



Q1 2020 FINANCIAL INFORMATION

- | Stable Group sales in unprecedented crisis
- | Transformation program reinforced and implemented Group-wide
- | Paving the way for a stronger Nexans

Christopher Guérin, CEO | Jean-Christophe Juillard, CFO

Safe Harbor

NB: Any discrepancies are due to rounding.

This presentation contains forward-looking statements which are subject to various expected or unexpected risks and uncertainties that could have a material impact on the Company's future performance.

Readers are also invited to visit the Group's website where they can view and download the presentation of the 2019 annual results to analysts as well as the 2019 financial statements and Nexans Universal Registration Document, which includes a description of the Group's risk factors - particularly those related to the investigations into anti-competitive behavior launched in 2009.

In addition to the risks inherent in executing the New Nexans Transformation Plan, the uncertainties:

- The uncertain economic and political environments in the United States and Europe, with the risk of growth being slowed by possible major changes in US trade policy on one side of the Atlantic and the potential consequences of Brexit on the other.
- The impact of protectionist trade policies (such as those implemented by the current US government), as well as growing pressure to increase local content requirements.
- Geopolitical instability, particularly in certain countries and geographic regions such as Qatar, Libya, Lebanon and the Persian/Arabian Gulf as well as in Hong Kong.
- The impact that the coronavirus pandemic and the adoption by State authorities in many countries around the world of national restrictive measures (including prolonged measures to control the pandemic) could have on Group's operations, its operating profit and financial position.
- Political and economic uncertainty in Brazil, Chile and Turkey, which is affecting the building market and major infrastructure projects as well as creating exchange rate volatility and an increased risk of customer default.
- A marked drop in non-ferrous metal prices resulting in the impairment of Core Exposure, not having an impact on cash or operating margin, but impacting net income.
- The impact of growing inflationary pressure, particularly on commodities prices (resins, steel, etc.) and labor costs, which could affect competitiveness depending on the extent to which they can be passed on to customers in selling prices.
- The sustainability of high growth rates and/or market penetration in segments related to datacenters, to the development of renewable energy (wind and solar farms, interconnectors, etc.) and to transport.
- The rapidity and extent of market take up of LAN cables and systems in the USA and the Group's capacity to seize opportunities relating to the very fast development of data centers.
- The risk that the sustained growth expected on the North American automotive markets and on the global electric vehicle market does not materialize.
- Fluctuating oil and gas prices, which are leading Oil & Gas sector customers to revise their exploration and production capex programs at short notice. The considerable uncertainty about the implementation of these customers' capex programs also creates uncertainty about the confirmation of cable orders booked by the Oil & Gas segment.
- The risk of the award or entry into force of submarine and land cables contracts being delayed or advanced, which could interfere with schedules or give rise to low or exceptionally high capacity utilization rates in a given year.
- Inherent risks related to (i) carrying out major turnkey projects for submarine high-voltage cables, which will be exacerbated in the coming years as this business becomes increasingly concentrated and centered on a small number of large-scale projects (Nordlink, NSL, East Anglia One, Hornsea 2 and DolWin6, which will be our first contract to supply and install HVDC extruded insulation cables), (ii) the high capacity utilization rates of the plants involved, and (iii) the projects' geographic location and the political, social and economic environments in the countries concerned (Venezuela, Philippines).
- The inherent risks associated with major capital expenditure projects, particularly the risk of completion delays. These risks notably concern the construction of a new submarine cable laying ship and the extension of the Goose Creek plant in North America to increase the production of submarine high voltage cables, two projects that will be instrumental in ensuring that we fulfill our 2021 objectives.
- The risk of implementation or customer delivery delays and/or cost-overruns resulting from the transformation and reorganization plan announced in the land High-Voltage and submarine medium-voltage activities and the time required for these activities to return to break-even.

Without having a major impact on operations, the two following uncertainties could impact the financial statements:

- sudden fluctuations in metal prices that could affect customer purchasing patterns in the short term;
- the impact of exchange rate fluctuations on the conversion of the financial statements of Group subsidiaries located outside the Eurozone.

INVESTOR RELATIONS:

Aurélia BAUDEY-VIGNAUD

+33 1 78 15 03 94

aurelia.baudey-vignaud@nexans.com

Main Highlights

Crisis Management under unprecedented Outbreak

Q1 2020 Results

- Strong and resilient subsea backlog of 1.6 Billion Euro
- Stable revenues at 1.57 billion Euro for Q1 2020 vs. Q1 2019
- 2020 outlook suspended as of March 24, 2020 and until the global situation, dictated by the pandemic outbreak, firms up

Covid-19 : Nexans Crisis Nerve Center

The Executive committee of Nexans and all the company turned into crisis mode since mid-February. To set a mitigation plan, we have leveraged on the daily monitoring done with our Chinese team since the January 15th.



Financials

- | 2020 Guidance suspended
- | Proposed dividend of 0.40 euro per share for the 2019 financial year withdrawn
- | Premium of 750 euros per month for frontline workers in certain European plants
- | Management of the group has cut its pay for social cohesion

Safety & Health

- | 26 employees tested positive out of total 26,000
- | 1 Million masks and gloves sent to our units
- | 300,000 masks and gloves given to local hospitals
- | 50 to 100 actions per units to protect our teams
- | None of 900 Chinese employees have been contaminated

Operations

- | 90% of units running from 50 to 90% load in full adequation with customer demand
- | No raw materials shortage or supply chain disruption
- | Agreement with unions in all countries
- | No line disruption due to Covid-19
- | Nexans in China load utilization ratio 90% end of April

Recent News

Our new Vessel AURORA

All the grand blocks for the Cable Laying Vessel (CLV) "Nexans Aurora" have now been assembled at the hull yard. Work tasks such as some steel work, outfitting and paint work now need to be carried out before the hull can be towed to Ulstein Verft, Norway, for finalizing.



Nexans engaged with our communities Nexans Management closed to operations during confinement period

Nexans teams are fully committed to support our customer PHILIPS in making sure NEWSENSE® medical cables are available and delivered quickly for the production of PHILIPS hospitals patient monitors.



China back to normal



Stable Group Sales in Unprecedented Crisis

Drop in Cable Sales Offset by Projects

Strong Sales level

- January and February strong volume in all businesses
- Covid-19 disruption started mid-March first impacting Auto Electric
- Strong Q1 2020 in High-Voltage Subsea

Quarterly Sales

In M€	Q1 2019	Q1 2020	Organic growth
Building & Territories	671	645	-5.5%
Industry & Solutions	344	332	-6.0%
Telecom & Data	145	114	-10.0%
High Voltage & Projects	134	193	+55.8%
Other Activities	292	285	+0.3%
Sales at constant metal prices <i>(Copper reference at €5,000/t)</i>	1,587	1,569	-0.1%

Building & Territories

- Building impacted mainly by slowdown in China, North America and Middle East
- Territories sales slowdown in South America and Middle-East (Lebanon mainly)
- Strong measures to reduce OWC

Industry & Solutions

- Significant impact in March on Aerospace and Automation
- Wind Turbine sales growing mainly with Vestas in Nordic region
- Automotive Harnesses strongly impacted in Europe

Telecom & Data

- LAN cable impacted by Covid-19 in China and Europe starting mid-March
- Sharp decline of Fiber cable sales in Europe in March
- Subsea Telecom remains stable with solid backlog

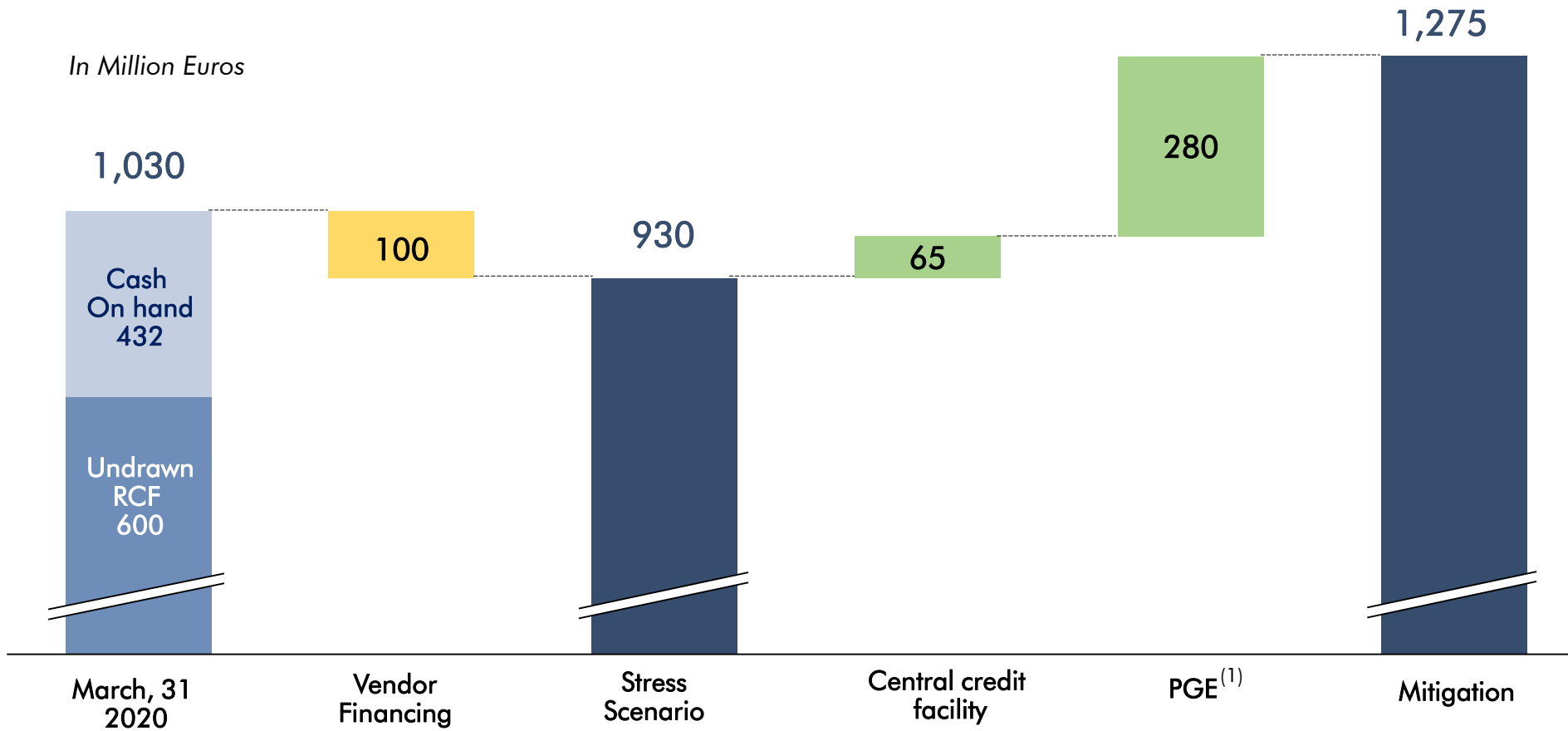
High Voltage & Projects

- Strong Q1 Subsea sales backed by record high backlog
- Flawless subsea installation
- Land HV reorganization completed

Strong Liquidity to Cope with Adversity

Mitigation Actions Launched to Reach €1.3bn Liquidity

In Million Euros



Financials

| Current Sources
1,030 M€



| Stress Sources
930 M€



| Mitigation
1,275 M€

Vendor Financing

- Limited use at Mar. 30th
- Potential upside

Covenants

- Significant headroom on leverage and gearing

(1) Prêt Garanti par l'État

COVID-19 Impacts versus Nexans sales exposure

(from March 15th to April 30th)

Building & Territories

Covid-19 impact on demand



Weight of sales per Country/Sector	High	<ul style="list-style-type: none"> France Canada 	<ul style="list-style-type: none"> Peru 	<ul style="list-style-type: none"> Nordics Australia
	Medium	<ul style="list-style-type: none"> Belgium Lebanon 	<ul style="list-style-type: none"> Greece Brazil 	<ul style="list-style-type: none"> China Colombia
	Low	<ul style="list-style-type: none"> USA Spain Italy 		

Industry & Solutions



Weight of sales per Country/Sector	High	<ul style="list-style-type: none"> Automotive Harnesses 	<ul style="list-style-type: none"> Automation 	<ul style="list-style-type: none"> Renewables
	Medium	<ul style="list-style-type: none"> Oil & Gas 	<ul style="list-style-type: none"> Aerospace Mining 	<ul style="list-style-type: none"> Shipbuilding Railway
	Low			<ul style="list-style-type: none"> Medical

High Voltage



Weight of sales per Country/Sector	High	<ul style="list-style-type: none"> Subsea Interconnection Subsea Windoffshore
	Medium	<ul style="list-style-type: none"> Land HV

The Subsea high-voltage business supported by a solid 1.6 billion euros backlog with long-term visibility, pursued the strong dynamic.

Telecom & Data



Weight of sales per Country/Sector	Medium	<ul style="list-style-type: none"> Fiber cable 	<ul style="list-style-type: none"> LAN cable 	<ul style="list-style-type: none"> Subsea
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Covid-19 impact on demand



> -30%



> -6 to -15%



0 to -5%



None

Financial Central control tower

Paving the way for a stronger Nexans

1 ADDRESS

- Business continuity & Top Customer protection
- SHIFT deployed Worldwide on weekly routines (Cash preservation, Cost, Pricing)
- Spend & Cost compression
- Procurement stability & quick wins
- Capex freeze (excluding strategic)

March/April

2 FOCUS

- Scenario analysis & financial modelization
- New cash conversion cycle target per unit (Profit drivers/Cash Tanks/Value Burners)
- Cash Flow reforecasting
- Monitor financial parameters (liquidity, covenants)
- Launch new cost reduction initiatives

April onwards

3 OUTCOME

- Enhanced liquidity
- Improved cash conversion cycle
- Accelerated complexity reduction and SHIFT program deployment
- Optimized pricing management
- Efficient cost structure
- Reduced risk exposure on projects (Technical, Profitability, Terms & Conditions)

 Stronger Nexans