London, November 15, 2018

Acquisition of Netatmo[1],
A French leading smart home company

Legrand strengthens its presence in the internet of things and takes another significant step forward in deploying its Eliot program for connected solutions

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Legrand is pursuing its external growth strategy and today announced that it had signed an agreement to acquire[1] Netatmo, a French leading smart home company. Legrand has been a shareholder of Netatmo since 2015[2].

Founded in 2011, Netatmo creates simple and smart products for a safer and more comfortable home. The company has launched many devices and accessories in the field of smart home sold all around the world. Netatmo collaborates with companies in the building industry through its "with Netatmo" partnership program to develop smart integrated solutions that fit into home infrastructure. It has thus co-developed several connected home management solutions with Legrand, such as Céliane with Netatmo and Living Now with Netatmo, both well received on their markets.

The acquisition of Netatmo, whose brand will be integrated into Legrand's portfolio, will enable the Group to strengthen its presence in the smart home market, and speed up the development of Eliot, its program for connected solutions:

- Legrand will enrich its offering with new, complementary and high-potential connected product categories for the home;

- The Group will expand its base of connected products thanks to Netatmo's 1.3 million active products;

- Netatmo's 130 engineers will bring their expertise in artificial intelligence, integration of software into products, and user experience to Legrand's R&D teams. Fred Potter, Netatmo's Founder and CEO, will become the Chief Technology Officer (CTO) of Legrand's Eliot program, and will contribute to the design of connected solutions from Legrand and Netatmo.

Based in Boulogne-Billancourt (Paris area), Netatmo has nearly 225 employees and generates annual sales of around €45 million.

Benoît Coquart, Legrand's Chief Executive Officer, commented: *"Legrand is delighted to welcome Netatmo's teams, having experienced their talents and energy during the very fruitful co-development project that led to successful launches of Céliane with Netatmo, Living Now with Netatmo and dooxie with Netatmo. Legrand and Netatmo's combined expertise in IoT will allow to speed up the development of our connected, high value-in-use offerings."*

Fred Potter, Netatmo's Founder and CEO, added: *"The acquisition of Netatmo by Legrand will help make smart homes a reality, along with our aim of seeing our solutions adopted by as many people as possible. Our teams will continue to develop new products and update existing products with the same care to offer our users the best smart home experience."*

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[1] Transaction subject to standard conditions precedent.
[2] In November 2015, Legrand announced it was taking part in a round of financing totalling €30 million alongside, notably, Netatmo's historic investors Bpifrance, the French national investment bank, and Iris Capital.

PRESS RELEASE

KEY FINANCIAL DATES

- 2018 annual results: **February 14, 2019**
  "Quiet period[1]**"** starts January 15, 2019

- 2019 first-quarter results: **May 2, 2019**
  "Quiet period[1]**"** starts April 2, 2019

- General Meeting of Shareholders: **May 29, 2019**

ABOUT LEGRAND

Legrand is the global specialist in electrical and digital building infrastructures. Its comprehensive offering of solutions for commercial, industrial and residential markets around the world, along with well-known brands including Legrand, BTicino and Cablofil, makes it a benchmark for customers worldwide. Drawing on an approach that involves all teams and stakeholders, Legrand is pursuing its strategy of profitable and sustainable growth driven by acquisitions and innovation, with a steady flow of new offerings—including Eliot* connected products with enhanced value in use. Legrand reported sales of more than €5.5 billion in 2017. The company is listed on Euronext Paris and is notably a component stock of the CAC 40 index.
(code ISIN FR0010307819)
http://www.legrand.com

*Eliot is a program launched in 2015 by Legrand to speed up deployment of the Internet of Things in its offering. A result of the group's innovation strategy, Eliot aims to develop connected and interoperable solutions that deliver lasting benefits to private individual users and professionals.
www.legrand.com/en/group/eliot-legrands-connected-objects-program

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[1] Period of time when all communication is suspended in the run-up to publication of results.