PRESS RELEASE

Limoges, July 26, 2007

Firm rise in earnings for the first half of 2007

Sales up a steep 10.7%

Vigorous 15% rise in adjusted operating income

Adjusted operating margin up 70 basis points

Net income more than tripled

Gilles Schnepp, Chairman and CEO, comments: *"Whether performances are judged on sales or profitability, Legrand had an excellent first half. A highlight was the pursuit of vigorous sales growth on emerging markets, where the overall rise at constant scope of consolidation and exchange rates was close to 18%. At the same time, a combination of strong growth in total sales and effective cost controls enabled Legrand to achieve an appreciable improvement in profitability while continuing integration of recent acquisitions. Finally, in the first half these good results enabled the group to finance acquisition-driven growth as well as distribute a €133 million dividend to shareholders and fund a net buyback of 4.1 million own shares for a total of €103 million.*

On those bases, Legrand remains very confident in its capacity to at least achieve its target of 7 to 10% sales growth in 2007 - excluding the impact of exchange rates and with acquisitions contributing 3 to 4% for the current year - and to generate an adjusted operating margin at least equal to that recorded in 2006."

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Consolidated data (€ millions)	1st half 2007	1st half 2006	% change 2007/2006
Sales	2,095.7	1,893.3	10.7%
Adjusted operating income (1)	375.8	326.4	15.1%
as % of sales	*17.9%*	*17.2%*	
Operating income	344.5	283.0	21.7%
as % of sales	*16.4%*	*14.9%*	
Net income (2)	195.2	63.3	208%
as % of sales	*9.3%*	*3.3%*	
Free cash flow(3)	135.4	179.3	
as % of sales	*6.5%*	*9.5%*	
Net financial debt at June 30(4)	1,862	1,938	-3.9%

(1) Figures restated for accounting entries relating to the acquisition of Legrand France in 2002 with no cash impact, which consisted of additional depreciation of revalued assets (€31.3 million and €43.4 million in 2007 and 2006, respectively).
(2) Net income group share. Including an exceptional €109 million charge in 2006 for refinancing of debt.
(3) Free cash flow is defined as the sum of net cash provided by operating activities and net proceeds from sales of fixed assets, less capital expenditure and capitalized development costs.
(4) Net financial debt is defined as the sum of long-term borrowings, short-term borrowings and subordinated perpetual notes, less cash and cash equivalent and marketable securities.

Healthy rises in earnings for the first half of 2007

Strong sales growth: Legrand reported sales of € 2,095.7 million in the first half of 2007, up 10.7% from the same period of 2006 and up 8.6% at constant scope of consolidation and exchange rates.

Consolidation of recent acquisitions contributed 3.8% and variations in exchange rates, principally for the dollar against the euro, had a -1.8% unfavorable impact.

Sales growth at constant scope of consolidation and exchange rates broke down as follows by geographical region:

	1st half 2007 / 1st half 2006
France	+7.3%
Italy	+9.1%
Rest of Europe	+14.6%
United States/Canada	-0.8%
Rest of the world	+12.3%
Total	**+8.6%**

- Growth in France remained firm at 7.3%, reflecting continued support from the success of new wiring-device ranges Celiane, Mosaic and Batibox.
- Against a backdrop of what remained generally favorable market conditions, sales in Italy showed a strong 9.1% rise with all product families doing well.
- In the Rest of Europe area growth remained vigorous, with a 14.6% rise driven in particular by double-digit growth in Greece, Spain, Turkey and Switzerland combined with a rise of over 25% in Eastern Europe. Performances were especially vigorous in Russia, Poland, Romania, Slovakia and Ukraine.

- In the US and Canada area, the group maintained sales performance for the first half as a whole (-0.8%) although the residential market has not shown any sign of recovery. Continued strong growth in sales of high value added systems (lighting controls, home automation, energy-saving devices for commercial buildings) offset a challenging basis for year-on-year comparisons in particular in the second quarter.
- Sales growth in the Rest of the World area remained high at 12.3% overall, with very good performances recorded in nearly all countries.

Increased weight of emerging countries: a major source of momentum for Legrand's development, business on emerging markets continued to show strong growth, with the overall rise in sales at constant scope of consolidation and exchange rates close to 18% in the first half of 2007. The contribution of these markets to total group sales also continued upward to reach 22% in the first half of this year compared with 20% in the same period of 2006.

Continued acquisition-driven growth: following the acquisitions of HPM, number two for wiring devices in Australia and New Zealand, and UStec, a leading US specialist in structured wiring for residential applications, Legrand is actively pursuing its strategy for acquisition-driven growth, recently illustrated by the announcement of its acquisition, subject to the approval of competent authorities, of Kontaktor, the undisputed leader for high current circuit breakers in Russia. This latest transaction will enable Legrand to broaden its commercial base on a fast-expanding market and reinforce its presence on emerging markets as a whole. Together, HPM, UStec and Kontaktor generated annual sales totalling close to €150 million in 2006.

Vigorous rise in earnings: adjusted operating income for the first half of 2007 showed a rise of 15.1% and represented 17.9% of sales compared with 17.2% in the same period of 2006. In a context of rapid business expansion, Legrand succeeded in keeping all its production costs under effective control while at the same time investing in future growth with new product launches and reinforcement of sales and marketing resources and continuing integration of recent acquisitions. An increase in selling prices during the first half offset the continued rises in prices for raw materials and components.

Net income excluding minorities more than tripled to €195.2 million or 9.3% of sales, reflecting strong operating results and continued declines in net financial expense.

Good free cash flow: cash flow from operations[1] showed a rise of 7.0% excluding the impact on 2006 accounts of an exceptional €30 million foreign-exchange gain relating to redemption of high-yield bonds and represented nearly 16% of sales. Free cash flow remained high at €135.4 million or 6.5% of sales despite a one time investment in working capital requirement in connection with the international expansion of the group.

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[1] Cash flow from operations is defined as net cash provided by operating activities plus changes in working capital requirement

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Half-yearly financial report including consolidated financial statements and a presentation of 2007 first half results are available at www.legrandelectric.com

Key dates

- 2007 nine-month results: November 8, 2007
- 2007 annual results: February 7, 2008
- 2008 first-quarter results: May 7, 2008
- General Meeting of Shareholders: May 22, 2008

ABOUT LEGRAND

Legrand (www.legrandelectric.com) is the world specialist in products and systems for electrical installations and information networks, offering solutions for use in residential, commercial and industrial buildings. Operating in over 60 countries with sales of €3.7 billion in 2006, it employs about 33,000 people and its catalogues list more than 130,000 products. At Legrand, innovation drives growth: with nearly 5% of sales invested in R&D every year, the group brings out a steady stream of new, high added-value products.

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