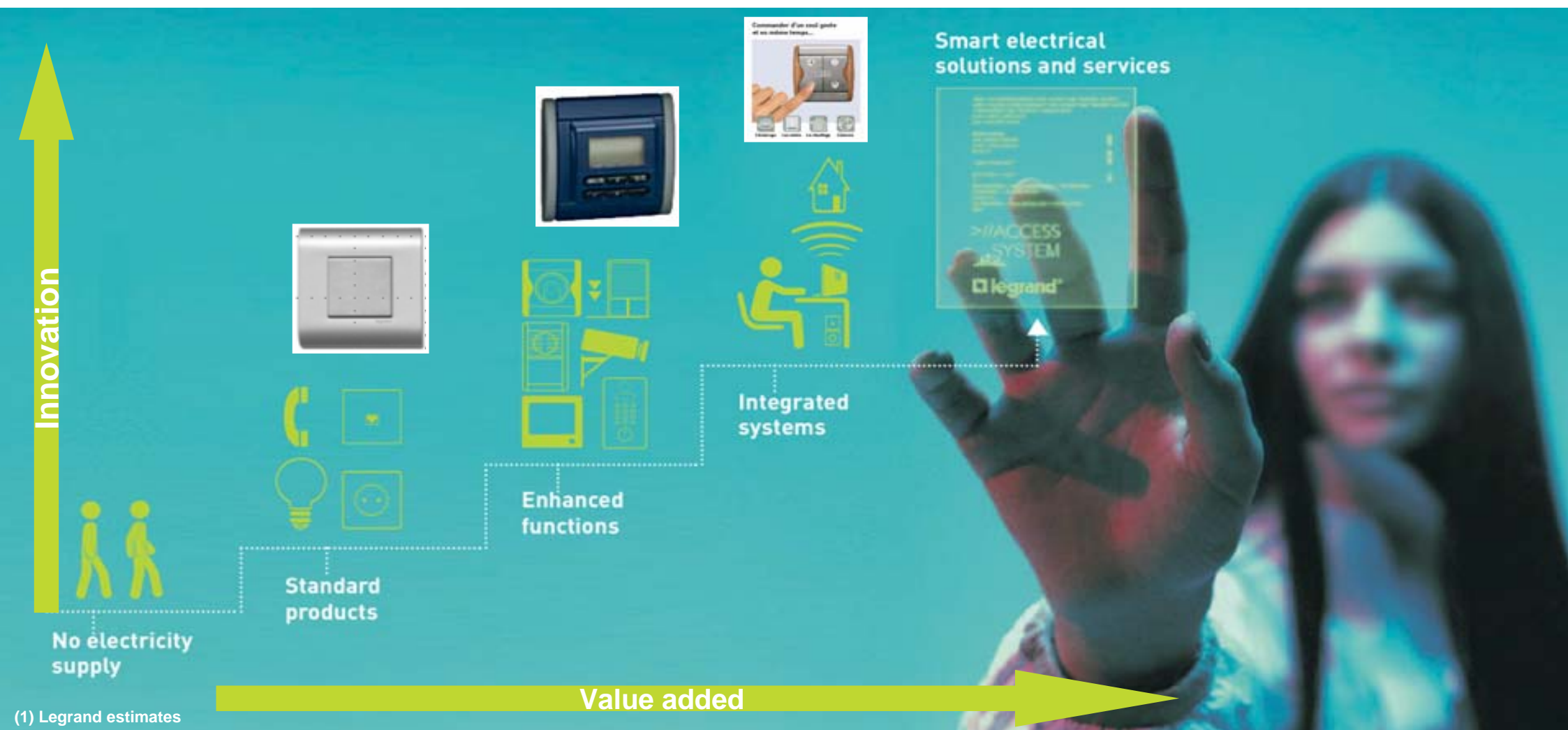


Organic growth opportunities

Accessible market valued at €49 billion⁽¹⁾

Regular and sustainable market growth

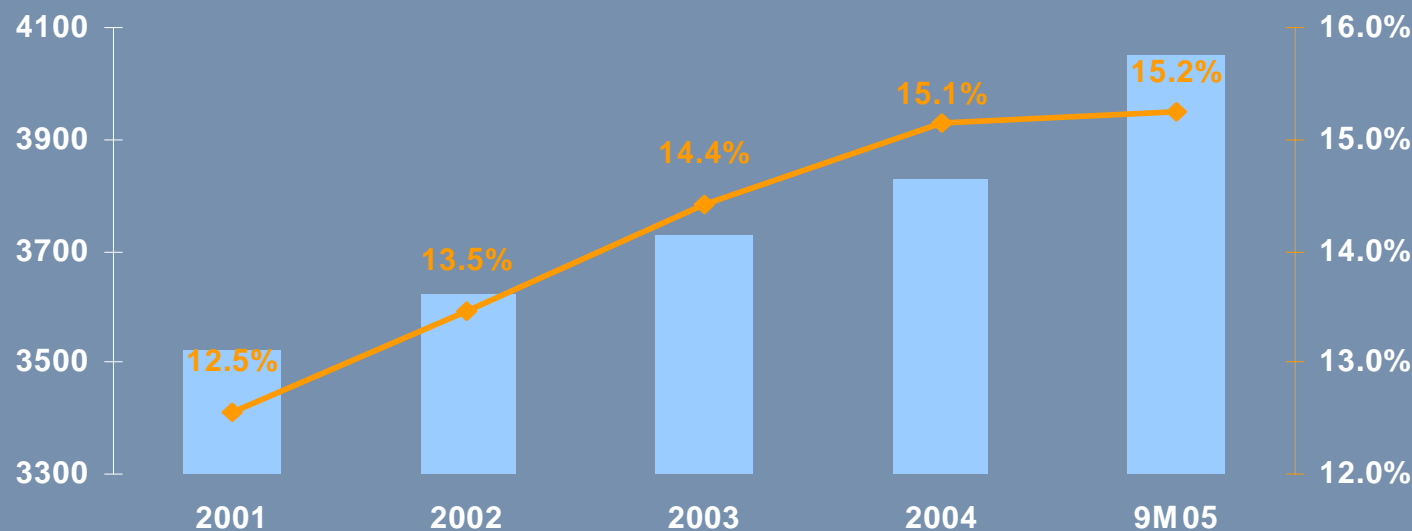
Innovation drives growth



Enhanced sales structures

Strategic emphasis on developing “front office”

- **Sales and marketing teams regularly reinforced** Headcount increased on average by + 4% per year between 2001 and September 2005



- **International key account unit set up to handle large international customers**

More than 20 new subsidiaries or offices opened since 2001

Focusing on higher growth and emerging markets



Growth in value-added services



LOGISTICS

Deliveries: express, programmed, at preset dates, etc.



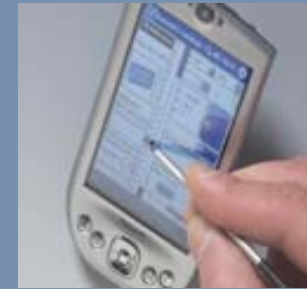
TRAINING

Example: over 6,000 training sessions at Innoval



CALL CENTERS

For households and professionals



SOFTWARE

XL Pro 2, Tifast, Je Chiffre et Je Vends, e-catalogue on PDA etc.



SHOW ROOMS

In over 20 countries

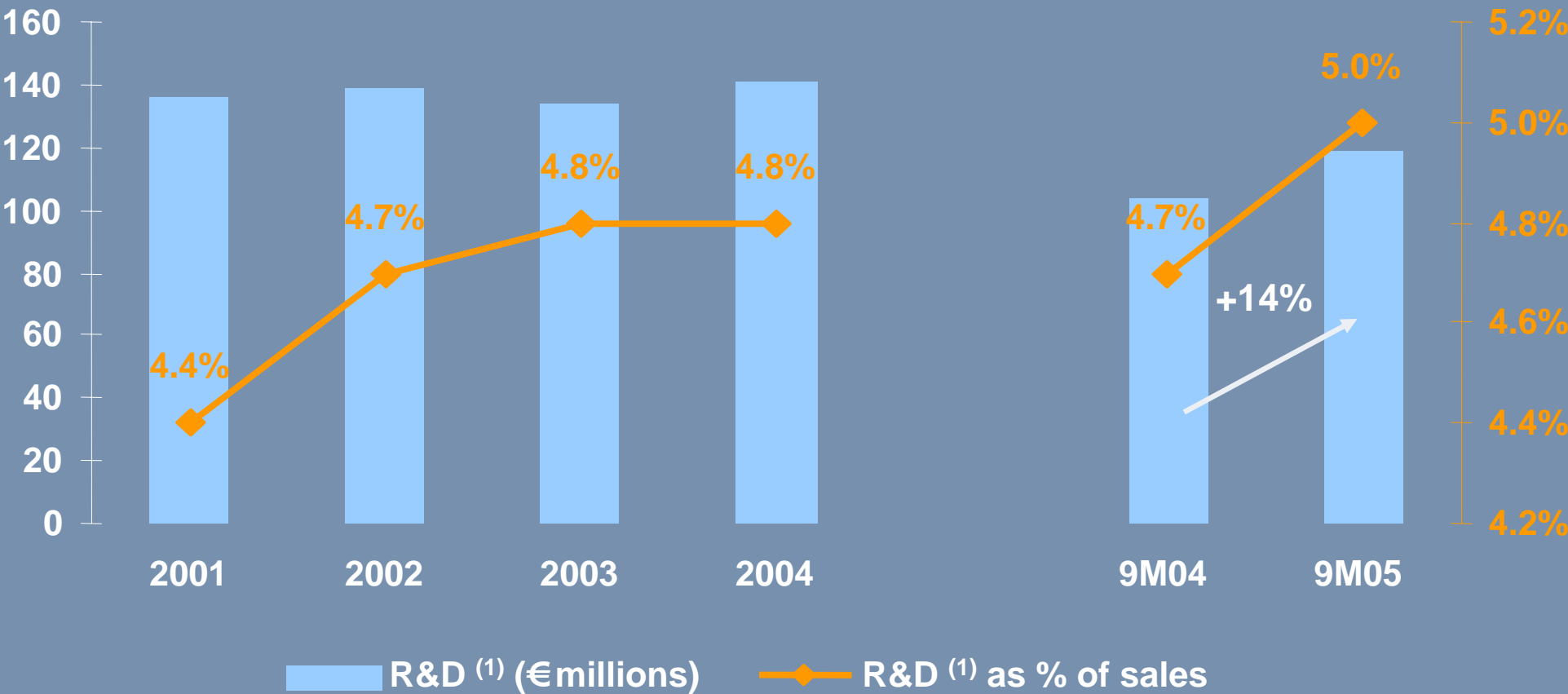
Product innovation: a strategic priority

Key facts and figures

- **About 5% of sales and over 40% of capital expenditures dedicated to new products**
- **Nearly 5,000 utility patents**
High-profile innovations (wi-fi outlet, *In One By Legrand* and *My Home* systems, etc.)
- **1,600 staff members in Group R&D teams**
- **Target : 50% of sales from products less than 5 years old**
vs. nearly 40% in 2004

Increased investments in R&D

5% of sales
+14% between September 2004 and September 2005



(1) Before purchase accounting

Offer renewal

Example: power systems offering



- 2004 XL³ enclosures and distribution
- 2003 DMX air circuit breakers
- 2002 XL Pro 2 software
- 1998 DPX moulded case circuit breakers
- 1996 Lexic modular circuit breakers
- 2005 Auto-connecting modular circuit breakers

Offer renewal

Example: wiring device offering
Five new ranges launched in 2005



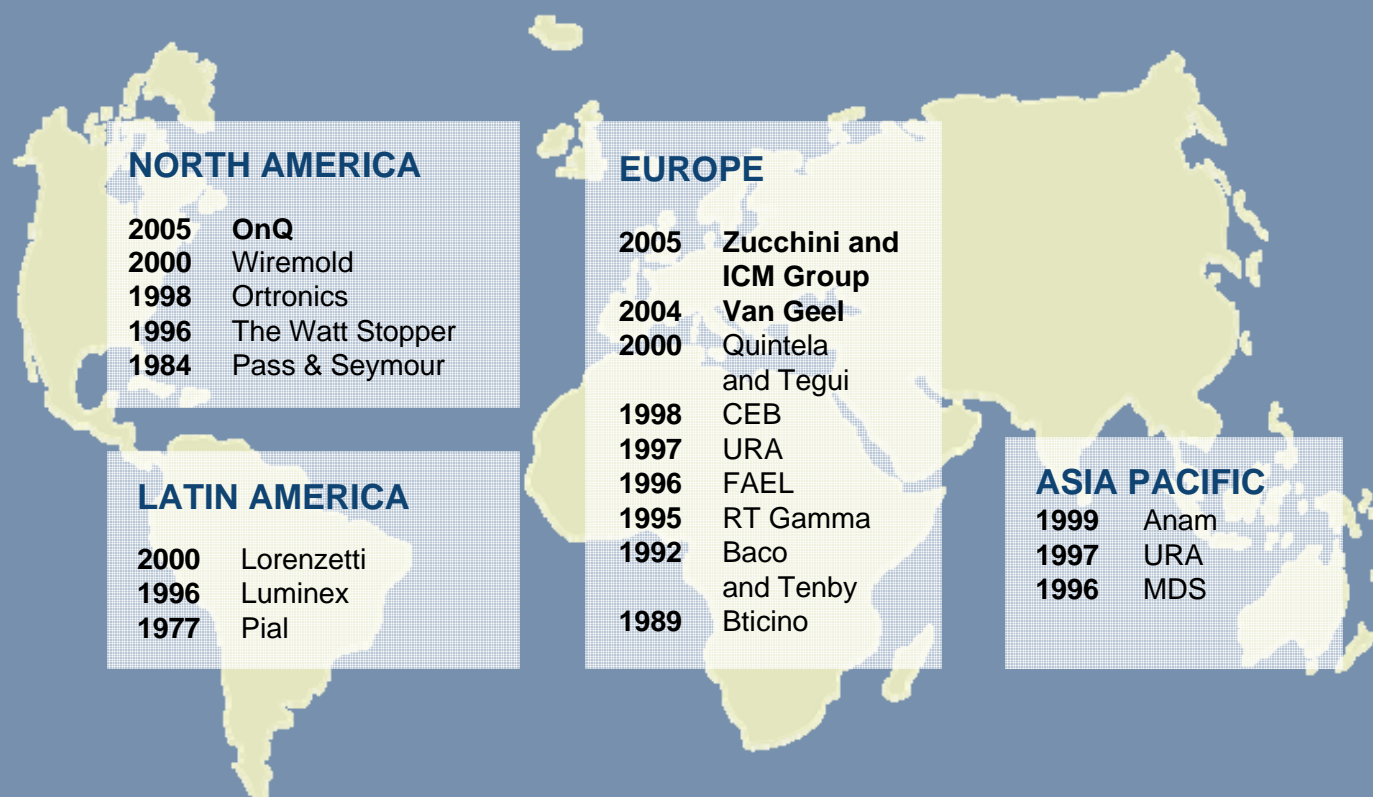
Acquisitions: an historical growth driver

Market share

Complementary product

Growth market

- **Over 100 acquisitions**
since 1954
- **Financial discipline**
- **A proven track record**
acquisitions on good terms, smooth
integration, contribution to Group
expansion
- **Half of growth**
from acquisitions



Recent acquisitions

Market Share



Van Geel



- Sales = €60m
- New business base (the Netherlands), leader on its local market
- Increased market share in a product family where Legrand is already world leader

Complementary Product



ICM Group



- Sales = €100m
- Fast growing complementary business (wire cable trays)

Zucchini



- Sales = €50m
- New and complementary business (busbars)

Growth Market



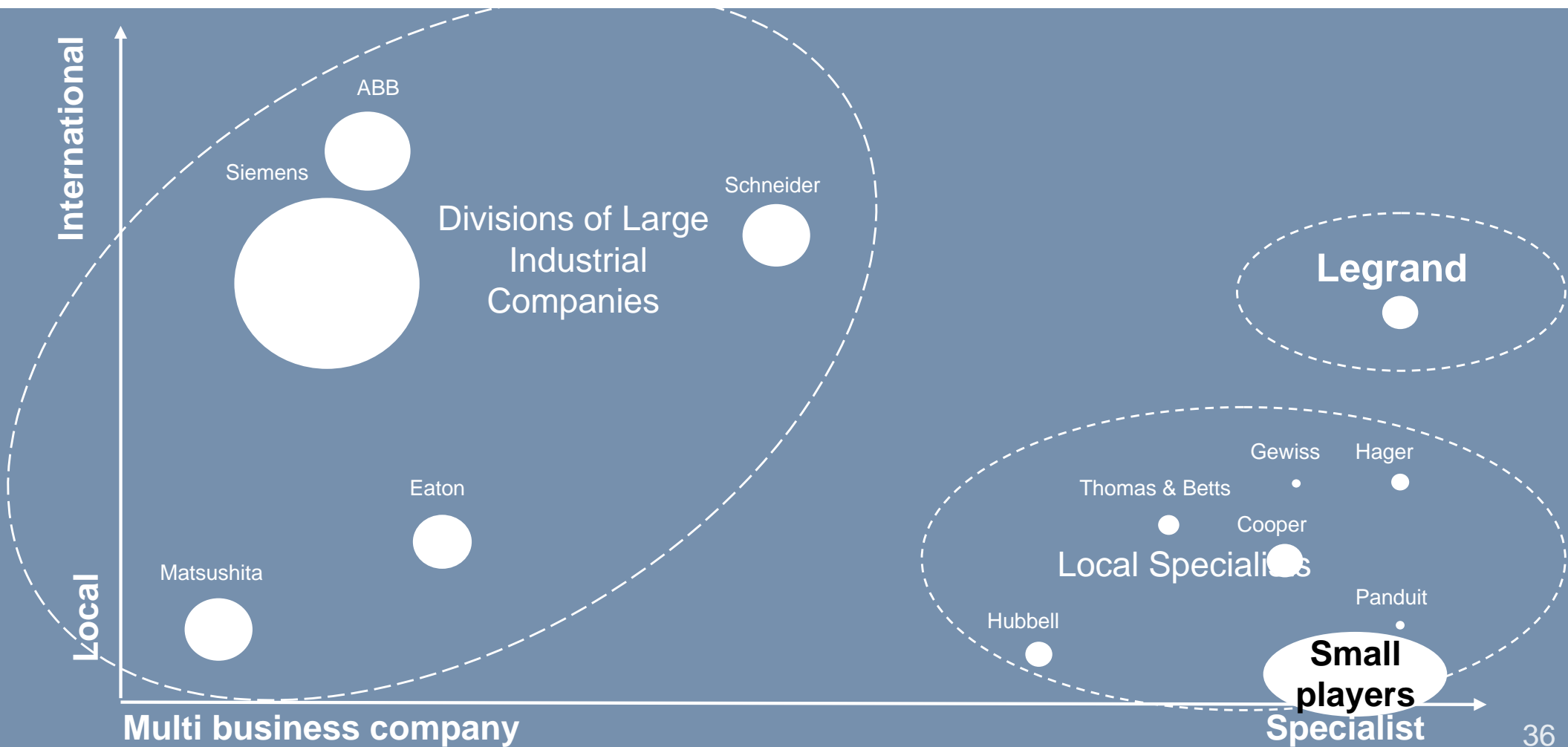
OnQ



- Sales = \$22m
- Rounding out existing offering in a high-growth market (structured wiring for residential buildings)

A fragmented market creates opportunities

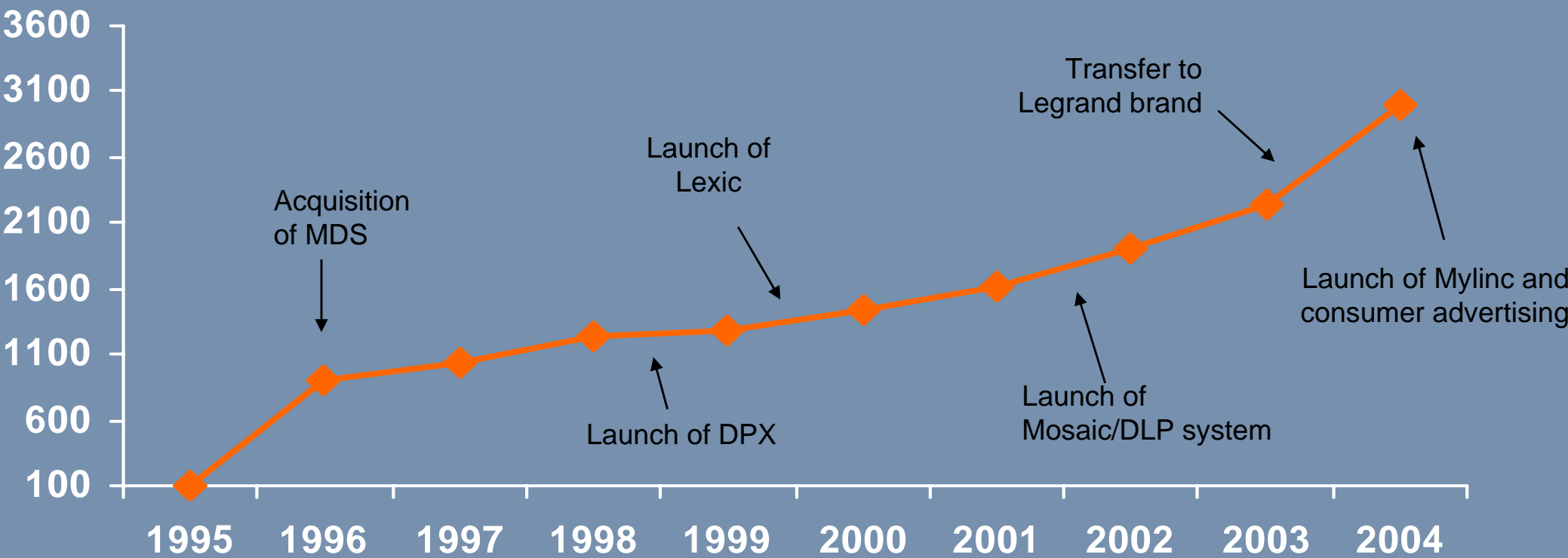
Small and medium-size businesses hold over 50% of the market and represent growth opportunities



Acquisition as growth platform : India

Acquisition of MDS in 1996, a successful integration

Sales index (rupees)



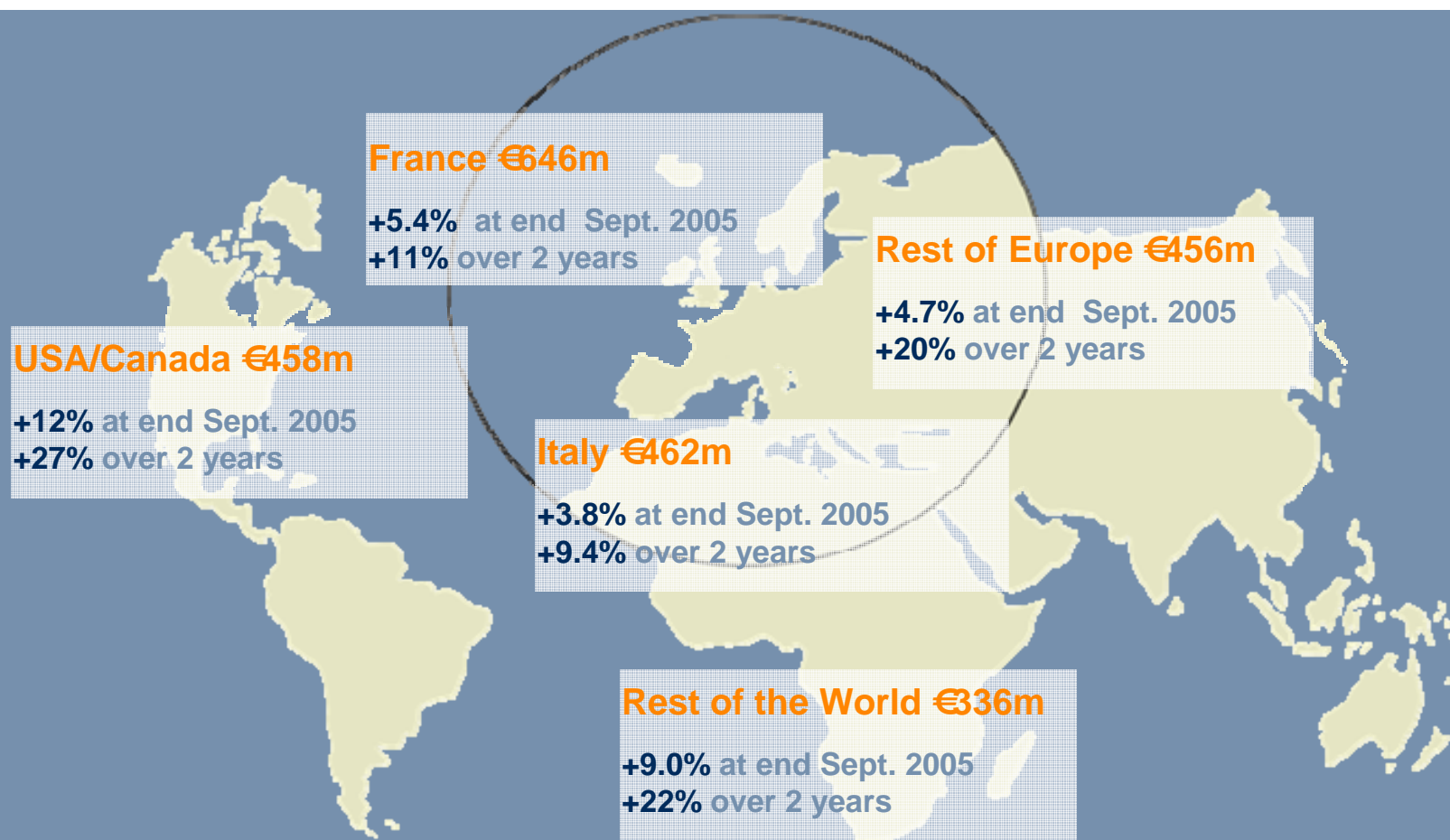
Financial Performance

Strong organic sales growth in all geographical areas

Group €2,358m at end September 2005

+ 6.7% over previous year

+ 17% over 2 years (vs September 2003)



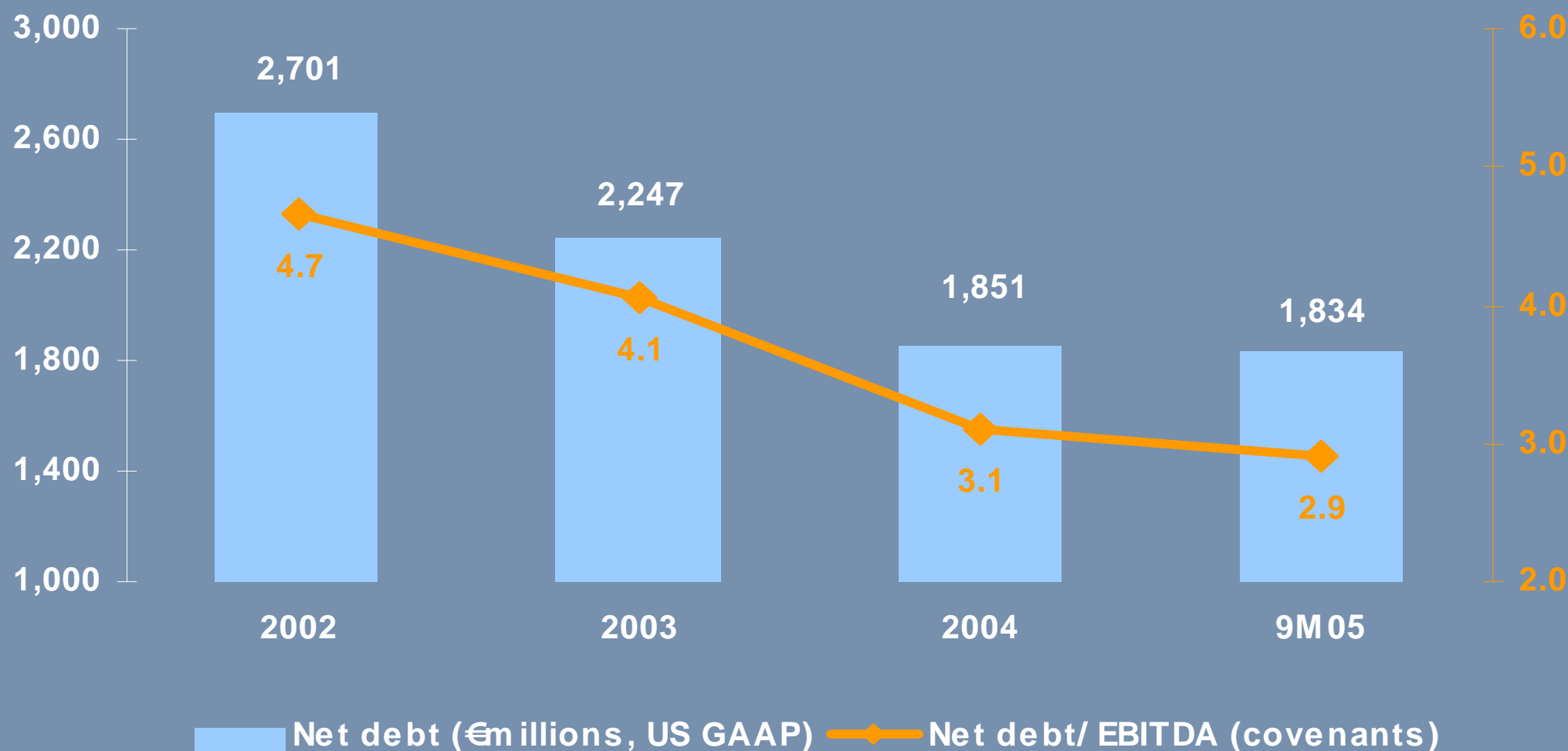
High sustainable margins

| (in €million, US GAAP) | 2003 | 2004 | % var 04/03 | 9M 04 | 9M 05 | % var 05/04 |
|---|--------------|---------------|----------------|--------------|---------------|----------------|
| Net sales | 2762 | 2926 | + 6.0% | 2203 | 2358 | + 7.0% |
| <i>growth at constant scope of consolidation and exchange rates</i> | | + 8.8% | | | + 6.7% | |
| Operating income before goodwill, purchase accounting and restructuring ⁽¹⁾ | 398 | 479 | + 20.3% | 380 | 397 | + 4.4% |
| <i>as % of sales</i> | 14.4% | 16.4% | | 17.3% | 16.8% | |
| Purchase accounting | (259) | (125) | | (93) | (77) | |
| Restructuring | (32) | (23) | | (10) | (23) | |
| Operating income | 107 | 331 | | 277 | 297 | + 7.4% |
| <i>as % of sales</i> | 3.9% | 11.3% | | 12.5% | 12.6% | |
| Net Income | (160) | 16 | | 48 | 72 | + 48.9% |

(1) Figures restated for amortization of goodwill, purchase accounting entries (with no cash impact) due to the revaluation of inventories and to amortization of revalued tangible and intangible assets for the acquisition and restructuring charges

Debt reduced by 32% less than three years after the LBO thanks to strong cash generation

At constant exchange rates and excluding the impact of recent acquisitions, net financial debt as of September 2005 was €1,670million



Conclusion: a strong business model

- Robust organic growth
- Targeted acquisition-driven growth
- High profitability
- Strong cash generation

Legrand

Forward looking statements:

This document contains forward-looking statements within the meaning of the “safe harbor” provision of the Private Securities Litigation Reform Act of 1995. These statements are based on management’s current expectations or beliefs and are subject to a number of factors and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements. Actual results may differ from those set forth in the forward-looking statements as a result of various factors (including, but not limited to, future global economic conditions, market conditions affecting the building sector, foreign exchange rates, intense competition in the markets where we operate, potential environmental liability and capital costs of compliance with applicable laws, regulations and standards in the markets where we operate, diverse political, legal, economic and other conditions affecting the markets where we operate, our ability to successfully integrate business acquisitions and our ability to service our debt requirements). Many of these factors are beyond our control.

Investors are urged to read the annual report of Legrand Holding filed with the US Securities and Exchange Commission on Form 20-F on April 29, 2005,, and other relevant documents filed by Legrand Holding with the US Securities and Exchange Commission because they contain important information. Investors are able to view these documents, as well as other documents filed by Legrand Holding with the US Securities and Exchange Commission, free of charge at the US Securities and Exchange Commission’s website, www.sec.gov. Legrand Holding disclaims any obligation to publicly update or revise any forward-looking information.