



FY2023

ROBUST PERFORMANCE

Christopher Guérin, CEO
Jean-Christophe Juillard, Deputy CEO & CFO

February 15, 2024 – Paris

Safe Harbour

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 Nexans' Universal Registration Document, which includes a description of the Group's risk factors.

NB: any discrepancies are due to rounding.

INVESTOR RELATIONS:

Contact: Elodie Robbe-Mouillot

Telephone: +33 1 78 15 03 87

Email: elodie.robbe-mouillot@nexans.com

Nexans to acquire iconic La Triveneta Cavi in Italy

A decisive step to accelerate electrification pure-player strategy

Founded in 1965, primarily manufacturing low-voltage cables, mainly for the European market.

A profitable player with best-in-class innovation and industrial platforms to complement Nexans' existing medium-voltage operations in Italy and expand the Group's presence in value-added markets:

- Buildings (residential, commercial, and industrial)
- Renewable energy (photovoltaic, solar and wind farms)
- Industrial applications

The Group will leverage its integrated business model and proven integration capabilities to accelerate La Triveneta Cavi's growth in the building wire, fire-retardant and renewable energy sectors.



700
PEOPLE

>€800M
2023 CURRENT SALES

4
PRODUCTION UNITS

5.6x
2023 EV/EBITDA

TRANSACTION TERMS

- 5.6x 2023 EBITDA pre-synergies and 4.6x post-synergies
- High-single digit accretive on EPS from year 1
- Financed by a mix of cash and debt - Group leverage ratio expected to not exceed 1.0x after the transaction
- Closing subject to regulatory approvals and satisfaction of other customary closing conditions

SECTION 01
2023
Highlights

2023 Achievements

Delivering on our targets upgraded in July

OBJECTIVES	2023 GUIDANCE	2023 PERFORMANCE
<p>ADJUSTED EBITDA</p>	<p>Incl. share-based compensation expenses €610m to €650m (€570m to €630m previously)</p>	<p>Adj. EBITDA €665m</p> <hr/> <p>incl. share-based compensation expenses €652m</p> <p>OUTSTANDING </p>
<p>NORMALIZED FREE CASH FLOW</p>	<p>€220m to €300m (€150m to €250m previously)</p>	<p>€454m</p> <p>OUTSTANDING </p>
<p>ESG COMMITMENTS</p>	<p>2021-2024 CSR Scorecard targets</p>	<p>-36% GHG emissions vs 2019</p> <p>OUTSTANDING </p>

2023 Main highlights

FINANCIAL

STRONG FINANCIAL RESULTS
AHEAD OF TARGETS



10.2%

Group Adj. EBITDA margin

SUPERIOR CASH GENERATION
REFLECTING STRICT
OWC MANAGEMENT



68%

Normalized cash conversion

ROBUST CAPITAL
MANAGEMENT EFFICIENCY



20.7%

Group ROCE

ELEVATED
SHAREHOLDER RETURN



€2.3

Proposed dividend per share

OPERATIONAL

ELECTRIFICATION PROFILE
STRENGTHENED BY M&A
AND INVESTMENTS



+€160M

Current sales acquired with Reka Cables

FRAME-AGREEMENTS AND
BACKLOG PROVIDING VISIBILITY



€6.1Bn

Generation & Transmission adjusted backlog

AMONG BEST-IN-CLASS ESG
RECOGNITION IN THE SECTOR



A List

CDP Climate

ROBUST BALANCE
SHEET MAINTAINED



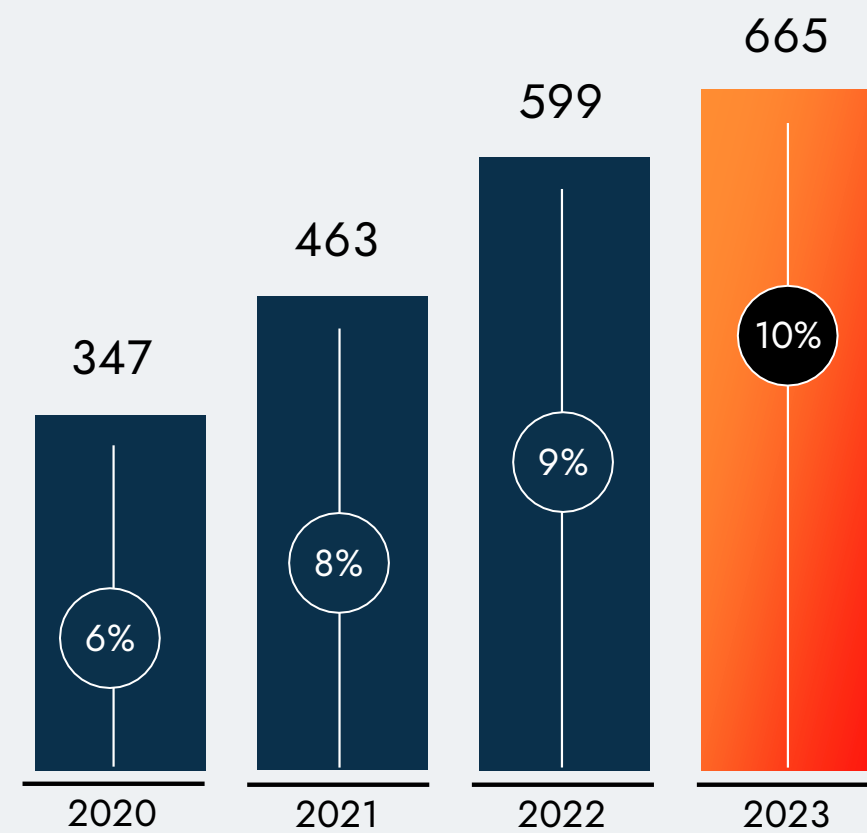
0.4x

Covenant Leverage ratio

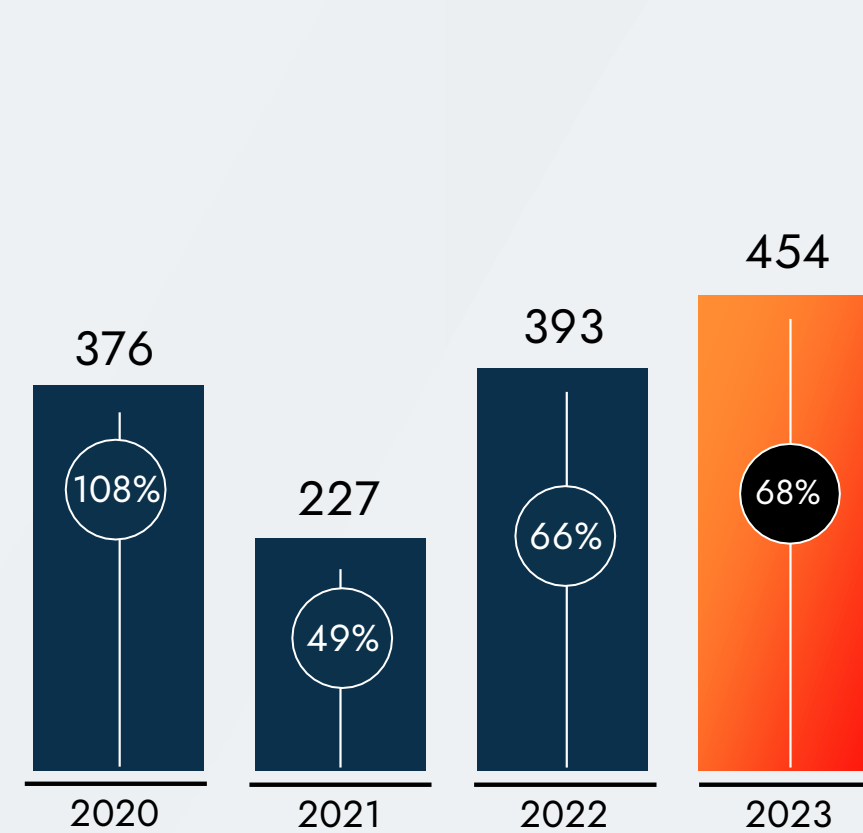
Structurally improved our business

On-track to fulfill our 2024 commitments

REPORTED EBITDA⁽¹⁾ (€M) AND EBITDA MARGIN⁽²⁾ (%)



NORMALIZED FREE CASH FLOW⁽³⁾ (€M) & NCCR⁽⁴⁾

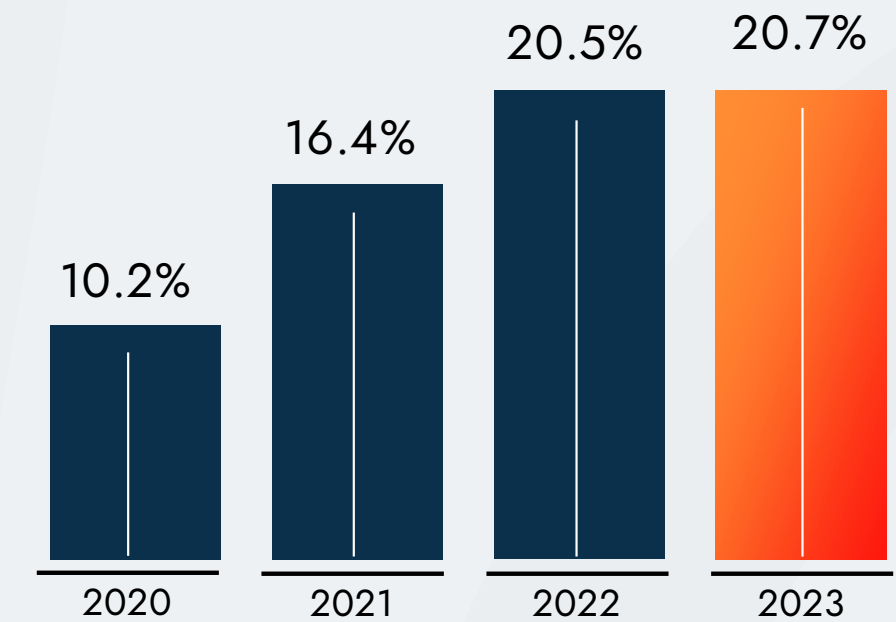


ROCE⁽⁵⁾ (%)

ELECTRIFICATION



GROUP



(1) EBITDA is defined as operating margin before depreciation and amortization. Starting 2023, EBITDA is relabeled as Adjusted EBITDA to comply with ESMA/20151415, and defined as operating margin before (i) depreciation and amortization, (ii) share-based payment expenses, and (iii) some other specific operating items which are not representative of the business performance. Refer to appendix.

(2) Reported EBITDA on standard sales.

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(3) Normalized Free Cash Flow is calculated as Free Cash-Flow excluding Strategic Capex, disposal proceeds of tangible assets, impact of material activity closures and assuming project tax cash-out based on completion rate rather than termination.

(4) NCCR (Normalized cash conversion ratio) defined as Normalized Free Cash Flow / reported EBITDA.

(5) 12-month Operating Margin on end of period Capital Employed, excluding antitrust provision, including annual contribution from Reka Cables in 2023.

Accelerated decarbonization journey

GHG emissions reduction ahead of SBTi targets

GHG EMISSION REDUCTION LEVERS



PLANT
SCOPES 1, 2, 3

- Optimize production processes and machinery to reduce energy consumption
- Decarbonize upstream and downstream transportation
- Reduce complexity with SHIFT Performance



ENERGY
SCOPES 1 & 2

- Reduce energy consumption through sobriety and optimization
- Purchase or on-site production of renewable electricity

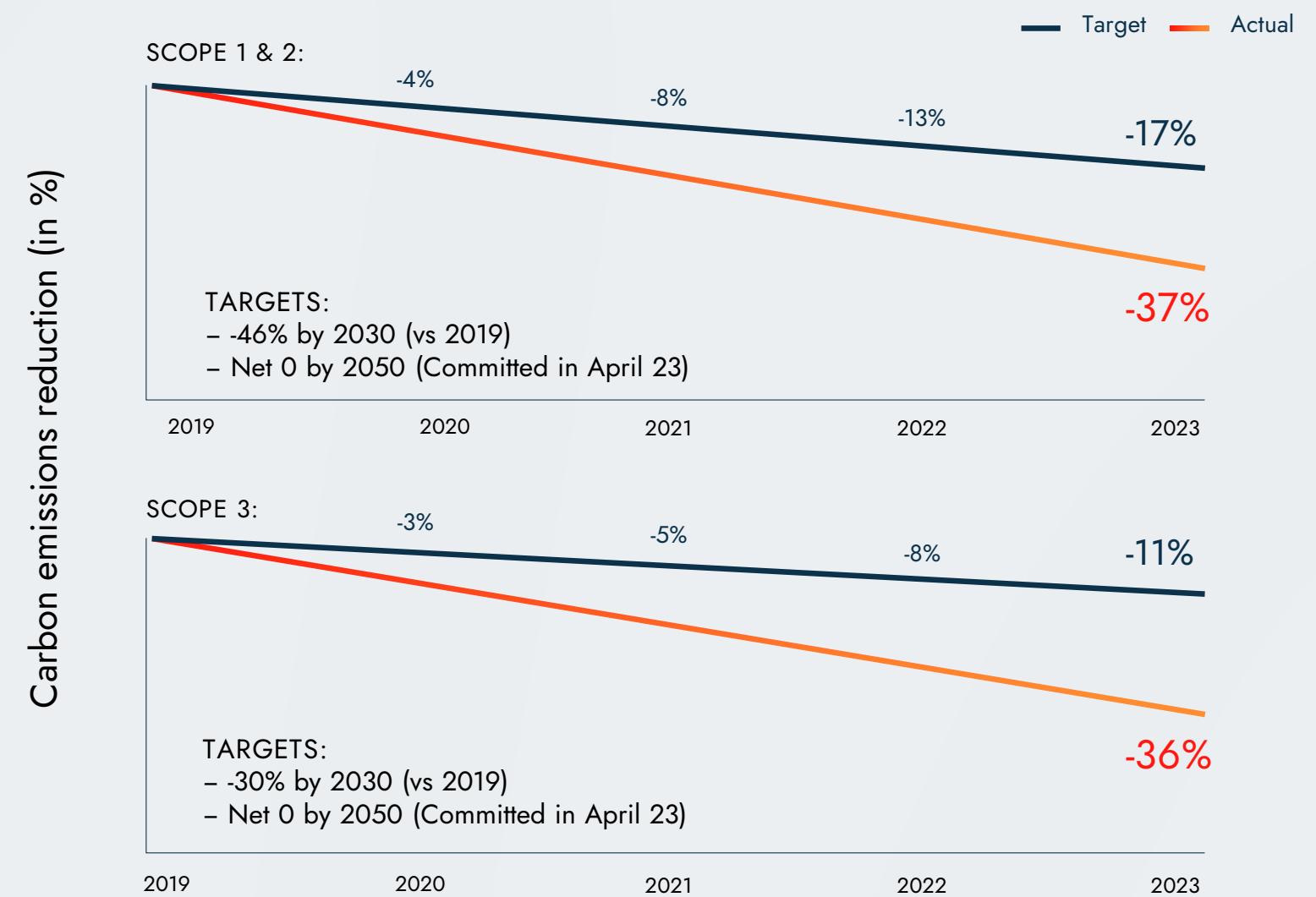


PRODUCTS
SCOPES 3

- Develop low-carbon content products
- Reduce carbon intensity of raw materials through low carbon suppliers or recycling
- Offer sustainable cables reducing electrical losses



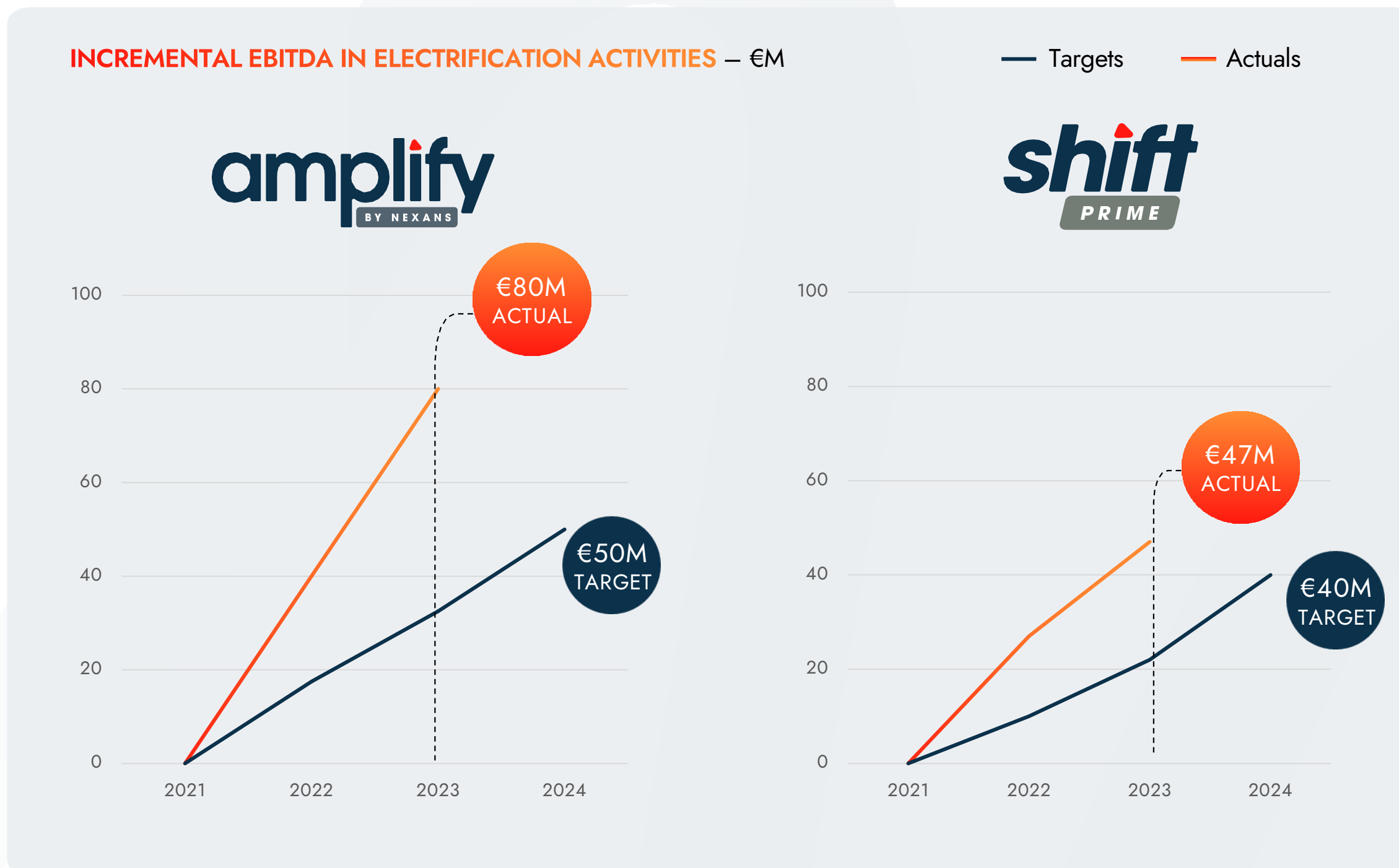
OUTPERFORMING TARGETS



Electrification strategic initiatives powering resilience

Amplify & Shift outperforming targets

STRATEGIC INITIATIVES	INCREMENTAL CONTRIBUTION TO ELECTRIFICATION EBITDA IN 2023
	+€40M
	+€20M
STRATEGIC CAPEX Halden plant expansion	+€11M

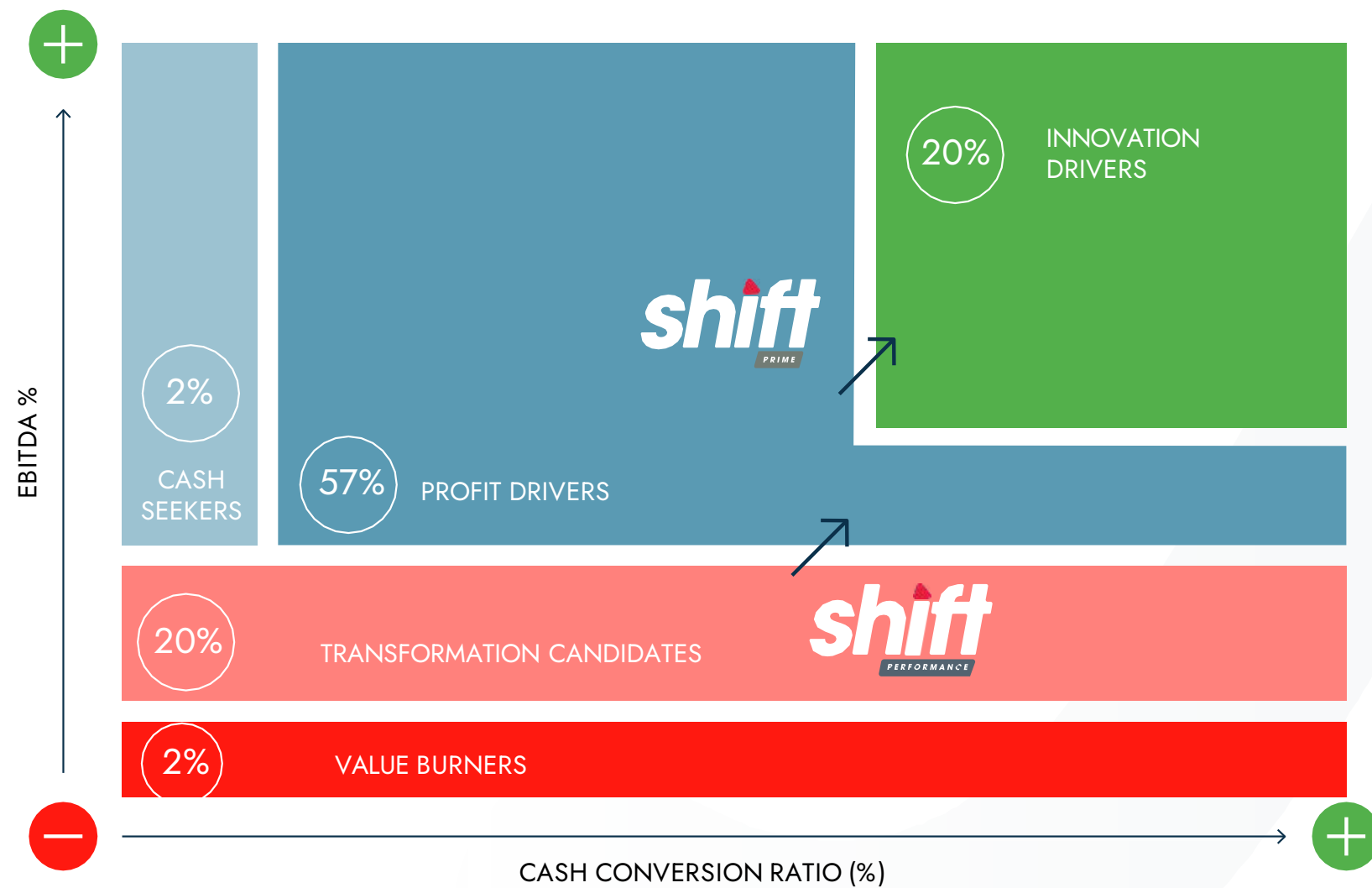


Shift transformation upgraded targets

Supported by data analytics & value-added solutions

ELECTRIFICATION PORTFOLIO CLUSTERING 3.0

% of Electrification businesses 2023 standard sales



UNLEASH PROFITABILITY



PORTFOLIO SIMPLIFICATION

- 5 units deployed driving EBITDA margin x3 in 2023
- Strict OWC management and cash focus



VALUE-ADDED SOLUTIONS

- | | |
|---|--|
| <ol style="list-style-type: none"> 1. CUSTOMER CENTRICITY <ul style="list-style-type: none"> - Partnerships with Platinum customers - Superior vendor services 2. DIGITAL AND IoT 3. SMART PACKAGING AND TOOLING <ul style="list-style-type: none"> - MOBIWAY range expansion | <ol style="list-style-type: none"> 4. EASY PRODUCTS AND SYSTEMS <ul style="list-style-type: none"> - Accelerated deployment of Fire Safety offer 4. SUSTAINABILITY <ul style="list-style-type: none"> - Launch of Nexans' Low carbon offer |
|---|--|



Enhancing Electrification profile with recent acquisitions

Successful integration with synergies ahead of schedule

EXIT TELECOM & DATA



DISPOSAL OF TELECOM SYSTEMS BUSINESS, 2023

€160M
sales

AMPLIFY USAGE & DISTRIBUTION



REKA CABLES ACQUISITION IN FINLAND, 2023

~€160M
current sales

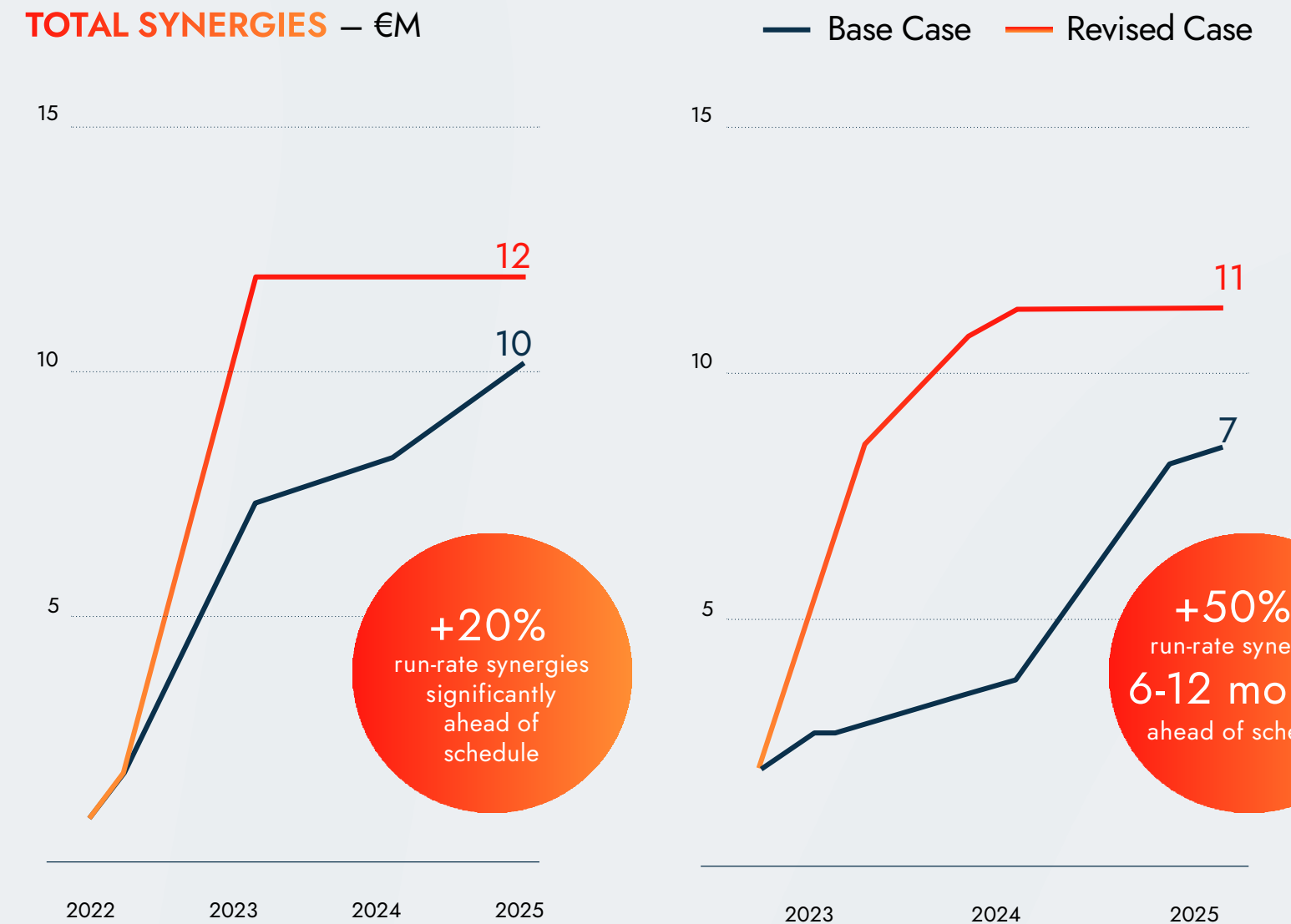


CENTELSA ACQUISITION IN COLOMBIA, 2022

~€330M
current sales

Nexans' M&A Blueprint Integration
X2 BIGGER X2 FASTER

TOTAL SYNERGIES – €M



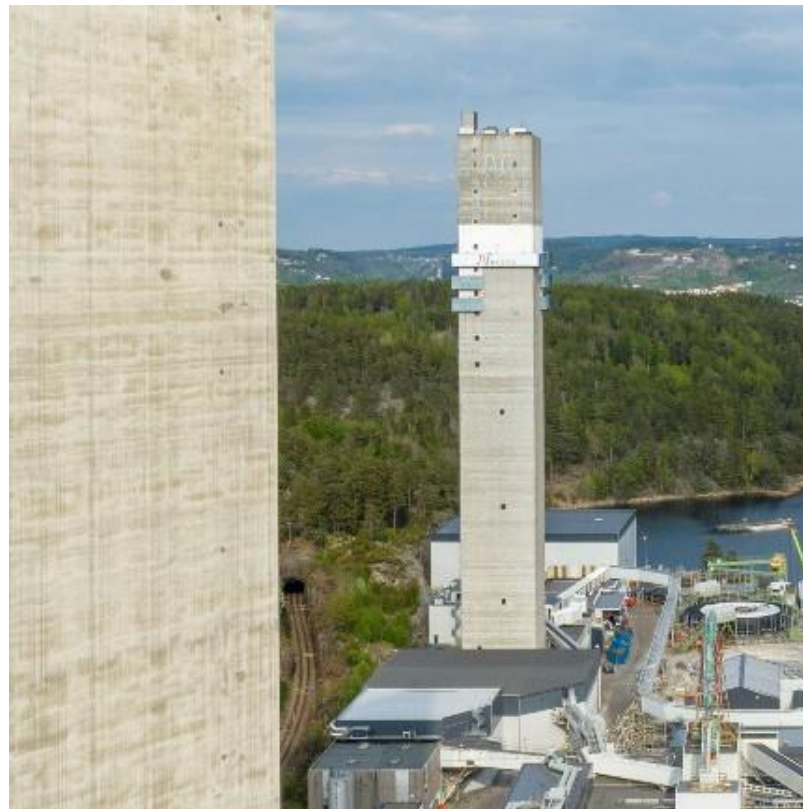
+20%
run-rate synergies significantly ahead of schedule

+50%
run-rate synergies 6-12 months ahead of schedule

CENTELSA

REKA CABLES

High expected return on investments supporting our Electrification amplification strategy



**HALDEN PLANT EXPANSION,
NORWAY**

Completed on-time
Start-up early 2024



**THIRD CABLE-LAYING
VESSEL**

Benefits in 2026 and beyond



**MoU FOR A MEDIUM VOLTAGE
GREENFIELD IN MOROCCO**

Driving growth in 2026 and beyond



**€40M FIRE SAFETY AND
INDUSTRY 4.0 INVESTMENT
IN AUTUN PLANT, FRANCE**

In 2025 and beyond

GENERATION & TRANSMISSION



DISTRIBUTION

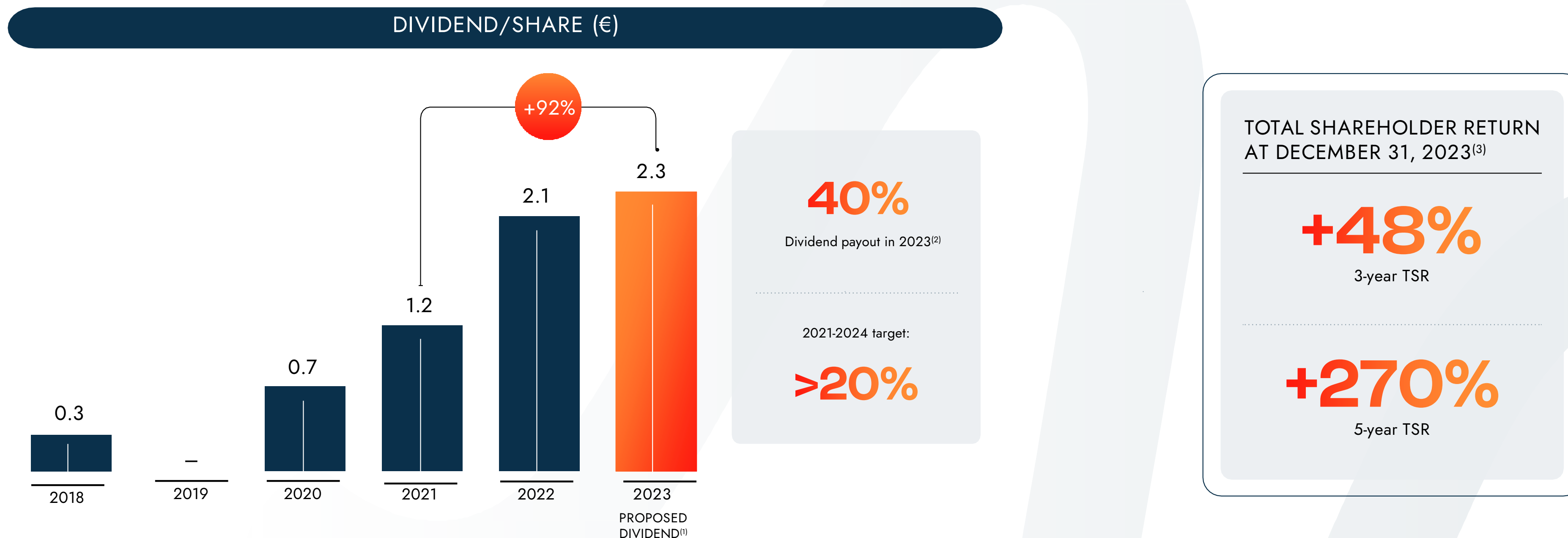


USAGE



Attractive shareholder returns: +270% over 5 years

Supported by progressive dividend commitment



(1) Subject to Nexans Annual Shareholders meeting vote.

(2) Payout ratio is calculated based on Normalized net income - Group share as detailed on Slide 35.

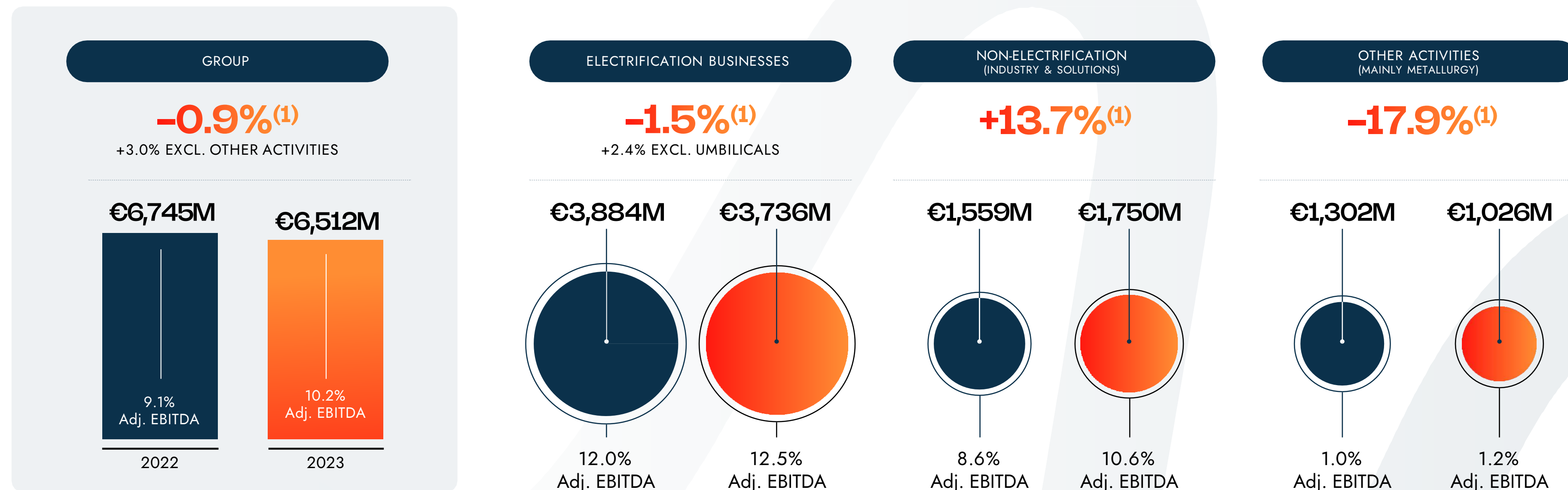
(3) (Change in share price between Dec 31 beginning of period and Dec 31, 2023) + dividends paid ÷ Change in share price Dec 31 beginning of period.

SECTION 02

Business Overview

Robust profitability: 10.2% Group adj. EBITDA margin

Continued margin expansion in Electrification



● 2022 PRO FORMA STANDARD SALES (€M) ● 2023 STANDARD SALES (€M)

(1) Organic growth at constant scope and currency.

Note: Adj. EBITDA margin on standard sales. Starting 2023, adjusted EBITDA is defined as operating margin before (i) depreciation and amortization, (ii) share-based payment expenses, and (iii) some other specific operating items which are not representative of the business performance. Refer to appendix.

Generation & Transmission

Gradual performance improvement in H2

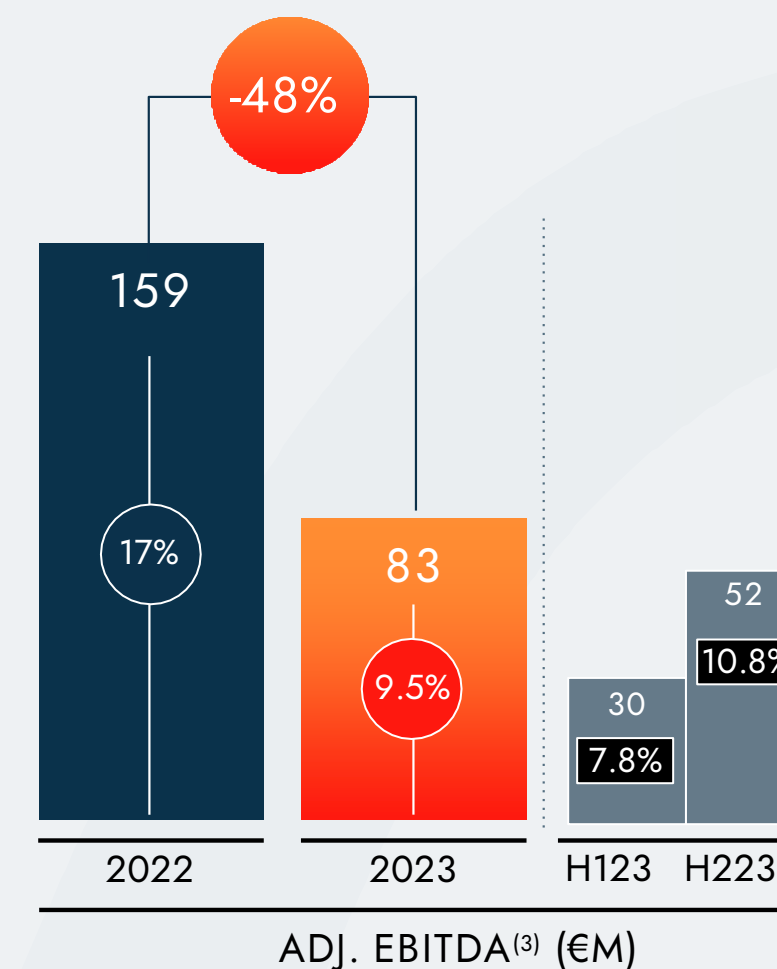
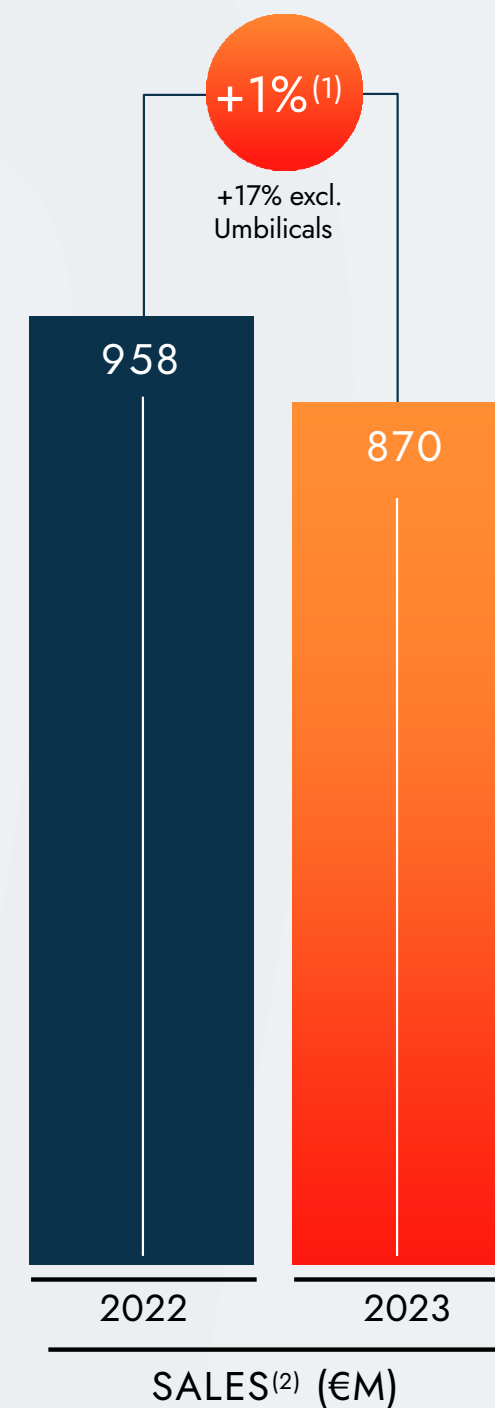
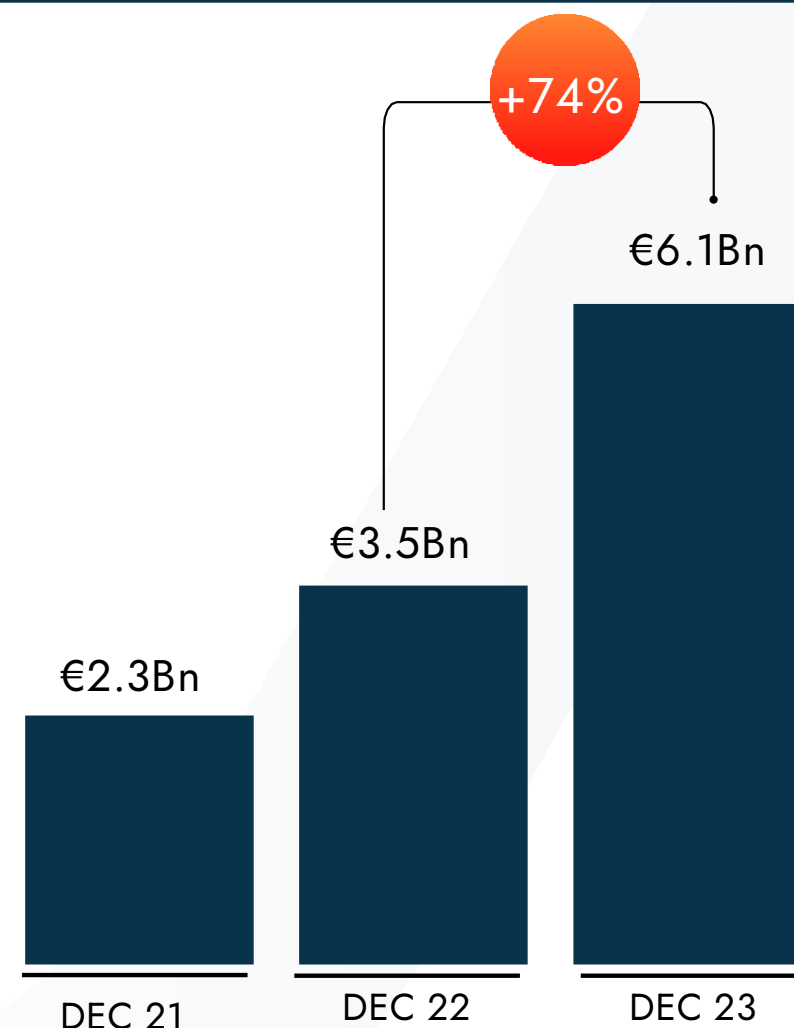
Adjusted EBITDA impacted by a combination of project mix and one-offs especially in H1.

Gradual margin upturn in H2 from improved project execution, and Charleston plant being fully ramped-up, partially offsetting the dilutive impact of the execution of legacy projects.

Robust visibility of manufacturing and installation assets load extending through 2030: strategic investment in a third cable-laying vessel to address buoyant demand and Halden plant extension in Norway finalized early 2024.

Selectively growing a high-quality adjusted backlog, mainly Subsea-driven, with Great Sea Interconnector (former EuroAsia) and Orkney awards.

RECORD GENERATION & TRANSMISSION ADJUSTED BACKLOG (€Bn)



(1) Organic growth at constant scope and currency.

(2) Standard sales at constant metal price, 2022 pro forma (refer to Appendix).

(3) Adj. EBITDA margin on standard sales, 2022 pro forma (refer to Appendix).

Distribution

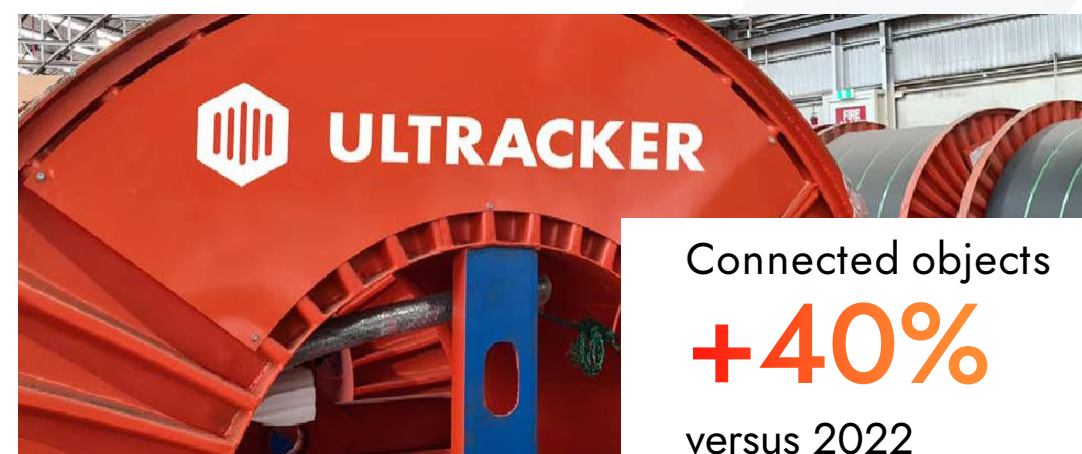
Secular trends driving record margins

Momentum supported by secular trends, including grid modernization and renewable energy projects. Absolute numbers reflecting Reka Cables acquisition completed in April 2023.

Europe and North America benefitted from robust demand from utilities and new frame-agreements. South America and Asia Pacific regions slowed by timing of orders while demand in Middle East & Africa remained strong.

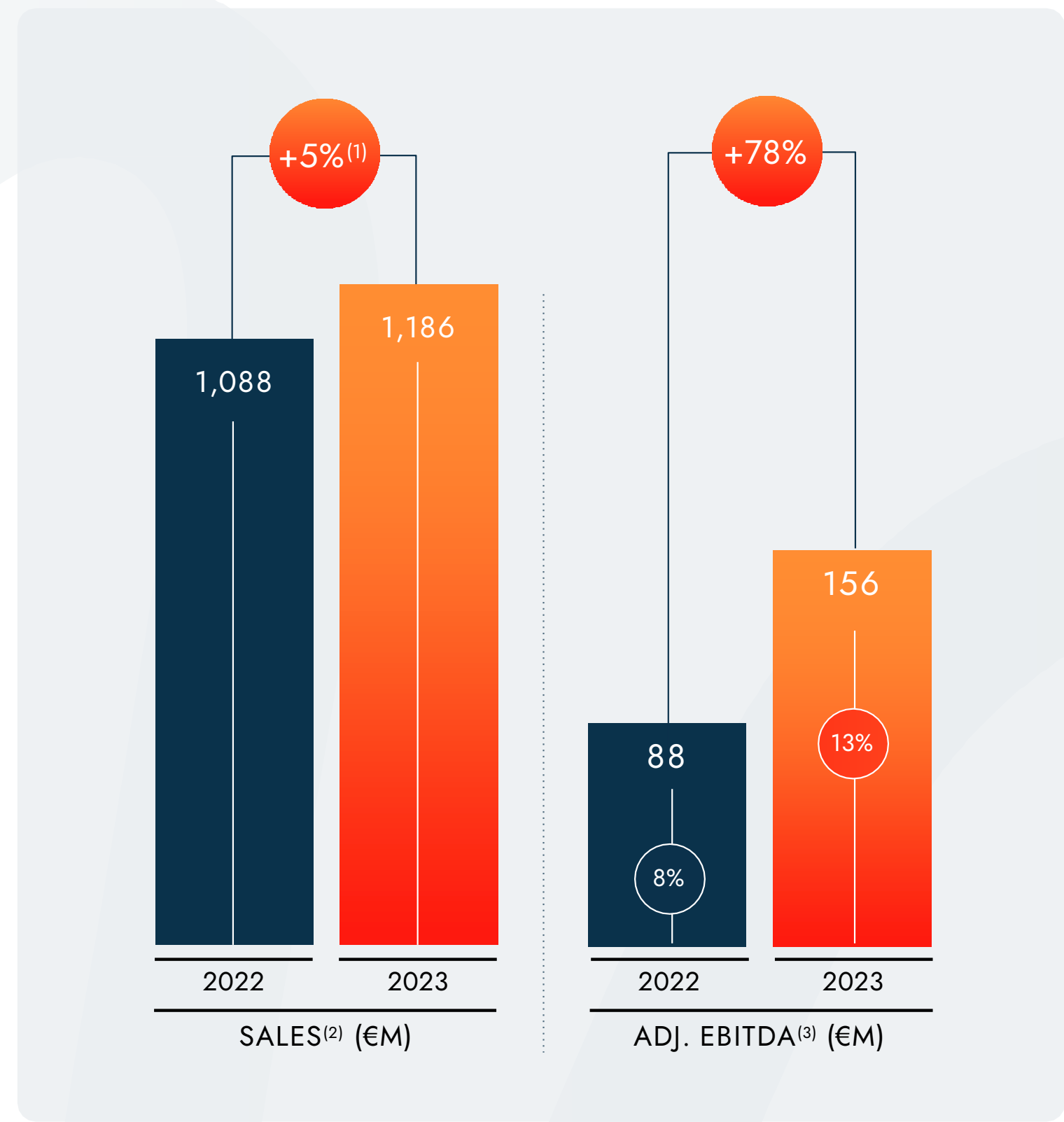
Robust EBITDA margin expansion at 13% reflecting successful SHIFT programs deployment and high asset load level resulting from strong demand and new frame-agreements awarded.

INNOVATION FROM PRODUCTS TO SOLUTIONS



Launch of the FIRST LOW-CARBON OFFER in France

-35%
GHG reduction
vs standard cables



(1) Organic growth at constant scope and currency.
 (2) Standard sales at constant metal price.
 (3) Adj. EBITDA margin on standard sales.

Usage

Structural profitability improvement offsetting volume normalization

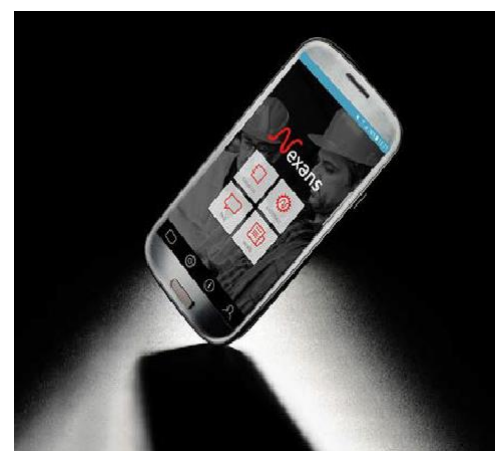
Focus on structural performance and selectivity supporting robust EBITDA margin at 14%. Performance resulting from successful transformation and support from value-added solutions, notably in the field of fire safety.

North America conjunctural effect normalizing from last year's high level.

Europe was resilient despite a soft demand in some countries, while Middle East & Africa remained particularly strong. Backlog is up versus last year.

Absolute numbers reflecting Reka Cables acquisition completed in April 2023.

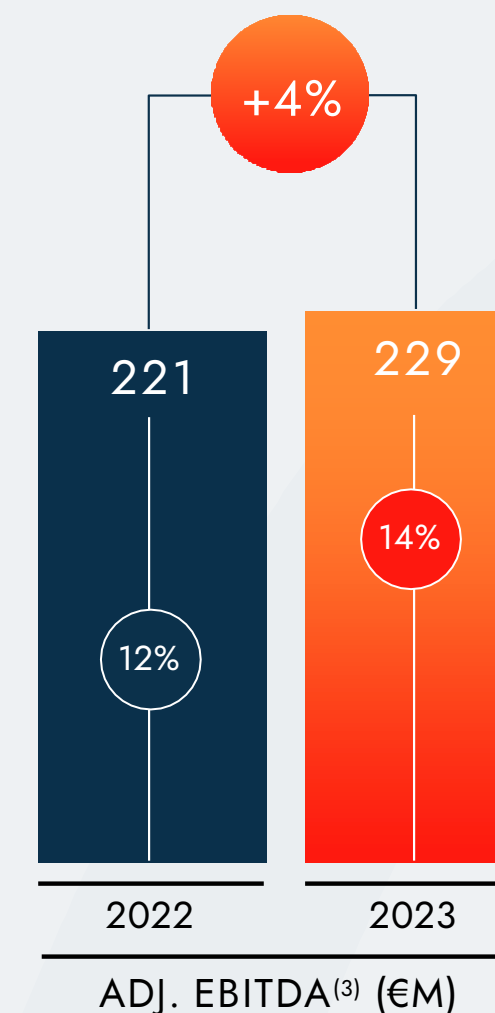
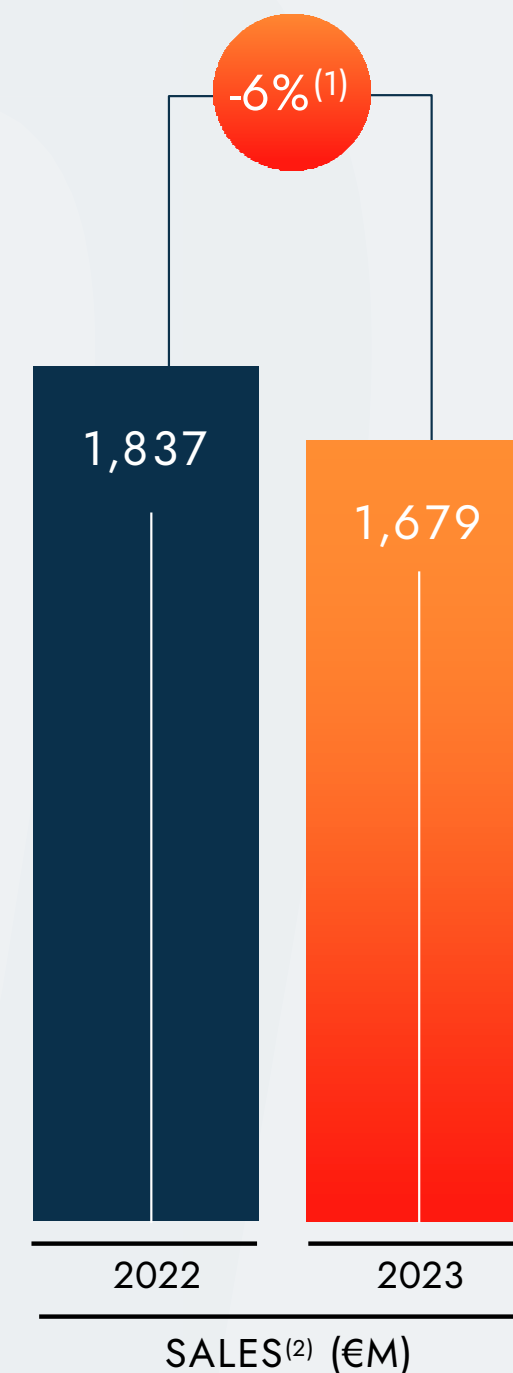
INNOVATION FROM PRODUCTS TO SOLUTIONS



Active and engaged users
+160%
versus 2022



Smart packaging
Launch of the new
MOBIWAY POP
range in Latam



(1) Organic growth at constant scope and currency.
 (2) Standard sales at constant metal price.
 (3) Adj. EBITDA margin on standard sales.

SECTION 03

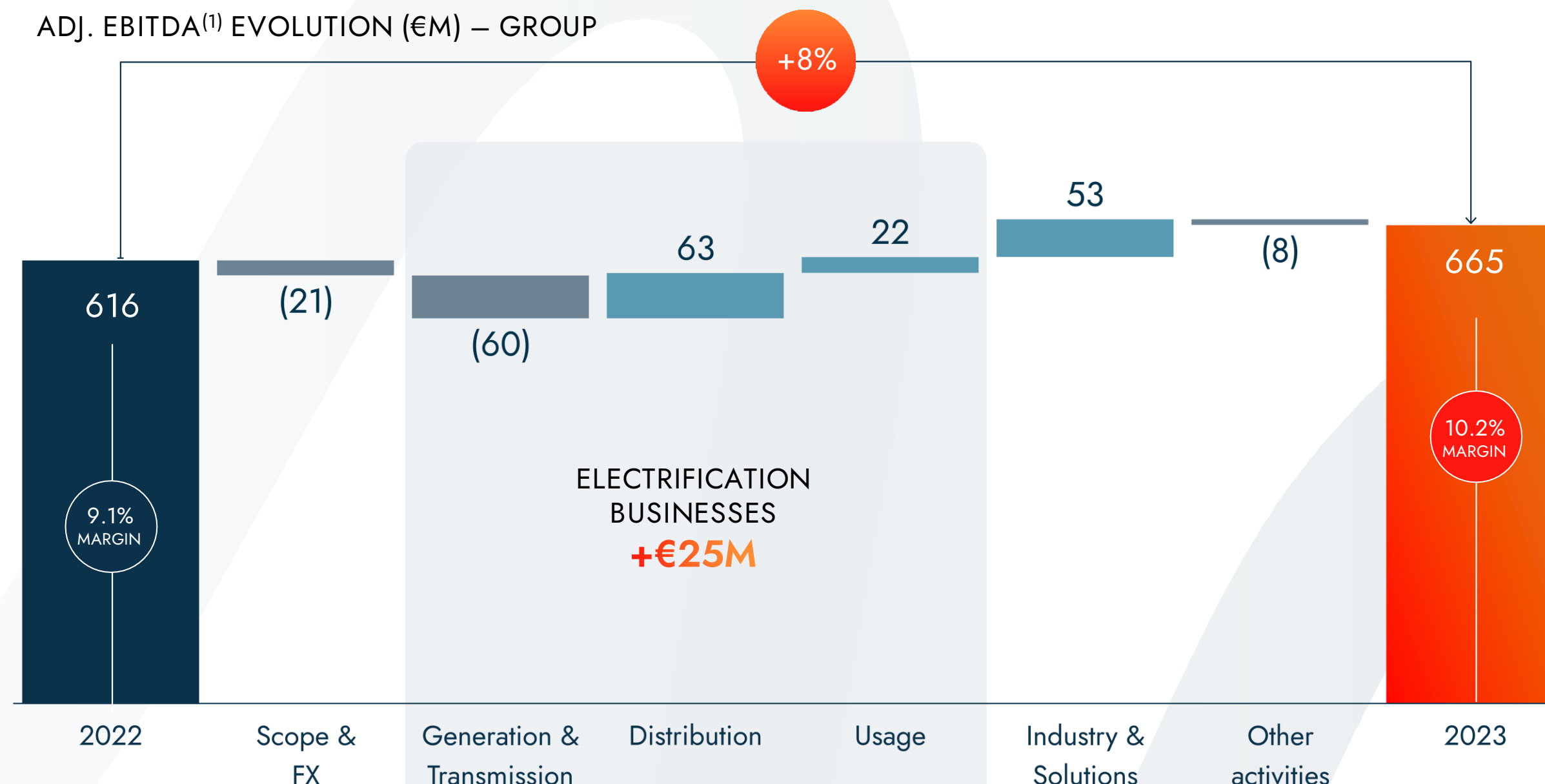
Key Financials

Strong operational performance

Adj. EBITDA up 8% in 2023 vs 2022

In €M	2022	2023
SALES AT CURRENT METAL PRICES	8,369	7,790
SALES AT STANDARD METAL PRICES	6,745	6,512
Organic growth	+6.3%	-0.9%
Adj. EBITDA ⁽¹⁾	616	665
Adj. EBITDA on standard sales (%)	9.1%	10.2%
OPERATING MARGIN	420	432
Operating margin (%)	6.2%	6.6%
Reorganization costs	(39)	(49)
Other operating items	14	(9)
OPERATING INCOME	395	374
Net financial result	(57)	(83)
INCOME BEFORE TAX	339	292
Income taxes	(90)	(68)
NET INCOME	248	223

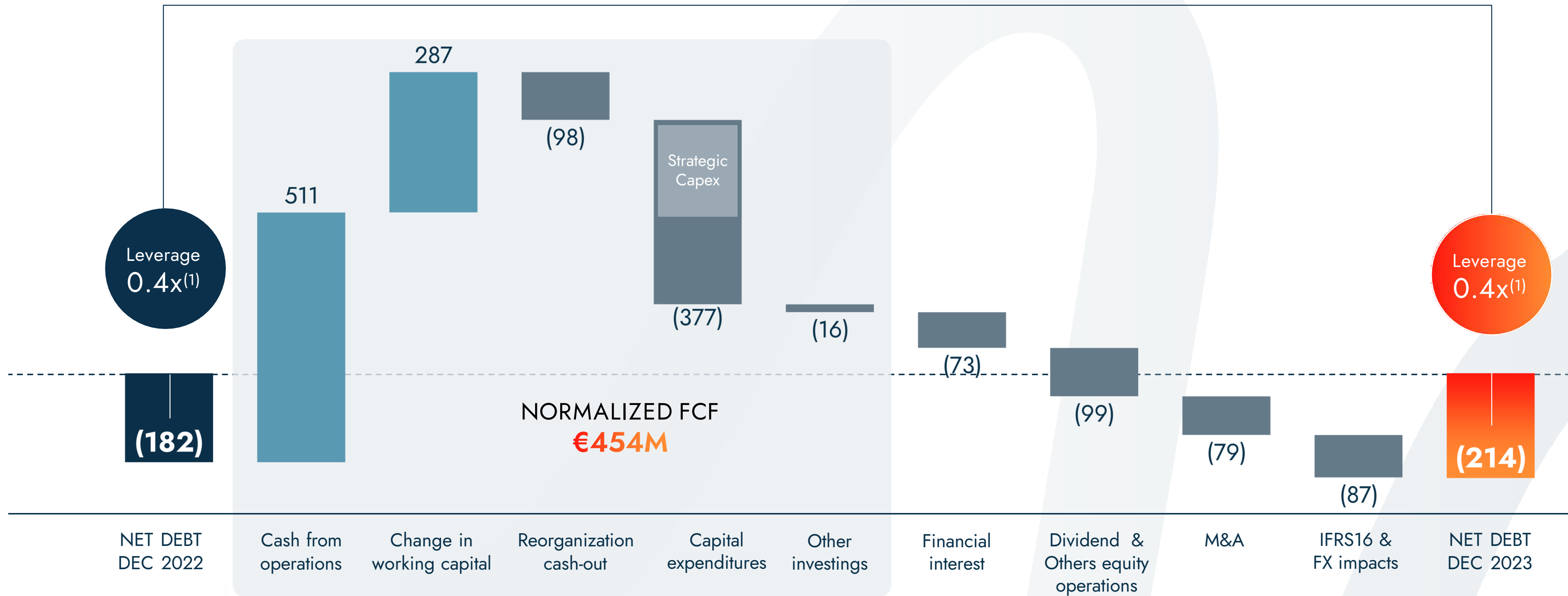
ADJ. EBITDA⁽¹⁾ EVOLUTION (€M) – GROUP



(1) EBITDA renamed Adjusted EBITDA to align with the AMF recommendations. No change in definition compared to June 2023: starting 2023, Adjusted EBITDA is defined as operating margin before (i) depreciation and amortization, (ii) share-based payment expenses, and (iii) some other specific operating items which are not representative of the business performance. In 2023, the Specific operating items included €13m related to IFRS2 share-based payment expenses, and €40m in relation with additional costs on long-term projects impacted by past reorganizations. In 2022, adjusted EBITDA excluded €16 million of share-based payment expenses while there were no other recurring operating items that were not representative of the business performance.

Superior cash generation and **robust balance sheet maintained**

NET DEBT LAST 12 MONTHS EVOLUTION (€M)



(1) Average of last two published net debt / LTM EBITDA. EBITDA calculated as per Revolving Credit Facility definition.

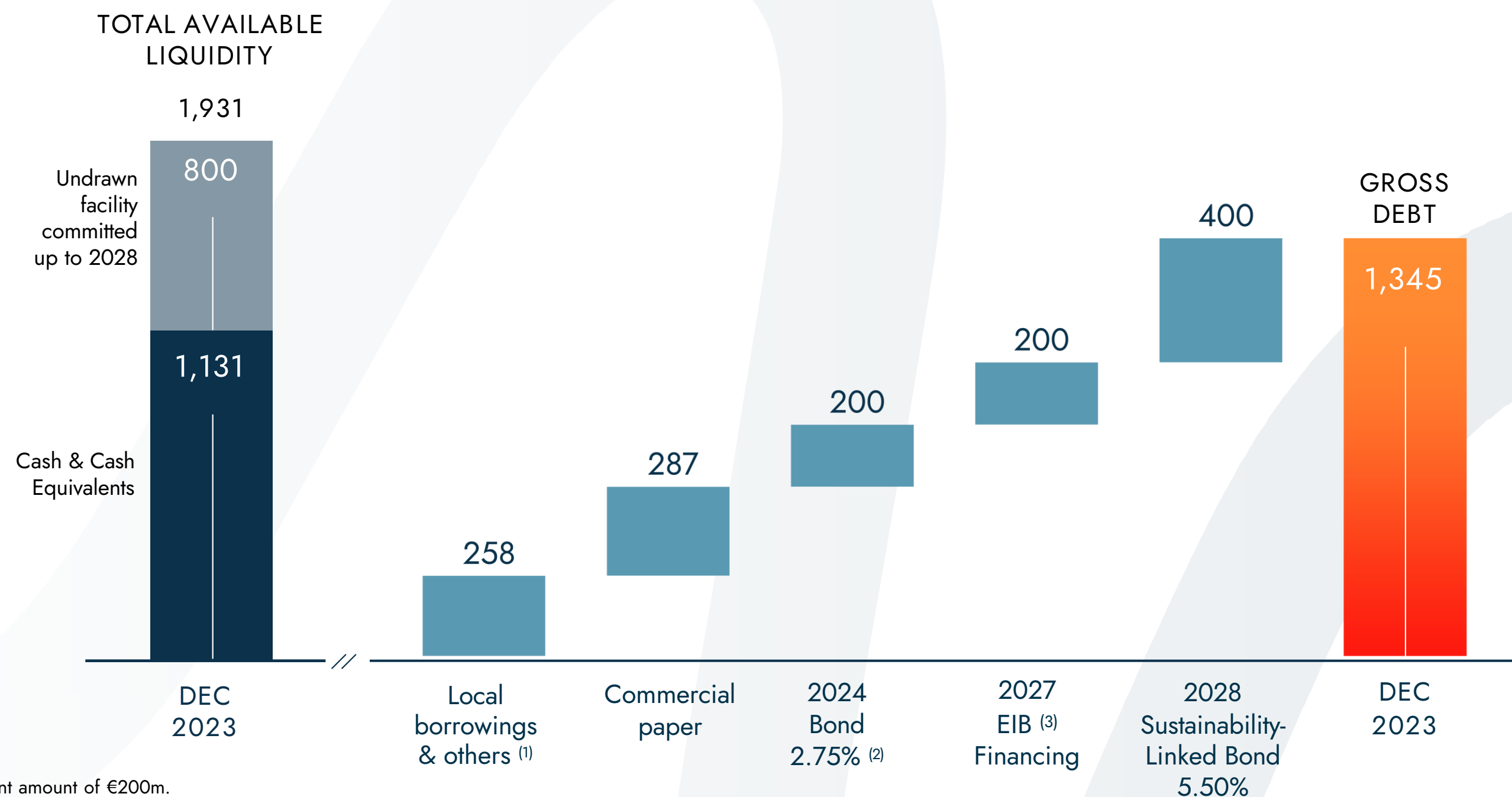
High liquidity level to execute our strategy Reinforced by inaugural sustainability-linked bond issued in 2023

NET DEBT BREAKDOWN

In €M	DEC 22	DEC 23
GROSS DEBT	1,316	1,345
Cash & cash equivalents	(1,134)	(1,131)
NET DEBT	182	214

CASH ON
BALANCE SHEET
€1.1Bn

LIQUIDITY AND DEBT REDEMPTION SCHEDULE (€M)



(1) Including IFRS restatements on ordinary bonds, accrued interest and IFRS 16.

(2) Refinancing secured by a Back-Up Facility Line signed in February 2023 for a current amount of €200m.

(3) European Investment Bank.

Delivering on our 2024 commitments ahead of schedule

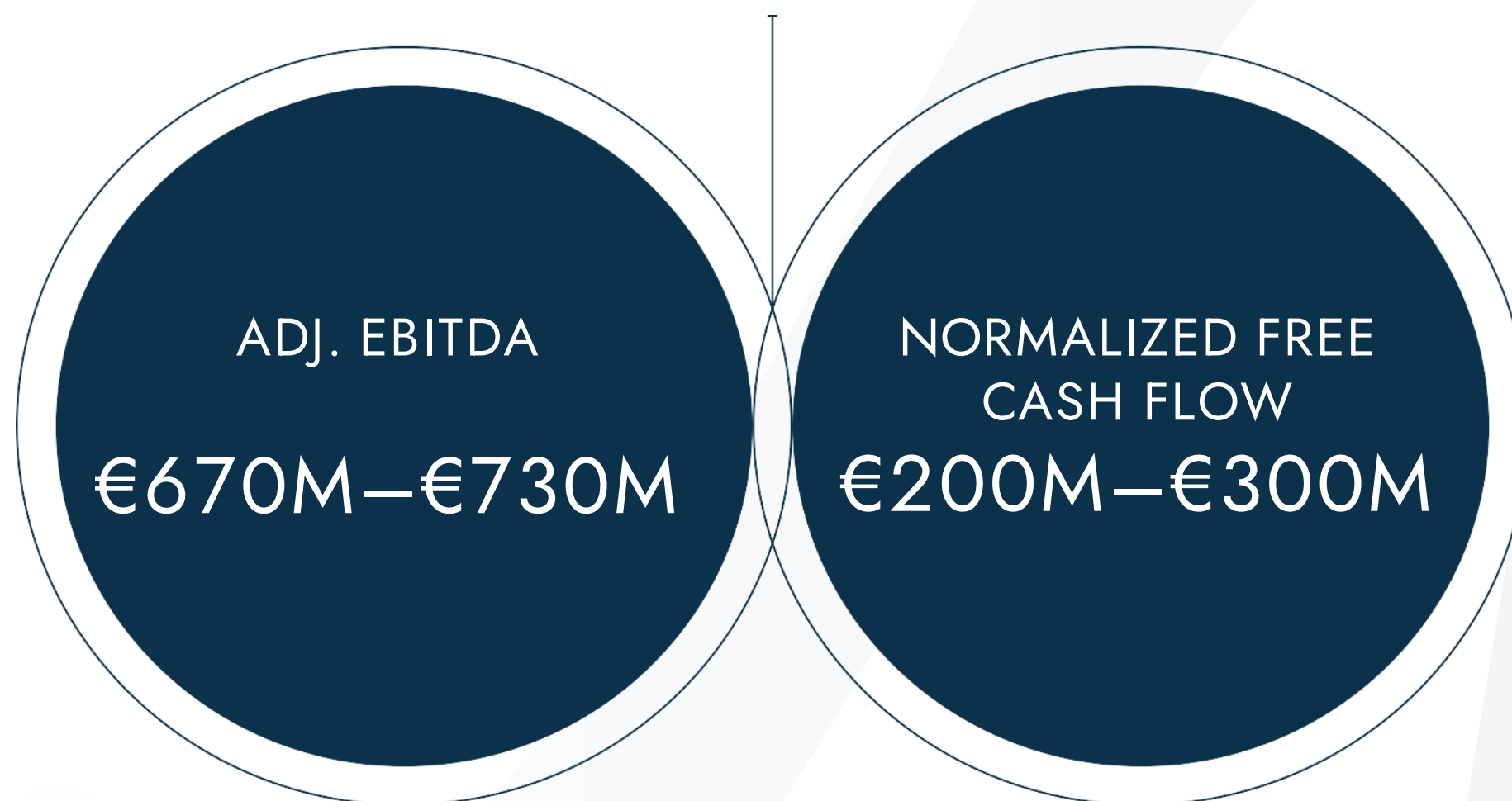
2021 CMD COMMITMENTS	2024 OBJECTIVES	2023 ACHIEVEMENTS
EBITDA MARGIN % ⁽¹⁾	10-12% GROUP 11-13% ELECTRIFICATION ACTIVITIES	10.0% INLINE 12.5% INLINE
NORMALIZED CASH CONVERSION % ⁽¹⁾	>40% GROUP	70% OUTSTANDING
ROCE	≥ 20% ELECTRIFICATION ACTIVITIES	26% INLINE
OWC	≤ 6% GROUP	0.3% OUTSTANDING
LEVERAGE RATIO⁽²⁾	≤ 2.5x GROUP	0.4x OUTSTANDING

A photograph of a rooftop solar farm with rows of blue solar panels in the foreground. In the background, a dense city skyline with various skyscrapers is visible under a clear sky. A large, semi-transparent blue circle is overlaid on the right side of the image.

SECTION 04
Outlook

2024 Guidance

OVERALL GROUP (Excluding non-closed acquisitions and divestments)



TAILWINDS

- Continuation of buoyant market demand, supported by global megatrends in electrification
- Transformation and value-added solutions to support structural profitability improvements
- Risk-reward backlog Generation & Transmission and frame-agreements in Distribution providing sound visibility

HEADWINDS

- Geopolitical and economic environment remains uncertain
- Short-term visibility and demand moderation from elevated levels in some residential segments and Automation
- Execution of legacy contracts with dilutive margins and risk of US offshore wind project termination in the US in Generation & Transmission



NEXANS CAPITAL MARKETS DAY 2024

November 13th, 2024
London

For more information contact
investor.relations@nexans.com

SECTION 05

Appendices

Nexans actively engaging with investors

First-half 2024 agenda



Nexans at a glance

A global player of the energy transition

2023

€6.5BN
STANDARD SALES

28,500
PEOPLE

41
COUNTRIES

ELECTRIFICATION BUSINESSES



GENERATION & TRANSMISSION



DISTRIBUTION



USAGE



OTHER (MAINLY METALLURGY & RECYCLING)



NON-ELECTRIFICATION

OUR PURPOSE

WE ELECTRIFY
THE FUTURE

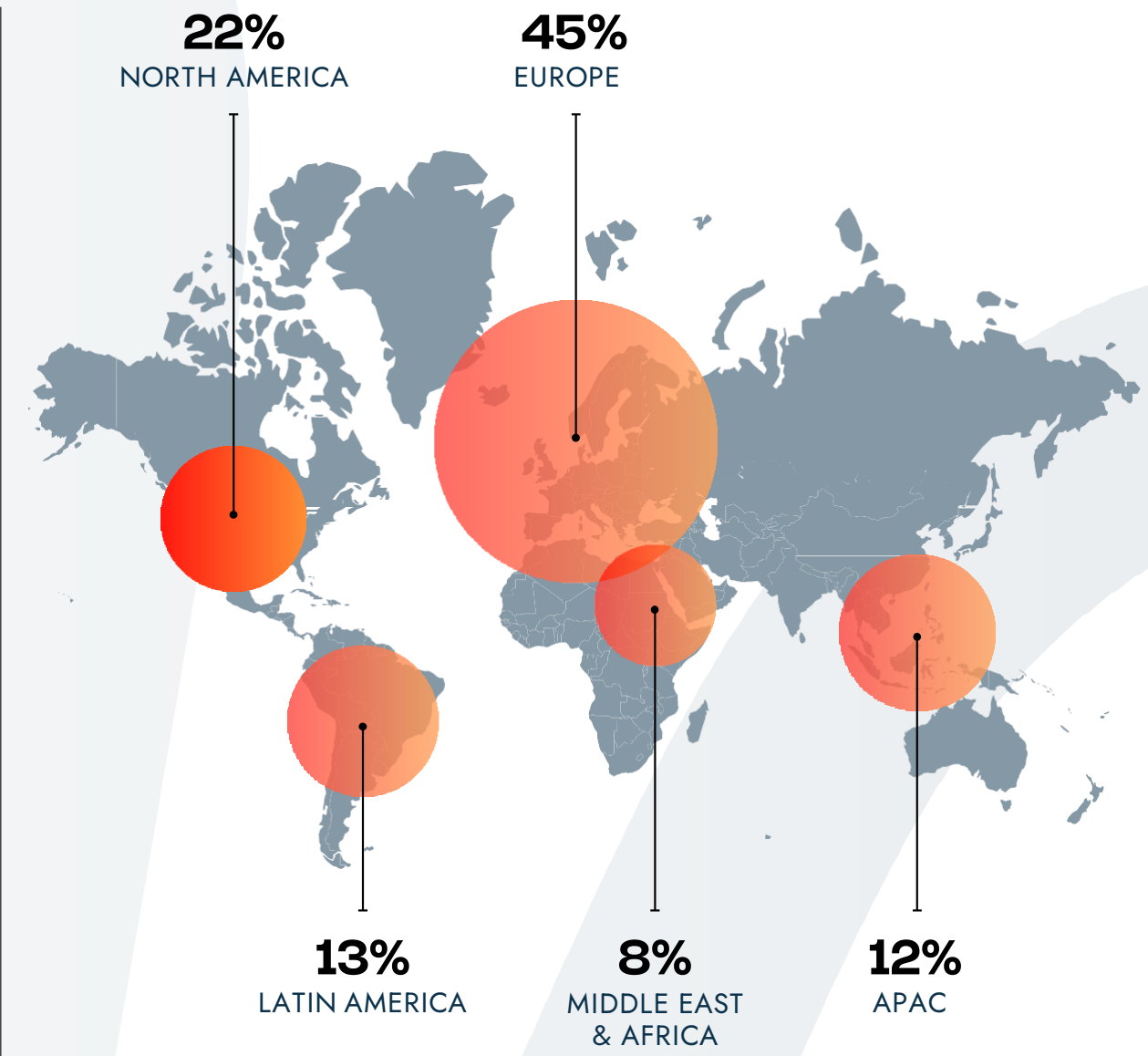
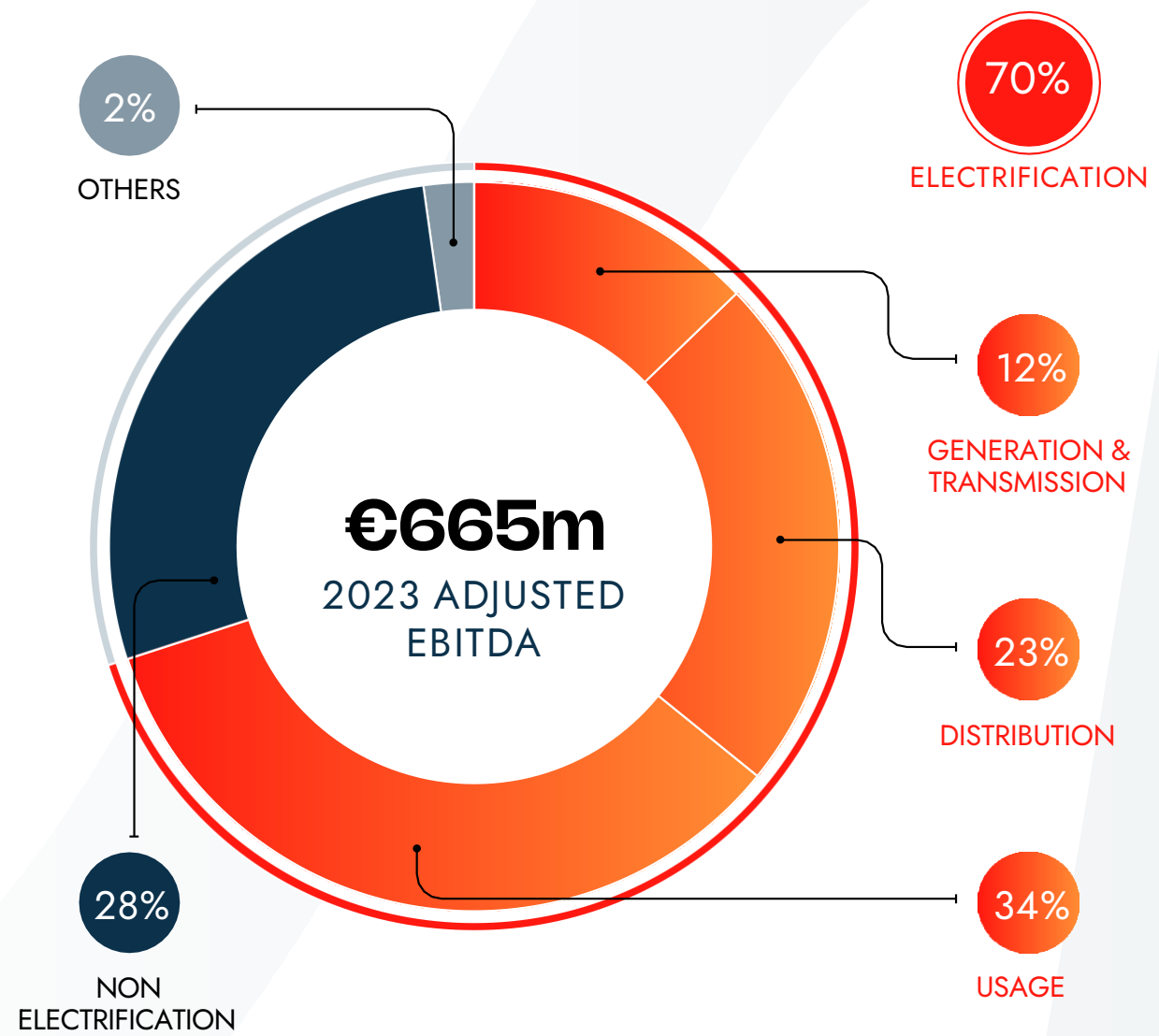
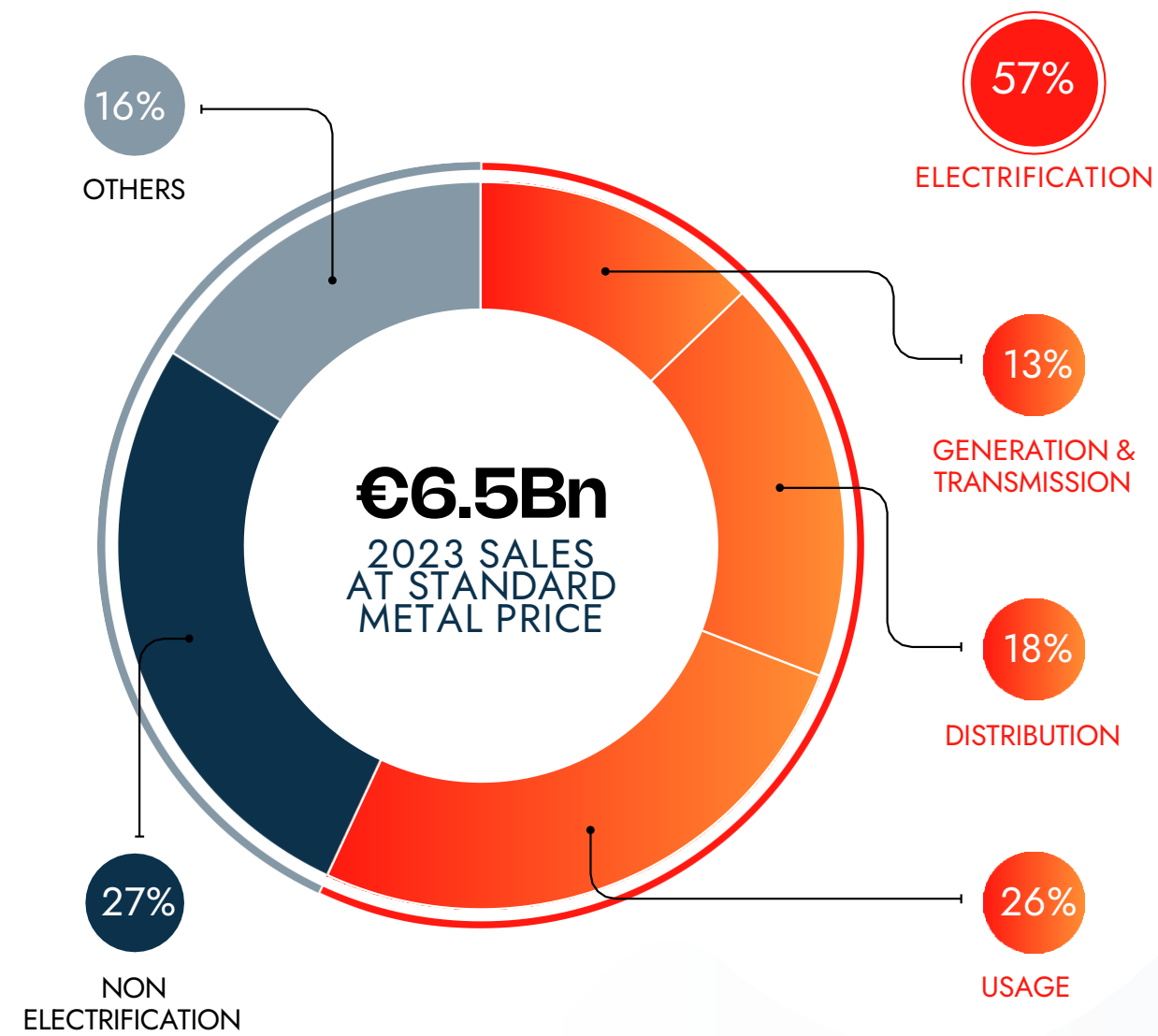
OUR VALUES

DEDICATED
PIONEERS UNITED

OUR PROMISE

SCALE-UP
TO STEP-UP

Diversified end-markets and balanced geographic footprint

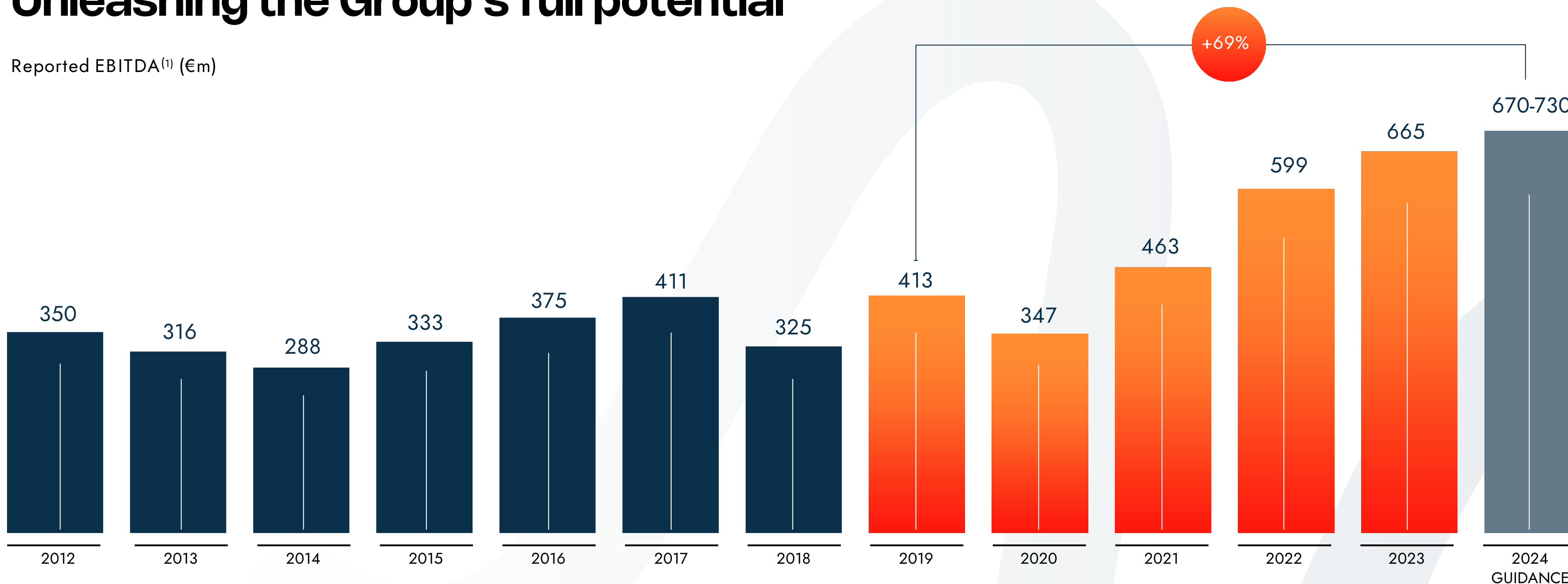


% SALES AT STANDARD METAL PRICES, EXCLUDING AUTO-HARNESS AND GENERATION & TRANSMISSION

In-depth Transformation of Nexans since 2019

Unleashing the Group's full potential

Reported EBITDA⁽¹⁾ (€m)



(1) EBITDA is defined as operating margin before depreciation and amortization. Starting 2023, adjusted EBITDA is defined as operating margin before (i) depreciation and amortization, (ii) share-based payment expenses, and (iii) some other specific operating items which are not representative of the business performance. Refer to appendix.

Sales at standard metal price and profitability by segment

In €M	2022 PRO FORMA ⁽¹⁾					2023			
	Standard Sales	Organic growth	Adj. EBITDA ⁽²⁾	Adj. EBITDA %	EBITDA reported	Standard Sales	Organic growth	Adj. EBITDA ⁽²⁾	EBITDA%
ELECTRIFICATION	3,884	+12.6%	468	12.0%	468	3,736	-1.5%	467	12.5%
→ Generation & Transmission	958	+11.6%	159	16.6%	159	870	+0.8%	83	9.5%
→ Distribution	1,088	+12.2%	88	8.1%	88	1,186	+4.5%	156	13.2%
→ Usage	1,837	+13.5%	221	12.0%	221	1,679	-6.3%	229	13.6%
NON-ELECTRIFICATION (Industry & Solutions)	1,559	+12.3%	135	8.6%	135	1,750	+13.7%	185	10.6%
TOTAL EXCL. OTHER ACTIVITIES	5,443	+12.5%	602	11.1%	602	5,486	+3.0%	652	11.9%
→ Other activities	1,302	-13.6%	13	1.0%	(3)	1,026	-17.9%	13	1.2%
TOTAL GROUP	6,745	+6.3%	616	9.1%	599	6,512	-0.9%	665	10.2%

(1) Details on slides 33.

(2) EBITDA renamed Adjusted EBITDA to align with the AMF recommendations. No change in definition compared to June 2023: starting 2023, Adjusted EBITDA is defined as operating margin before (i) depreciation and amortization, (ii) share-based payment expenses, and (iii) some other specific operating items which are not representative of the business performance. In 2022, adjusted EBITDA excluded €16 million of share-based payment expenses while there were no other recurring operating items that were not representative of the business performance.

Sales at standard metal prices impact of foreign exchange and consolidation scope

	2022 reported	Allocation changes	2022 pro forma	FX	Organic Growth	Scope effect	2023	Organic growth
ELECTRIFICATION	3,816	69	3,884	(226)	(53)	131	3,736	-1.5%
→ Generation & Transmission	897	61	958	(95)	7	-	870	+0.8%
→ Distribution	1,081	7	1,088	(28)	48	78	1,186	+4.5%
→ Usages	1,837	-	1,837	(103)	(108)	53	1,679	-6.3%
NON-ELECTRIFICATION	1,880	(321)	1,559	(20)	211	-	1,750	+13.7%
→ Industry & Solutions	1,559	-	1,559	(20)	211	-	1,750	+13.7%
→ Telecom & Data	321	(321)	-	-	-	-	-	-
TOTAL EXCL. OTHER ACTIVITIES	5,696	(252)	5,443	(246)	158	131	5,486	+3.0%
→ Other activities	1,049	252	1,302	(37)	(217)	(23)	1,026	-17.9%
TOTAL GROUP	6,745	-	6,745	(283)	(59)	108	6,512	-0.9%

EBITDA to adjusted EBITDA

In €M	2020	2021	2022	2023
EBITDA (incl. share-based payment expenses - 2021 CMD guidance)	347	463	599	652
<i>EBITDA margin on Standard sales</i>	5.8%	7.6%	8.9%	10.0%
IFRS 2 Share-based payment expenses	4	8	16	13
ADJUSTED EBITDA	351	470	616	665
<i>Adjusted EBITDA on Standard sales</i>	6.1%	7.8%	9.1%	10.2%

Adjusted EBITDA to operating income

In €M	2022	2023
ADJUSTED EBITDA	616	665
Specific operating items ⁽¹⁾	(16)	(53)
Depreciation and amortization	(180)	(179)
OPERATING MARGIN	420	432
Reorganization costs	(39)	(49)
Other operating items	14	(9)
Core exposure effect	(30)	(12)
Others operating income and expenses	46	1
- Of which: net asset impairment	0	23
- Of which: net gains on assets disposals	54	(9)
Share in net income (loss) of associates	(2)	1
OPERATING INCOME	395	374

(1) In 2023, the Specific operating items included €13m related to IFRS2 share-based payment expenses, and €40m in relation with additional costs on long-term projects impacted by past reorganizations. These additional costs led to subsequent losses at completion which are not representative of the actual business performance.

Operating margin to Normalized net income

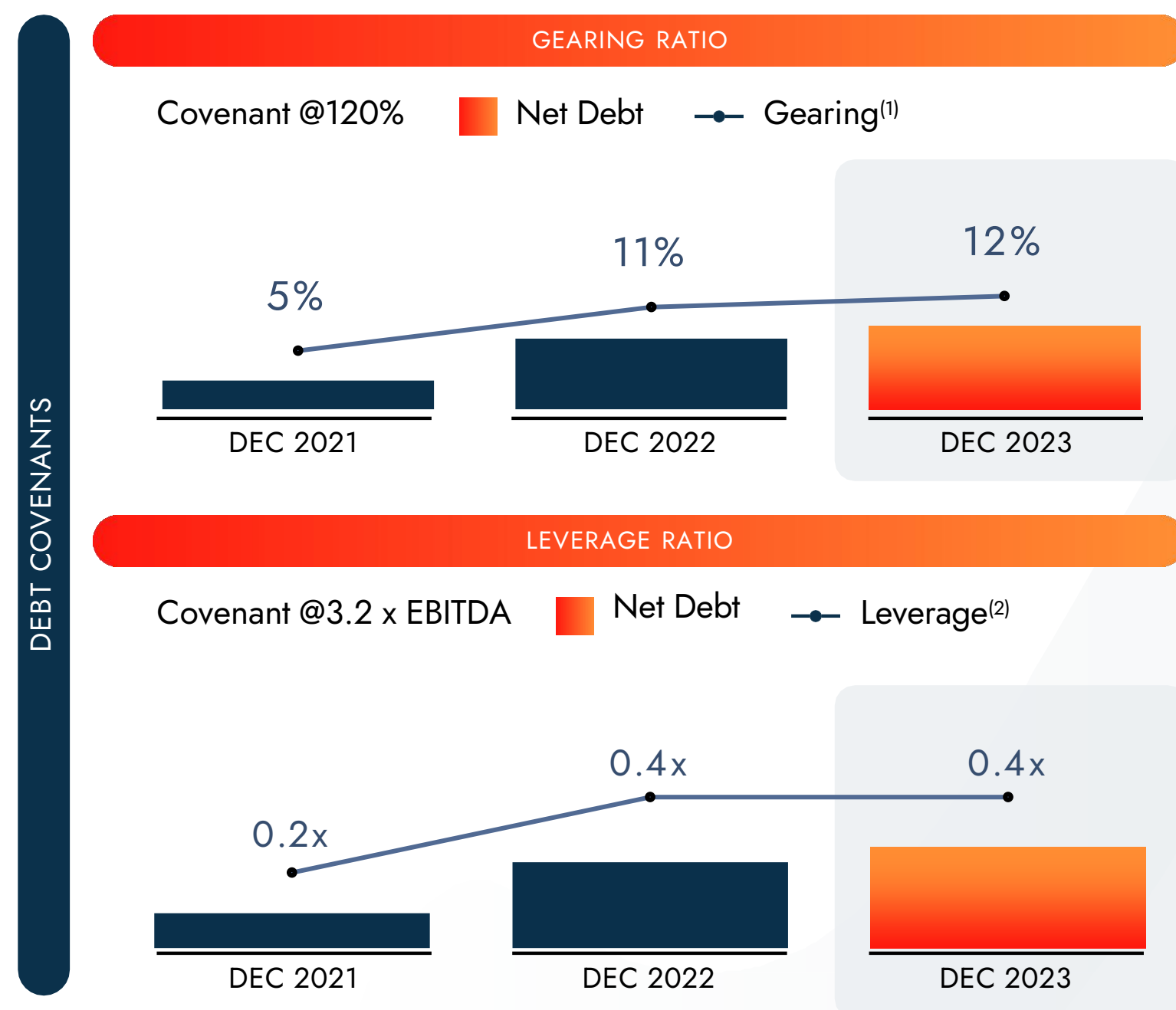
In €M	2022	2023
OPERATING MARGIN	420	432
Cost of debt (net)	(35)	(59)
Other financial income and expense restated	(26)	(23)
Income taxes (incl. impact from normalization adjustments)	(101)	(96)
Minority interests	(3)	(2)
NORMALIZED NET INCOME (GROUP SHARE)	255	253
Proposed dividend to parent (€2.30/share proposed at the AGM ⁽¹⁾)	91	100
<i>Payout (in %)</i>	36%	40%

Free cash flow to Normalized free cash flow

In €M	DEC 2021	DEC 2022	DEC 2023
FREE CASH FLOW	179	271	234
Strategic Capital Expenditure	81	157	199
Property, plant and equipment divestment	(14)	(60)	(6)
Normative project tax cash-out	(19)	25	28
NORMALIZED FREE CASH FLOW	227	393	454
<i>Normalized cash conversion on adj. EBITDA</i>	48.2%	63.8%	68.3%
<i>Normalized cash conversion on EBITDA (incl. share-based payment expenses)</i>	49.1%	65.5%	69.7%

(1) Subject to Nexans' Annual Shareholders meeting vote.

Balance sheet as of December 31, 2023

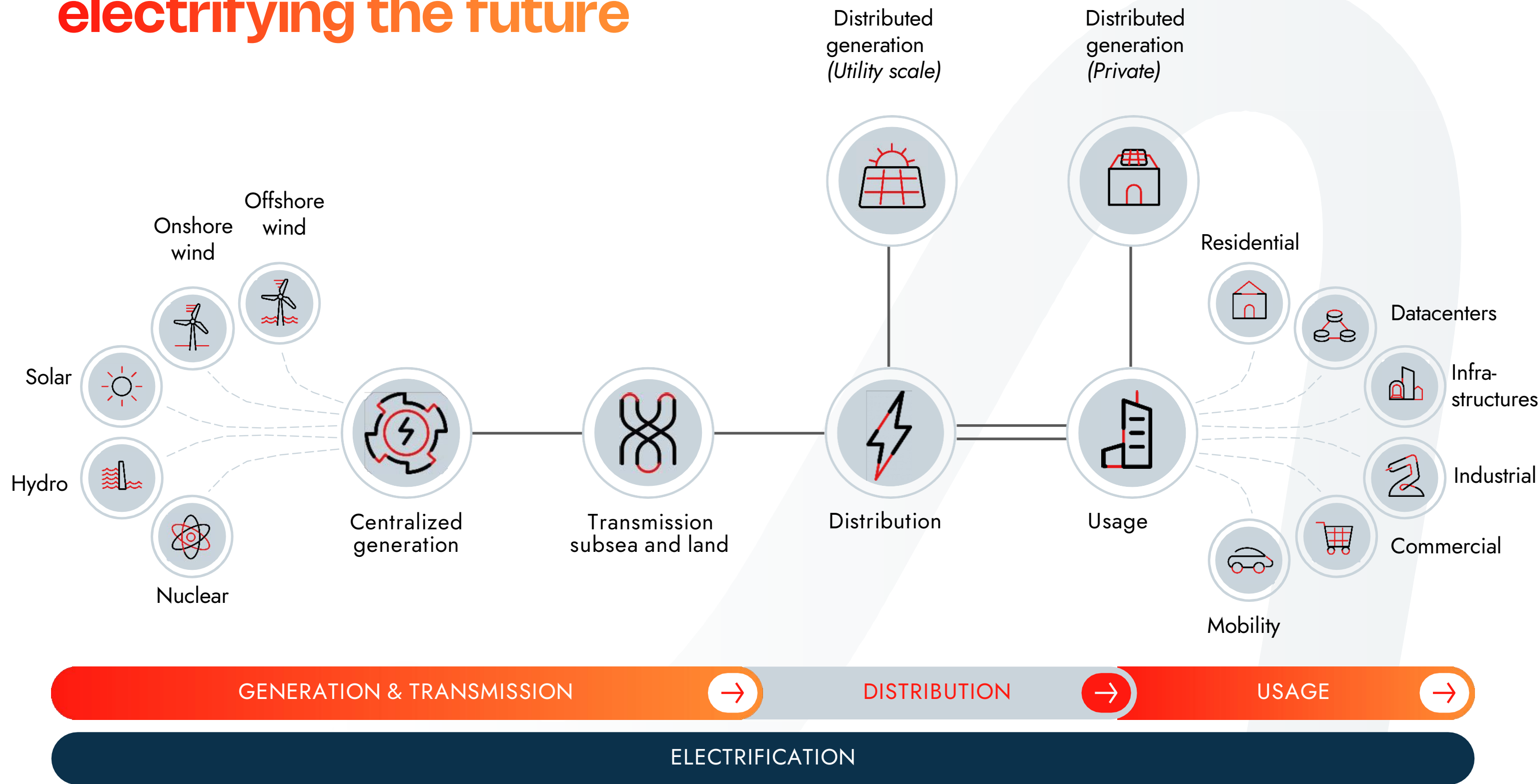


(1) Closing Net Debt / Net equity.

(2) Average of last two published net debt / LTM EBITDA. EBITDA calculated as per Revolving Credit Facility definition.

In €M	DEC 2022	DEC 2023
Fixed assets and other non-current assets	2,271	2,611
of which: goodwill	289	293
Deferred tax assets	122	129
NON-CURRENT ASSETS	2,393	2,740
Working Capital	27	(216)
TOTAL TO FINANCE	2,420	2,524
Net financial debt	182	214
Reserves	408	436
of which restructuring provisions	25	22
of which pension & jubilees reserves	232	237
Deferred tax liabilities	151	129
Derivative liability noncurrent	10	33
Shareholders' equity and minority interests	1,667	1,711
TOTAL FINANCING	2,420	2,524

Our strategy electrifying the future



+20%
DEMAND FOR ELECTRICITY
WORLDWIDE BY 2030

~80%
OF THE ADDITIONAL
GENERATION CAPACITY TO
BE ROLLED OUT BY 2040 WILL
COME FROM RENEWABLE
ENERGY SOURCES

31%
SHARE OF ELECTRICITY
IN TOTAL FINAL ENERGY
CONSUMPTION BY 2040

Source: Roland Berger 2019 studies and IEA

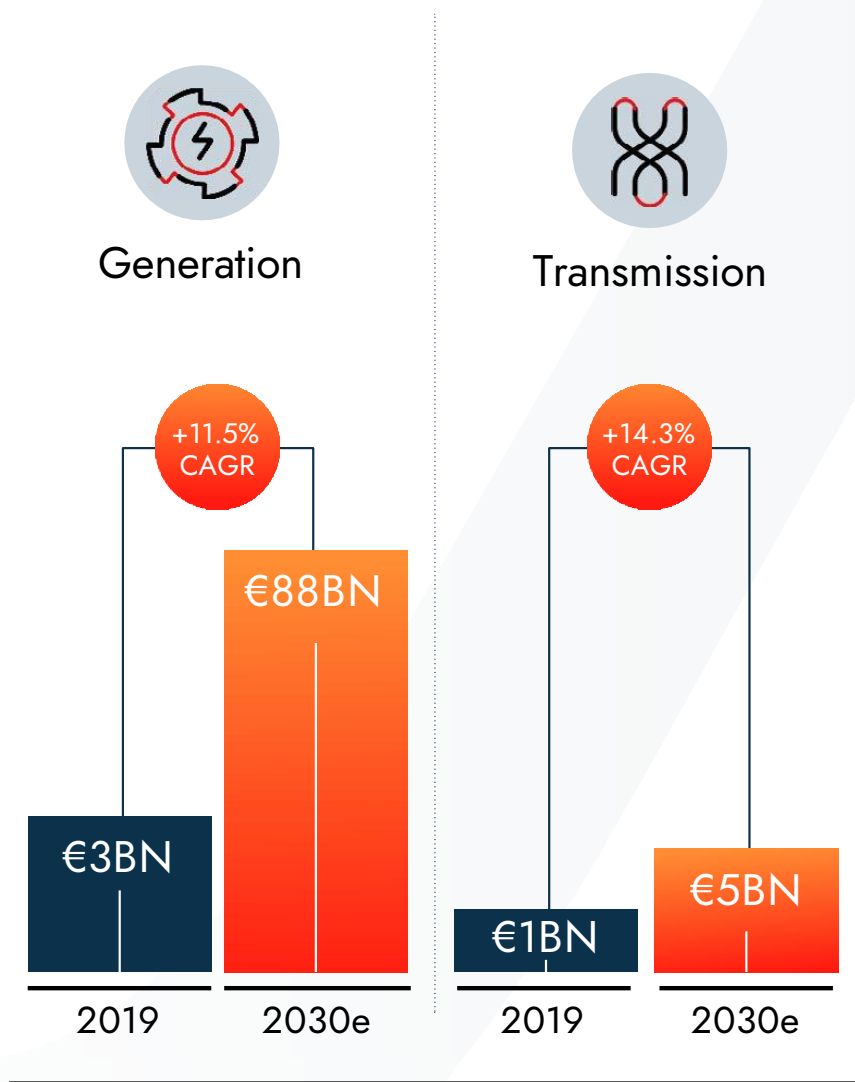
The urgency of Electrification

The beginning of a demand super cycle comparable to the 1950-1970's

CABLE MARKETS FORECAST

NET-ZERO TRANSITION

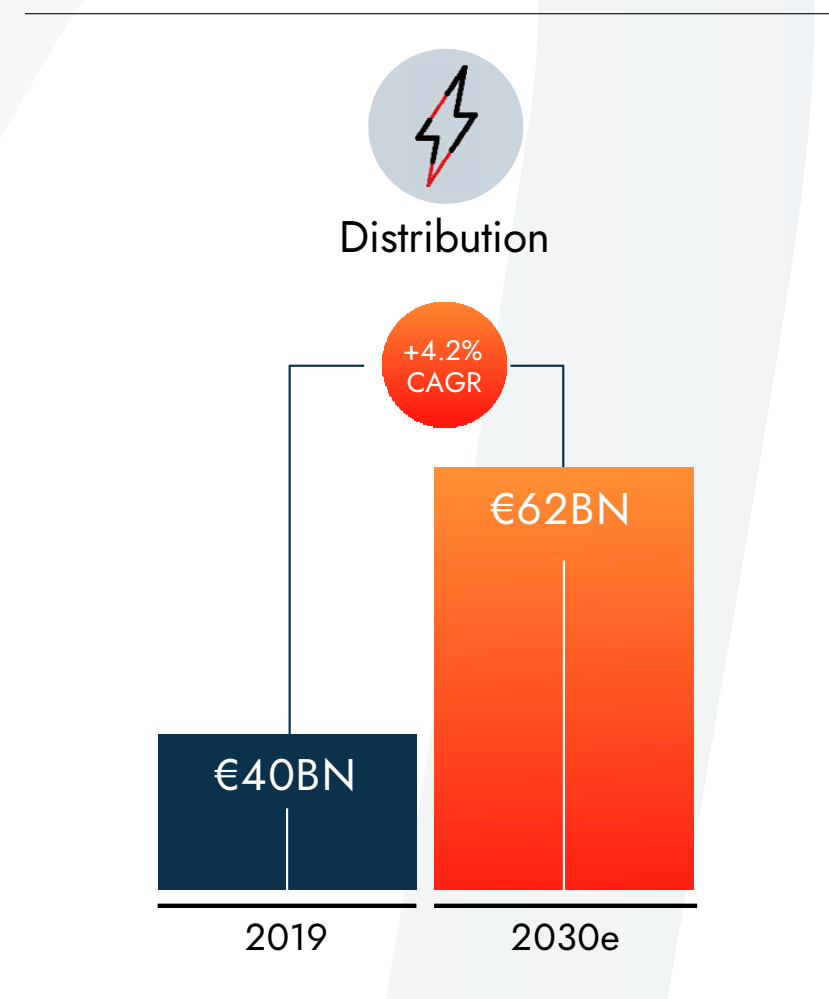
- Shift from fossil fuel to renewables
- Bring energy from generation area to consumption area



HIGH VOLTAGE CABLES AND SERVICES

GRID RENEWAL & STRENGTHENING

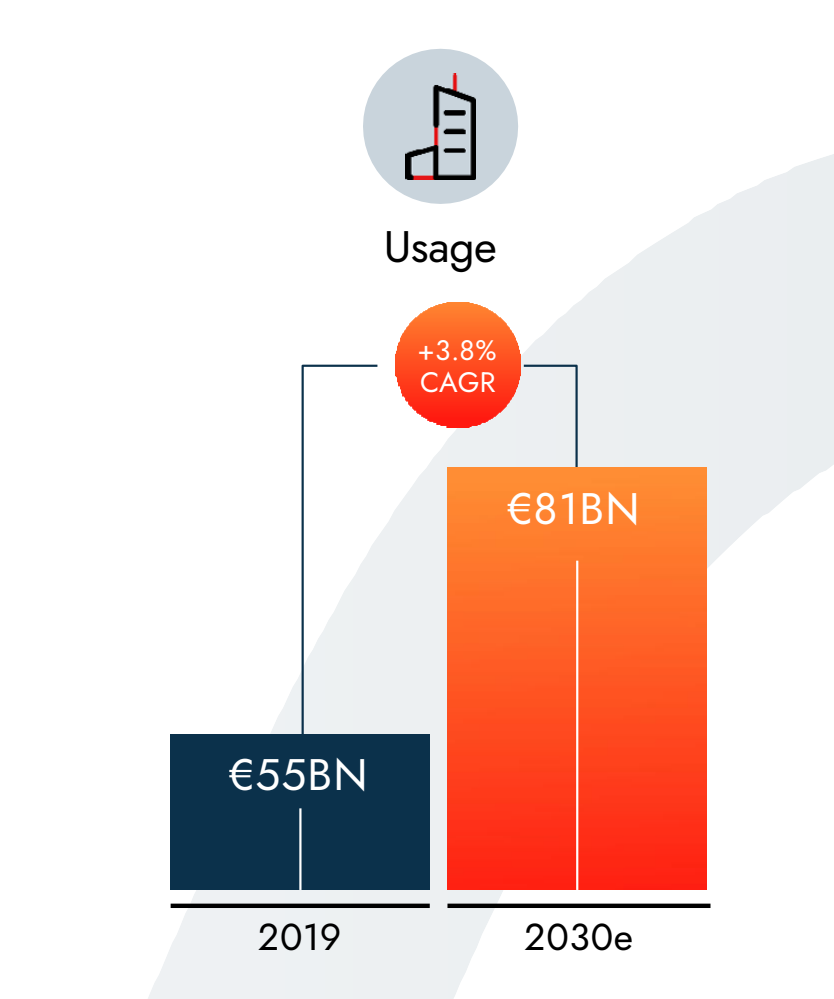
- Replace and monitor ageing grids to avoid blackouts
- Cope with demand through smart grids, digital asset management and superconducting cables



MEDIUM VOLTAGE CABLES, ACCESSORIES AND SERVICES

SMART & SAFE BUILDINGS

- Supply renovation wave and smart buildings
- Ensure customer safety and contain spread of fire



LOW VOLTAGE CABLES, ACCESSORIES AND SERVICES

Source: Roland Berger 2019 studies

Generation & Transmission

€20Bn project pipeline for offshore wind and interconnection projects

SELECTION OF FUTURE SUBSEA OFFSHORE WIND PROJECTS

Installation date	Project	AC / DC	Country	Capacity (MW)
2026	Dunkirk	AC	France	600
2026	Seagreen 1A	AC	UK	500
2027	East Anglia 2	AC	UK	1300
2027	Attentive Energy 1	DC	US	1400
2029	Attentive Energy 2	DC	US	1300
2029	Community Offshore Wind 1	DC	US	1400
2029	Excelsior Wind	AC	US	1300
2026	Dunkirk	AC	France	600
2028	Dogger Bank South West	DC	UK	1200
2030	Dogger Bank South East	DC	UK	1200
2028	Outer Dowsing	AC	UK	1500
2028	Berwick Bank OWF	AC / DC	UK	4000
2028	Sceirde Rocks	AC	Ireland	450
2028	Firefly	AC	Korea	800
2028	Bretagne Sud	AC	France	600
2028	Centre Manche	DC	France	1000
2030	LionLink	DC	UK - Netherlands	2000
2030	Blockland	DC	Germany	2000
2031	Pöschendorf	DC	Germany	2000

Total subsea offshore wind projects pipeline: €13+Bn

SELECTION OF FUTURE SUBSEA INTERCONNECTION PROJECTS

Fully commissioned	Project	Countries	Capacity (MW)
2026	Malta Sicilia 2	Malta - Italy	200
2027	Orkney	UK	200
2029	HansaPowerBridge	Germany - Sweden	700
2030	Dodecanese Interconnection Phase A: Corinthos (2024) - Kos	Greece-Greece	900
2029	TunIta	Italy / Tunisia	1000
2030	Grita 2	Italy Greece	500
2030	Shetland 2	UK	2000
2030	Spittal to Peterhead	UK	2000
2030	Western Isles	UK	2000
2030	Peninsula Baleares 2	Spain - Mallorca	1000
2031	Vendee - NAMO 2	France	1200
2032	Facade Atlantique	France	1200
2031	SeaLink	UK	2000
2032	Eastern Green Link 3	UK	2000
2033	Eastern Green Link 4	UK	2000
2033	Eastern Green Link 5	UK	2000

Total subsea Interconnection projects pipeline: €10+Bn

Board of directors

Robust corporate governance and board practices



JEAN MOUTON
Chairman



ANNE LABEL
Lead Independent Director



JANE BASSON
Independent Director



LAURA BERNARDELLI
Independent Director



MARC GRYNBERG
Independent Director
Climate Director



SYLVIE JÉHANNO
Independent Director



HUBERT PORTE
Director



OSCAR HASBÚN MARTÍNEZ
Director proposed by shareholder
Invexans Limited (UK)
Quiñenco Group



ANDRÓNICO LUKSIC CRAIG
Director proposed by shareholder
Invexans Limited (UK)
Quiñenco Group



FRANCISCO PÉREZ MACKENNA
Director proposed by shareholder
Invexans Limited (UK)
Quiñenco Group



KARINE LENGHART
Permanent representative of
Bpifrance Participations



SELMA ALAMI
Director representing
employee shareholders



ANGÉLINE AFANOUKÉ
Director representing
employees



BJØRN ERIK NYBORG
Director representing
employees

14

MEMBERS
(50% WOMEN, 50% MEN)

4

DIRECTORS
PROPOSED BY MAJOR
SHAREHOLDERS

(3 by Invexans Limited (UK)/
Quiñenco Group, 1 by
Bpifrance Participations)

11

MAIN AREAS
OF EXPERTISE

(Industry, Energy, Strategy,
Finance, Services, Supply
chain, Human resources,
Corporate governance, CSR,
Digital and Communication)

3

DIRECTORS
REPRESENTING
EMPLOYEES

(2 representing
employees, 1 representing
employee shareholders)

54.5%

INDEPENDENT
DIRECTORS

1

LEAD INDEPENDENT
DIRECTOR

1

CLIMATE
DIRECTOR

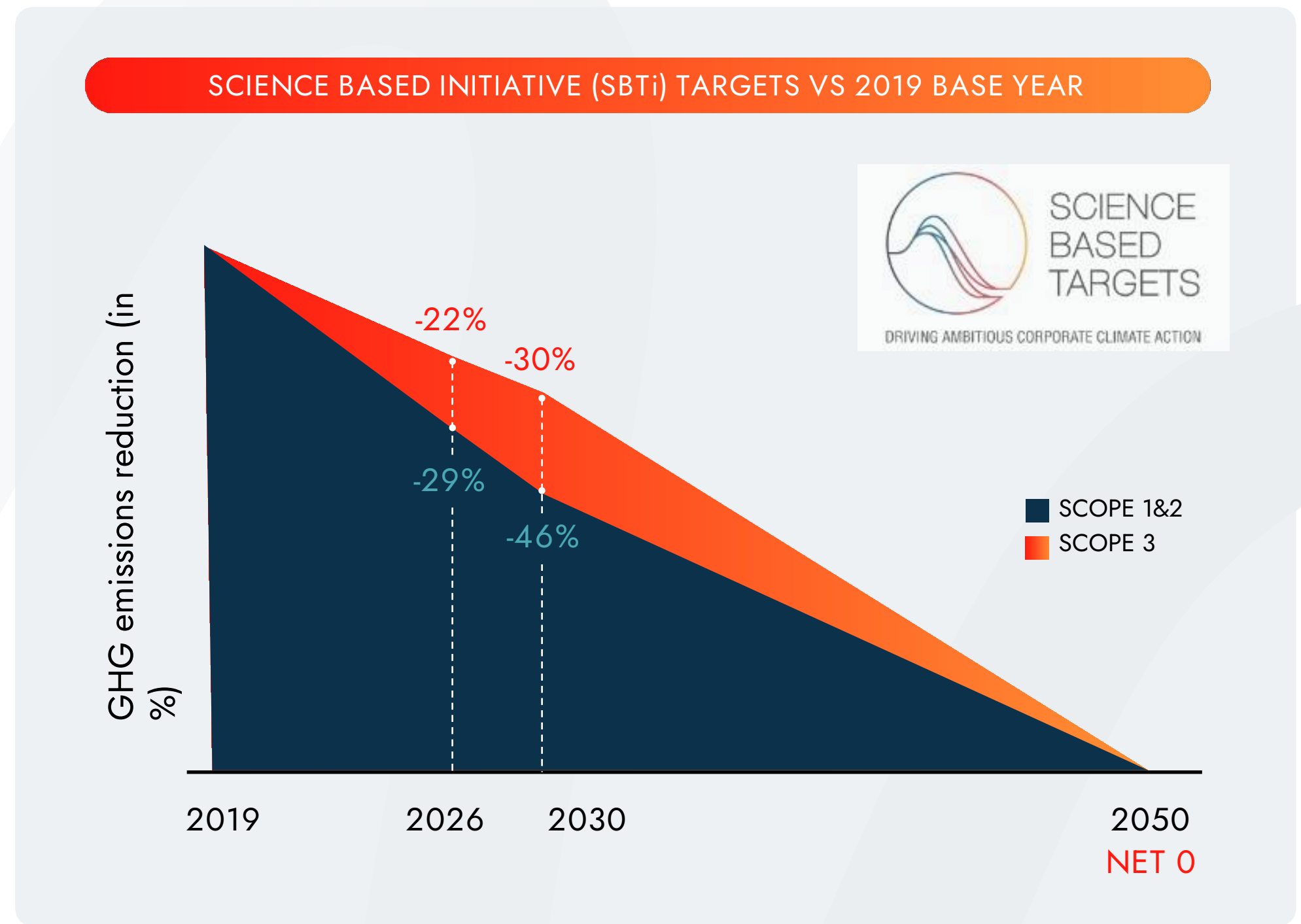
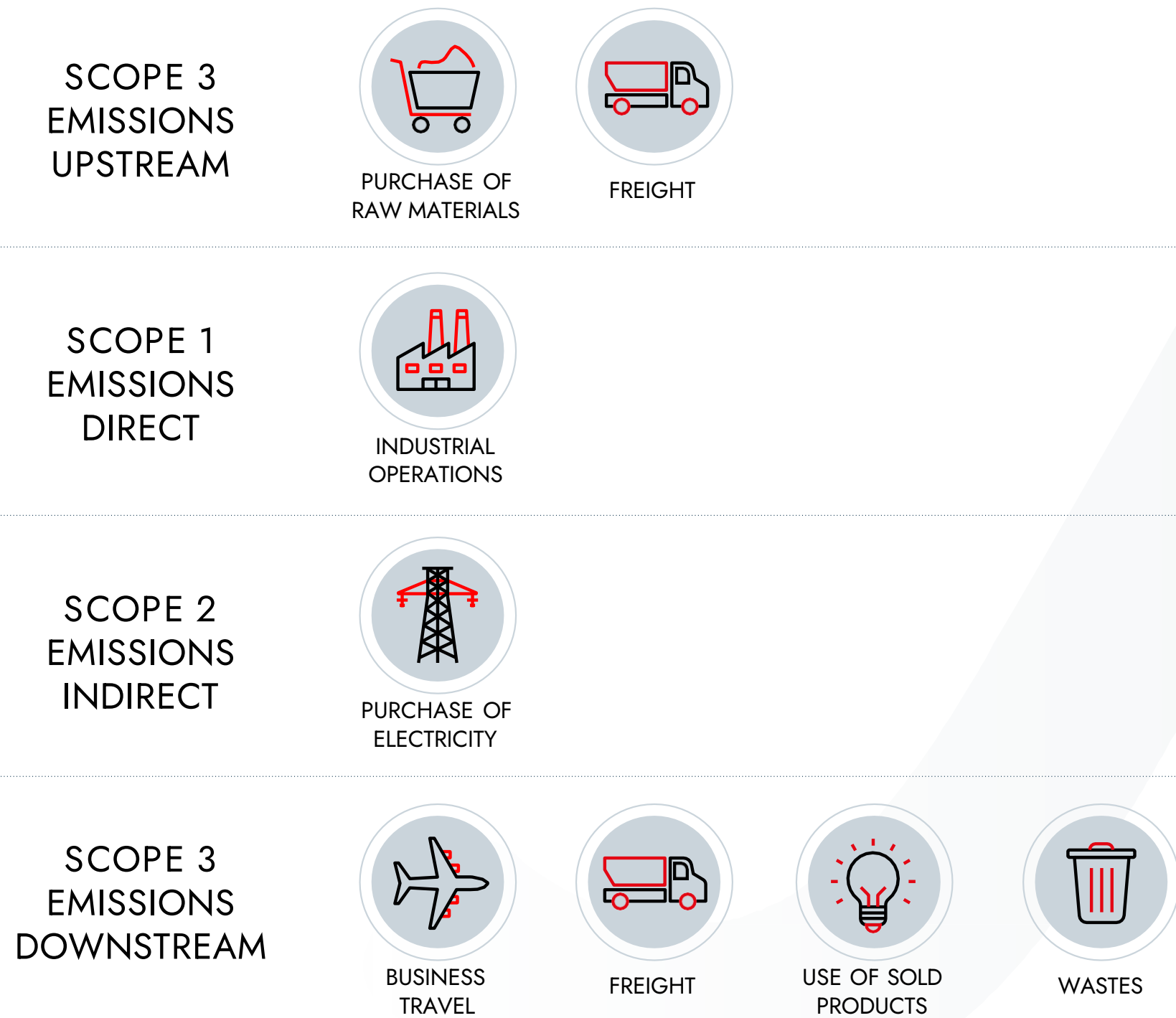
4

COMMITTEES

1. ACCOUNTS, AUDIT AND RISK
2. STRATEGY & SUSTAINABLE DEVELOPMENT
3. APPOINTMENTS & CORPORATE GOVERNANCE
4. COMPENSATION

Nexans' carbon reduction commitments by 2050

Targets validated by the SBTi



Glossary

Adjusted Generation & Transmission backlog: Backlog adjusted for secured but not yet implemented Subsea, Land and Special Telecom contracts.

Adjusted EBITDA: Starting 2023, Nexans consolidated adjusted EBITDA is defined as operating margin before (i) depreciation and amortization, (ii) share-based payment expenses, and (iii) other specific operating items which are not representative of the business performance.

Free Cash Flow (FCF): FCF is determined based on EBITDA restated for the net change in provisions including pensions/other post-employment benefits and other non-cash items. It also includes net changes working capital, capital expenditures net of disposal proceeds, other investing cash-in/out but excluding those related to the sale/purchase of shares in a company with a change in consolidation method, restructuring cash-out, financial interest paid and income tax paid.

Normalized Free Cash Flow (NFCF): NFCF is calculated as FCF excluding Strategic Capex, proceeds from the disposal of tangible assets, impact of material activity closures and assuming project tax cash-out based on the completion rate rather than termination.

Normative net income: Normative net income corresponds to the sum of the operating margin, the cost of financial debt (net), other financial income and expenses (excluding impairment of financial assets where applicable), and the normative corporate income tax.

Operating margin: The operating margin is assessed before the impact of (i) the revaluation of the Core exposure, (ii) impairment of property, plant and equipment, intangible assets or goodwill resulting from impairment tests, (iii) the change in fair value of non-ferrous metal financial instruments, (iv) capital gains and losses on asset disposals, (v) related acquisition costs for completed acquisitions and costs and fees related to planned acquisitions, (vi) expenses and provisions for antitrust investigations, (vii) reorganization costs, (viii) the share in net income of associates, (ix) net financial income (loss), (x) taxes and (xi) net income from discontinued operations.

Organic growth: Standard sales growth as a percentage of prior-year standard sales. Organic growth is a measure of growth excluding the impact of changes in the scope of consolidation and changes in exchange rates.

ROCE (Return on Capital Employed): ROCE is defined as 12 months Operating Margin in relation to end-of-period Operational Capital Employed, excluding the antitrust provision. Operational Capital Employed includes operating and non-operating working capital items, intangible and tangibles assets, loans and receivables, deferred taxes, reserves excluding pensions and other employee benefit reserves and restructuring reserves.

Sales at constant/standard metal prices: Sales figures based on a standard price for copper and aluminum in order to neutralize the effect of fluctuations in non-ferrous metal prices and therefore measure the underlying sales trend. Starting on January 1, 2020, these references are set at 5,000 euros per metric ton for copper and 1,200 euros per metric ton for aluminum and are then converted into the currencies of each unit, thus taking into account the specific economic conditions of the units.

Sales at current metal prices: Net sales (at current metal prices) represent revenue from sales of goods held for resale, as well as sales of goods and services deriving from the Group's main activities, for which consideration has been promised in contracts drawn up with customers.

Strategic capex: Strategic capital expenditures correspond to the investment in the Halden (Norway) and Charleston (United States) plants, as well as cable-laying vessels in the Generation & Transmission segment.

Thank you

