



A French *société anonyme* with capital of EUR 1,052,386,716
Registered at 128, avenue du Maréchal de Lattre de Tassigny - 87000 Limoges, France
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Limoges, May 27, 2009

SHARE BUYBACK PROGRAM APPROVED BY THE COMBINED ORDINARY AND EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS ON MAY 26, 2009

Legrand is the global specialist in products and systems for electrical installations and information networks where people live and work. Its comprehensive offering of solutions for use in commercial, industrial and residential markets makes it a benchmark for suppliers worldwide. Innovation for a steady flow of new products with high added value is a prime vector for growth. In 2008, Legrand reported sales of €4.2 billion. The company is listed on Euronext and is a component stock of indexes including the SBF120, FTSE4Good, MSCI World and ASPI (ISIN code FR0010307819). www.legrandelectric.com

Established in accordance with articles 241-1 and following of the General Regulation of the *Autorité des Marchés Financiers* (AMF) (the French stockmarket supervisor), this description of the share buyback program has been drawn up for the purpose of setting forth the objectives and terms of the program of Legrand ("the Company") for the purchase of its own shares as approved by the General Meeting of Shareholders on May 26, 2009.

On May 26, 2009, the Board of Directors of Legrand decided to continue the share buyback program in accordance with the authorization of the General Meeting of Shareholders held the same day.

I. Number of shares and percentage of capital stock held by the Company

On May 26, 2009, the Company's capital stock consisted of 263,096,679 shares.

At the same date, the Company held 2,144,687 of its own shares, representing 0.8% of its capital stock.

II. Allocation by purpose of own shares held by the Company

At May 26, 2009, the 2,144,687 own shares held by the Company were allocated as follows, by purpose:

- 676,000 shares under a contract to ensure liquidity of trading in shares in accordance with the Charter of Professional Ethics recognized by the *Autorité des Marchés Financiers* (the French stockmarket supervisor) through an investment service provider acting independently,
- 56,763 shares allocated to employee profit-sharing through an FCPE fund,
- 1,411,924 shares allocated to the implementation of any free allocation of shares pursuant to the provisions of articles L.225-197-1 and following of the *Code de Commerce*. Of this total, 503,040 shares covering option plans with exercise prices well above the current market value of shares have been reallocated for sale.

III. Purposes of the buyback program

Legrand envisages conducting or having conducted a share buyback for the purposes of:

- ensuring liquidity and trading in shares through an investment service provider acting independently under a contract in accordance with the Charter of Professional Ethics recognized by the *Autorité des Marchés Financiers* (the French stockmarket supervisor),
- implementing any Company stock-option plan in accordance with the provisions of articles L.225-177 and following of the *Code de Commerce* (commercial code); any free allocation of shares as may result from any company or group employee share-ownership plan in accordance with the provisions of articles L.3332-18 and following of the *Code du Travail* (labor code); any free allocation of shares pursuant to the provisions of articles L.225-197-1 and following of the *Code de Commerce* (commercial code); and any free allocation of shares for the purposes of employee profit-sharing, together with any hedging transactions relating to any of the aforesaid transactions,
- holding and subsequently delivering shares by way of exchange or payment relating to equity acquisitions,
- delivering shares on the exercise of rights attached to securities where these rights entail direct or indirect entitlement, whether immediately or at some later date, to Company shares,
- canceling all or some of the shares so purchased, pursuant to the authorization granted to the Board of Directors by the Combined Ordinary and Extraordinary General Meeting of Shareholders on May 26, 2009.

IV. Limit on the percentage of capital stock and the number of shares that may be purchased pursuant to the share buyback program

1. Maximum percentage of capital stock that the Company may acquire

The limit on the portion of capital stock that is authorized for purchase under the buyback program is 10% of the total number of shares representing the capital stock at the date of the Combined Ordinary and Extraordinary General Meeting of Shareholders held on May 26, 2009 (26,309,667 shares), it being noted that where shares are purchased for the purpose of ensuring the liquidity of Legrand shares as described above, the total considered for the calculation of this upper limit of 10% corresponds to the number of shares purchased less the number of shares sold over the duration of the buyback program.

As provided under articles L.225-209 and L.225-210 of the *Code de Commerce* (commercial code), the Company may at no time hold Legrand shares representing more than 10% of the shares making up Legrand's capital stock at the date concerned.

The securities that Legrand proposes to buy are shares only.

2. Maximum authorized unit purchase price

The maximum price that may be paid for shares purchased pursuant to the buyback program is €30 per share, it being provided that this price may be adjusted as appropriate in the event of changes in capital stock such as may result in particular from incorporation of reserves, from free allotment of shares, and/or a share split or combination.

The maximum total expenditure authorized for the purposes of implementing the share buyback program is €500 million, including fees, commissions and other expenses. Legrand reserves the right to conduct the buyback program in the full amount authorized.

V. Duration of the buyback program

The buyback program is implemented for a period of eighteen months from the authorization granted by the Combined Ordinary and Extraordinary General Meeting of Shareholders on May 26, 2009, or up to November 26, 2010 at the latest.

VI. Investment service provider

Implementation of share buyback program

The Company will appoint an investment service provider acting independently in order to assist it in the implementation of the share buyback program.

Liquidity contract

Under a contract signed on May 29, 2007, Legrand hired Crédit Agricole Cheuvreux to provide for the liquidity of Legrand shares and ensure more regular trading. This contract complies with the Charter of Professional Ethics drawn up by the AMAFI and recognized by the *Autorité des Marchés Financiers* (the French stockmarket supervisor) on March 22, 2005.

The total amount of this liquidity contract is to date €20 million.

VII. Review of previous share buyback program

The Combined Ordinary and Extraordinary General Meeting of Shareholders on May 22, 2008, authorized the Board of Directors to implement, or have implemented by delegation, a share buyback program during a period of eighteen months ending November 22, 2009. A description of this program was published on May 23, 2008.

This program was implemented from May 23, 2008, the day after the General Meeting of Shareholders.

The tables below present information on transactions carried out under the previous buyback program.

Summaries of data

Disclosure of trading in own shares between May 23, 2008 and May 26, 2009

Percentage of capital held directly or indirectly: (1)	0.8%
Number of shares cancelled over the preceding 24 months: (2)	9,138,395
Number of shares in the portfolio: (1)	2,144,687
Book value of the portfolio (in euros): (1)	40,516,365
Market value of the portfolio (in euros): (1)	31,805,708

(1) At the date of publication of the program description.

(2) The 24 months preceding the date of publication of the program description.

	Aggregate gross flows			Positions open at the program description publication date			
	Purchases	Sales	Transfer *	Open long positions		Open short positions	
				<i>Calls purchased</i>	<i>Long futures contracts</i>	<i>Calls written</i>	<i>Short future contracts</i>
Number of shares	5,681,788	9,105,794	254,826	N/A	N/A	N/A	N/A
Average maximum expiration date				N/A	N/A	N/A	N/A
Average price (€)	14.92	14.62	N/A				
Average strike price				N/A	N/A	N/A	N/A
Amounts (€)	84,757,839	133,097,201	N/A				

* Allocation of free shares to employees