

PROMISES KEPT

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A new name, a new status. Nexans maps out its future as an independent Group. In 2001, Nexans launched its IPO on the Paris Stock Exchange. The activities in Europe and the US were restructured to better face the challenges of the economic climate. Nexans adapted and strengthened its organization, improved productivity, accelerated innovation, embarked upon an aggressive growth strategy targeting the most profitable, high-value market segments, and positioned itself in geographical areas with strong potential.

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Sales surged ahead. Operating margins rose from 2.3% in 2003 to 4.4%. The financial structure was strengthened. The Group's share price has gained almost 50% since floatation. Nexans, well-positioned to continue its sustainable, profitable growth and confirm its global leadership, launched a 2005-2007 strategic plan.

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THE STRATEGIC PLAN GOALS

• 10%⁽¹⁾

sales growth from
2006 to 2007

• 5.2 to 5.5%⁽²⁾

operating margin
in 2007

• 8 to 8.4%

after-tax ROCE
in 2007

(1) Sales at constant scope.

*(2) Operating margin as a percent of sales,
at constant copper prices.*

> The world changes and Nexans changes with it

In a global economy where markets, technology, customers and users are changing ever more rapidly, Nexans set 3 key goals to secure its global leadership: establish sustainable profitability, invest in growth drivers, and make the Group more attractive to its customers and employees. The robust 2005 performance, despite an extremely competitive environment with soaring raw material prices, proves Nexans' ability to turn goals into results.

> A targeted acquisition strategy

Nexans drives its expansion into high-potential segments and regions with targeted acquisitions supported by organic growth. The Group has acquired 8 companies in 5 years. It is the global leader in shipbuilding cables with Kukdong (Korea). It gained market share in energy cable accessories with Petri (Germany), and in special cables with Cabloswiss (Italy). Nexans owns solid, well-performing businesses in growth regions, such as Furukawa Cabos de Energia in Brazil, Daesung Cable and Kukdong in

Korea, Liban Câbles and its Egyptian subsidiary ICC in the Middle East and Lioa in Vietnam. In addition, the Group disposed of its non-core operations.

> Earning our independence

Nexans strives to earn its shareholders' trust by generating solid, continually improving performance. The Group undertakes activities that serve to raise its share price and allow it to continue with its dividend increase policy. Furthermore, as part of responsible corporate governance, Nexans provides investors with faithful, transparent information and makes its best efforts to keep the commitments it has given to its shareholders.

A STRONGER, MORE EFFICIENT COMPANY

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Born during a crisis in the telecoms market and a slowdown in manufacturing investment, Nexans responded with the careful management that is today a part of its corporate culture. By focusing on cash flow, keeping an eye on debt, reducing overhead expenses, and implementing continuous improvement, such as Program+ in manufacturing and ASAP in logistics, the Group became stronger and more efficient.

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The efforts bore fruit. And with continued cost reductions, optimized investment spending and manufacturing and quality control procedures, Nexans successfully lowered its breakeven point and enhanced productivity, responsiveness, and profitability. The Group's next steps include deploying continuous improvement initiatives in all its fields, and boosting sales through its Sales+ program.

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THE STRATEGIC PLAN GOALS

- Eliminate loss-making operations
- Streamline purchases
- Increase manufacturing efficiency
- Optimize investment spending

> Efficiency and cost reduction

In the developed markets, Nexans has refined its manufacturing and logistics operations by using fewer, more specialized production units. All over the world, the Group has improved process reliability and flexibility, and invested in systems that allow better inventory management and require less working capital, while at the same time improving customer service.

The rapid turnaround in Spain, combined with the significant cost reductions achieved in France and Germany, bear witness to the effectiveness of these efforts.

> Refocusing: two divestitures in 2005

As part of a goal to refocus on high value-added activities, the Group sold two activities in 2005. The European winding wire activity was sold to a company 60%-owned by Superior Essex and 40%-owned by Nexans, and the electric equipment distribution business in Norway was sold to Ahlsell. These two activities contributed 206 million euros to Group sales (at constant metal

prices). Their disposal generated a net gain of 27 million euros, and reduced Group debt by 78 million euros. In addition, in early 2006, Nexans sold its distribution business in Switzerland.

> Sales+: sell more, sell better

Since 2005, the Nexans sales force benefited from an array of methods for improving sales efficiency and boost their performance, taken from best practices within the Group and other companies.

Five modules focused on customers, their needs and expectations, and the best way to satisfy them, have already been deployed. In addition, the Group appointed country Sales Developers to help the sales force seize opportunities more quickly and as often as they arise.

A MORE DYNAMIC COMPANY, CLOSER TO ITS CUSTOMERS

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In the cable industry where fixed costs are high, top-line growth is crucial for profitability. Therefore, to stimulate new sales, Nexans focused on the segments and regions with the most promising outlook. The Group also took advantage of its technological leadership and expertise in all cable applications to develop innovative solutions, whose value is clearly recognized by its customers.

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To support these initiatives, Nexans moved closer to its customers. The Group set up operations in the countries where they are located, specialized its competence centers, globalized R&D, and enhanced its sales techniques. Customers were placed at the center of the organizations created two years earlier, in order to better understand their needs, offer new services, and speed up the time-to-market for new innovations.

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THE STRATEGIC PLAN GOALS

- 40% of sales from high value-added products
- 50% growth in 19 high-potential market segments, for a 500 million euro increase between 2005 and 2007
- 10% of sales in Asia

> Go where the growth is

The global cable market is growing 2% to 3% annually. However, in China, Russia, and the Persian Gulf, growth exceeds 10%. Markets in other countries in Central Europe, Latin America, Africa, and Asia are also expanding rapidly, due to strong local demand from international customers who relocated to these regions in order to build competitive production sites. Through acquisitions, joint ventures, and commercial partnerships, Nexans has accelerated its deployment into these regions for long-term growth. Sales in emerging markets have increased over 70% in 5 years (at constant non-ferrous metal prices).

> Target profitable, high-value segments

What is true for countries is true for markets. Based on the results of an in-depth analysis, Nexans has identified 19 priority market segments, including aerospace, automobile, railway (infrastructure and rolling stock), shipbuilding, material handling (mainly in

ports), nuclear, oil and gas, high-voltage, heating cables, safety cables, and LAN, xDSL, and FTTx telecommunications cables. Sales to these market segments rose over 10% in 2005

> Differentiate with added value

A perfect example is Nexans' telecom network solutions, which improve network quality, help operators select the most profitable options, and increase subscriber numbers. For instance, the Axlight O LT/TT medium-voltage cable contains 3 tubes that can hold micro-blown fiber cables, another Nexans innovation, thereby giving operators a low-cost infrastructure ready to support a broadband network... to the great satisfaction of subscribers.

A MORE ATTRACTIVE AND MORE CONCERNED COMPANY

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Nexans employs 18,500 people in over 65 countries, which constitutes a rich web of human capital. By helping its employees realize their potential, by using secure, economic, and environmentally friendly manufacturing processes, and by creating durable products that are more easily recyclable, the Group can ensure its future growth and performance.

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Human resources is a key part of the 2005-2007 strategic plan. The goals in this area are to enrich skills, encourage mobility, and instill a customer-focused corporate culture.

At the same time, Nexans is stepping-up its efforts to preserve the environment, manage consumption, and facilitate product recycling. The Group works alongside its customers to provide solutions that enhance the safety of both people and their property, respect the landscape and marine life, and encourage the use of clean and renewable energy.

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THE STRATEGIC PLAN GOALS

- An annual performance review for all employees
- A Career Committee in each country
- A site environmental labeling policy

> Career management: supporting employees and the corporate strategy

In 2005, Nexans created the Career Committee, an initiative that will be spread throughout the Group until there is a Career Committee in every country, with career reviews led by local human resource managers. This new program will allow the Group to better respond to the career progression and mobility desires of its employees, and enable it to identify the skills necessary, both now and in the future, to support its continued growth.

> Sustainable solutions: challenges and opportunities

High energy and raw material prices are here to stay. Technical and regulatory requirements are becoming more and more demanding. However, Nexans sees these as not only challenges, but also opportunities to highlight its technological leadership and differentiate itself to its customers, through increasing the safety and useful life of its products and cabling systems, designing solutions with the same performance levels at a lower cost, and reducing the impact that its manufacturing sites have on the environment.

> 33 EHP* labeled sites

The EHP label was created by Nexans to address the specific risks its activities pose to the environment. The label is based on a grid of approximately 30 indicators, each with a ranking of 0 to 4, as well as audits performed by an external specialist. Sites are audited annually.

In addition, some sites have been ISO 14001 certified, at the customers' request, although this label is less demanding than the EHP. By the end of 2005, 33 sites had received the EHP label and 32 were ISO 14001 certified.

* "Environnement Hautement Protégé" (Highly Protected Environment), see page 29.

CORPORATE GOVERNANCE

Operations of the Board of Directors and Committees

Since its listing on the stock exchange, Nexans has adopted a number of rules relating to corporate governance with a view to ensuring transparency of information with respect to both its directors and its shareholders.

The Board of Directors is currently made up of ten members. They come from diverse backgrounds and were selected for their expertise and experience in industry, banking, or consultancy, enabling them to give informed opinions and advice in the best interests of the Company.

No category of shareholder is represented on the Board of Directors, and no director is elected by the employees.

Once again this year, the Board of Directors has followed the recommendations of the Combined Viénot-Bouton Report of June 2003 and, at its March 29, 2006 meeting, based on the report issued by its Appointments & Compensation Committee, reviewed the situation of each of its members with regard to the criteria governing independence defined in the Report as reflected in the Company's Internal Regulations. The latter specifies in particular that in the Group's relations with businesses and banks in which any of its directors have an interest, independence will be determined according to the level of sales made to such companies, which is fixed at 10%, or in respect of investment banks and financial share of business given to them. The aim is to determine whether these relationships are of an importance and nature such that they could affect the independence and freedom of judgement of the directors concerned. Based on these criteria, the Board of Directors determined that Gianpaolo Caccini, Jean-Marie Chevalier, Jacques Garaïalde, Colette Lewiner, Yves Lyon-Caen, Patrick Puy, and Jean-Louis Vinciguerra should be considered to be independent directors.

The Board of Directors determined that the other directors were not independent: Gérard Hauser, in view of his position as Chairman and CEO of the Company, and Georges Chodron de Courcel and Ervin Rosenbrg, owing to their positions within BNP Paribas and La Compagnie Financière Edmond de Rothschild Banque, which are two banks with whom the Group has business relationships. Seven out of the ten directors are therefore independent, representing more than half of the Board members, a proportion in

accordance with the recommendations of the Viénot-Bouton Report. There are no family links between the Board members, and there are no service contracts between any of the Board members and the Company or any of its subsidiaries. No loans or guaranties have been granted or established for the benefit of a corporate officer by the Company or a company within its Group. Proceedings have been started against Patrick Puy further to the placing in official receivership of the Moulinex-Brandt Group of which he was one of the main Directors in the 10 months before it was placed in receivership. To date, Mr Puy has not been found guilty of any offenses. To the best knowledge of the Company, during the past 5 years:

- no Board member has been convicted of fraud;
- no other Board member has been associated with any bankruptcy, placing into receivership, or liquidation of a company;
- no other Board member has been the subject of an incrimination or official public sanction by any statutory or regulatory authorities;
- no Board member has been prohibited by court order from serving on an administrative, executive, or supervisory body of a public company, or from participating in the management of business of a public company.

Conflicts of interest

As mentioned above, some Board members serve as corporate officers and/or executives for companies that may enter into contractual agreements with Nexans for commercial and/or financial transactions (as investment advisors and/or managers). Such contracts have been negotiated and signed under normal conditions, the Company is not aware of any possible conflicts of interest between the Board members' duties towards Nexans and their private interests and/or any of their other obligations. Apart from the related-party transaction discussed on page 132 of the present Reference document, no agreements or arrangements have been concluded with the primary shareholders, customers, suppliers, or other parties, under the terms of which a Board member has been selected. Board members are not subject to any restrictions on the sale of their ownership interest in Nexans' capital, with the exception of any regulations governing insider trading.

Executive Management

Pursuant to the French law of May 15, 2001 relating to new economic regulations, the Nexans Board of Directors decided on June 25, 2002, not to separate the roles of Chairman of the Board and Chief Executive Officer of the Company. Nexans has an Executive Committee made up of senior executives in charge of the different geographical areas and clearly defined functions (see page 2).

The Board of Directors has decided to propose to the next Shareholders meeting to be held in May 2006 that the appointment of Gérard Hauser be renewed until the Shareholders meeting that will be held to approve the annual account for the financial year ending December 31, 2009. If this resolution is adopted, the Board of Directors meeting that will be held immediately after the Shareholders' Meeting of May 15, 2006 will confirm the renewal of the appointment of Gérard Hauser as Chairman and Chief Executive Officer until the end of the first half of 2009. This meeting will also decide to create the position of Chief Operating Officer, as previously approved by the Remuneration and Appointments Committee, which position will be given to Frédéric Vincent, currently the Chief Financial Officer.

Appraisal of the Board of Directors

As described in the Chairman's report on page 136 of the present Reference document, the Board of Directors undertook its annual appraisal of its method of operation, to ensure that important matters are properly reported, dealt with, and debated during meetings.

The evaluation of 2005 confirmed that the functioning of the Board is highly satisfactory. No proposals for changes were made, although some limited interventions were suggested, such as closer supervision of the evolution of the careers of the main executive officers and more emphasis on the competitive environment in the strategic plan.

Report on the Board of Directors activities in 2005

The Board of Directors met seven times during the 2005 financial year. For more information, please refer to the Chairman's Report on pages 135 and 136 of this Reference document.

Report on the Accounts Committee activities in 2005

The Accounts Committee met 3 times during the 2005 financial year and examined the consolidated financial statements, paying special attention to provisions for significant ongoing litigation and the impact of the transition to IFRS accounting standards. It was presented with a progress report on the internal audit plan, and a plan for the 2005-2006 audit. It also examined the status of the Statutory Auditors' fees.

The Committee's composition and primary functions are discussed in the Chairman's Report on page 136 of this Reference document.

Report on the Appointments & Compensation Committee Activities in 2005

The Appointments & Compensation Committee met two times in 2005. It gave its opinion on the following issues:

- the rules for calculating the variable portion of the Chairman and CEO's compensation for 2004 and the determination of his objectives for 2005,
- the succession of the Chairman and CEO;
- the replacement of the Vice President of Human Resources;
- the adoption of a new stock option plan and the beneficiaries of the options granted.

The Committee's composition and primary functions are discussed in the Chairman's Report on page 137 of this reference document.

Executive's Compensation and Benefits

Information regarding the compensation and benefits for members of the Board and its Committees, as well as the Chairman and CEO, are discussed in the Board of Directors Management Report on page 48 of this Reference document.

The Shareholders Meeting to be held on May 15, 2006, will be proposed to increase the amount of annual Directors' fees awarded from 340,000 to 400,000 euros, in order to take into account the appointment of a new Director.

Data on Share Transactions

The transactions made by Board members on Nexans' shares have been made public on the AMF website and the company's own website, on a nominal and individual basis. To the company's best knowledge, since January 1, 2005 and until publication of this Reference document:

- Gérard Hauser purchased 55,000 shares through the exercise of stock options and sold 41,250 shares in 2005 and 13,750 in February 2006 following option exercises; and acquired 600 shares in 2005.
- Gianpaolo Caccini purchased 137 shares,
- Jean-Marie Chevalier purchased 400 shares;
- Colette Lewiner purchased 454 shares;
- Ervin Rosenberg purchased 390 shares;
- Jean-Louis Vinciguerra purchased 450 shares.

Members of the Board of Directors at March 31, 2005

G rard HAUSER

64 years old

Chairman and Chief Executive Officer of Nexans

16, rue de Monceau, 75008 Paris, France

Number of Nexans shares held: 4,852

Date of appointment and term expiration:

October 17, 2000 / General Shareholders' Meeting 2007

Other directorships: Member of the Board of Directors of Alstom, Faurecia, Aplix, and Ipsen.

Bio: Held various positions of responsibility within the Philips Group from 1965 to 1975. From 1975 to 1996, he was President and CEO, first of Pechiney World Trade, then of Pechiney Rh nalu and finally Senior Executive Vice-President of American National Can and member of the Group's Executive Committee. In 1996, he joined Alcatel C ble France and became Vice-President of the Cables and Component division of Alcatel in 1997. In 2000, he was appointed Chairman and CEO of Nexans.

Gianpaolo CACCINI

67 years old

Chairman of Assovetro, Association of Italian Glass Manufacturers

Via Caradosso No. 17, 20123 Milan, Italy

Number of Nexans shares held: 237

Date of appointment and term expiration:

June 15, 2001 / General Shareholders' Meeting 2007⁽¹⁾

Other directorships: Member of the Board of Directors of Saint-Gobain, Saint-Gobain Corporation * (USA), and JM Huber Corporation * (USA).

Bio: From 1973 to 1980, he worked at the Saint-Gobain Group as Vice-President Sales, then managed several divisions, units and subsidiaries including Vetrotex Italie Spa and Saint-Gobain Desjonqu res SA France. From 1996 to 2000, he was Vice-President, North America and Deputy CEO of the Group. In 2000, he was appointed CEO.

Georges CHODRON de COURCEL

55 years old

Chief Operating Officer of BNP Paribas and Member of the BNP Paribas Executive Committee

3, rue d'Antin, 75002 Paris, France

Number of Nexans shares held: 29

Date of appointment and term expiration:

June 15, 2001 / General Shareholders' Meeting 2007⁽¹⁾

Other directorships: Chairman of Financiere BNP Paribas SAS, Compagnie d'Investissement de Paris SAS, BNP Paribas Emergis SAS, BNP Paribas (Switzerland) SA *, and BNP Paribas UK Holding Ltd. * / Member of the Board of Directors of Bouygues SA, Alstom, FFP (Soci t  Fonci re Financiere et de Participations), Verner Investissements SAS, and Erb  SA (Belgium) * / Member of the Supervisory Board of Lagard re SA / Observer of Scor, Scor Vie, and Safran.

Bio: Joined BNP in 1972. After holding several management positions, became deputy CEO in 1993, then Managing Director in 1996. From 1999 to 2003, Member of the Executive Committee and Head of the Finance and Investment Bank of BNP-Paribas, then Managing Director since 2003.

Jacques GARA LDE

49 years old

Managing Director of Kohlberg Kravis Roberts & Co. Ltd.

Stirling Square, 7 Carlton Gardens, London SW1Y 5AD, United Kingdom

Number of Nexans shares held: 500

Date of appointment and term expiration:

June 15, 2001 / General Shareholders' Meeting 2007⁽¹⁾

Other directorships: Member of the Board of Directors of Legrand Holding, Legrand France, Financiere Holdings 1 Ltd*, GP Financiere New Sub 1 Ltd*.

Bio: After Exxon Corporation, he joined the Boston Consulting Group in 1982, where he worked successively as Consultant, Vice-President, Senior Vice-President and Vice-President Operations, Belgium and France (1995 to 2000). He was Managing Director Europe for the Carlyle Group in London from 2000 to 2003 before signing on with the Kohlberg Kravis Roberts & Co group as Managing Director.

Patrick PUY

50 years old

Managing Director of Alvarez & Marsal France

163, avenue Charles de Gaulle, 92400 Neuilly-sur-Seine, France

Number of Nexans shares held: 61

Date of appointment and term expiration:

June 15, 2001 / General Shareholders' Meeting 2007⁽¹⁾

Other directorships: Chairman of Br a SA and MGB SA, Chairman and Chief Executive Officer of Ocean SpA * / Chief Executive Officer of Gate Gourmet France.

Bio: Began his career at Total before moving on to Schlumberger Industries. In 1990, he joined the Legrand Group as Vice-President International Operations. Held the position of CEO from 1994 to 2000. He was Chairman and CEO of Moulinex from 2000 to 2001. He has held the post of Managing Director at Alvarez & Marsal France since 2004.

Ervin ROSENBERG

70 years old

Advisor to the Chairman of Compagnie Financiere Edmond de Rothschild Banque

47, rue du Faubourg Saint-Honor , 75008 Paris, France

Number of Nexans shares held: 500

Date of appointment and term expiration:

June 15, 2001 / General Shareholders' Meeting 2007⁽¹⁾

Other directorships: Chairman and Chief Executive Officer of Compagnie Financiere Savoisienne / Member of the Board of Directors of Carbone Lorraine / Member of the Supervisory Board of Compagnie Financiere Edmond de Rothschild Banque, LCF Rothschild Financial Services, and Mobility Saint Honor .

Bio: Started out at BNP in 1965. In 1984, he moved onto the industrial matters and investment division, before joining the corporate accounts division (1987). In 1993, he was appointed

(1) At the close of the General Shareholders' Meeting convened to consider the financial statements for the financial year ending December 31, 2006.

* Directorships held in foreign companies.

CEO, then Central CEO (1994 to 2000), before being named Honorary Deputy CEO. In 2000, he joined Compagnie Financière Edmond de Rothschild as Advisor to the Chairman of the Management Board and member of the Supervisory Board.

Jean-Louis VINCIGUERRA

62 years old

Financial Advisor to the Aga Khan Fund for Economic Development

23, boulevard Lannes, 75016 Paris, France

Number of Nexans shares held: 500

Date of appointment and term expiration:

June 15, 2001 / General Shareholders' Meeting 2007⁽¹⁾

Other directorships: Chairman of INNOFIN (financial strategy consulting firm) / Member of the Board of Directors of the Telecom Development Company of Afghanistan* and Energie du Mali*.

Bio: After holding several management positions at Pechiney, joined Rothschild & Cie Banque in 1993 as Managing Partner. From 1994 to 1995, he was Chairman and CEO of American National Can and Deputy CEO of Pechiney. From 1995 to 1997, he was appointed Chairman of Compagnie Financière Barclays de Zoete Wedd, then CEO at Crédit Agricole Indosuez. From 1998 to 2003, he was Executive Vice-President at France Telecom. He became the CEO of AKFED in 2003.

Jean-Marie CHEVALIER

64 years old

Jean-Marie Chevalier,

Professor of Economics at the University of Paris IX-Dauphine

Place du Maréchal de Lattre de Tassigny, 75116 Paris, France

Number of Nexans shares held: 420

Date of appointment and term expiration:

October 23, 2003 / General Shareholders' Meeting 2007⁽¹⁾

Other directorships: Director of Cambridge Energy Research Associates (CERA).

Bio: Successively professor of economics at the universities of Grenoble, Paris XIII Nord, Paris IX-Dauphine (since 1991). Also professor at IEP Paris (1982-1990) and at ENA (1988-1990). He has been Consultant for various companies, banks, government agencies and international organizations. Since 1984, Consultant for the energy department at the World Bank. Vice-President at Cambridge Energy Research Associates (CERA) since 1997.

Colette LEWINER

60 ans

Vice President, Global Leader Energy, Utilities & Chemicals, and Global Marketing Leader at Cap Gemini

Tour Europlaza, La Défense 4 - 20, avenue André Prothin, 92927 Paris, La Défense Cedex, France

Number of Nexans shares held: 500

Date of appointment and term expiration:

June 3, 2004 / General Shareholders' Meeting 2008⁽²⁾

Other directorships: Member of the Board of Directors of La Poste / Member of the French National Strategic Board for Information Technology, reporting to the Prime Minister / Member of the French Technology Academy.

Bio: Started out at Electricité de France in 1979, where she created the Development and Sales Strategy Division in 1989. In 1992, named Chairman and CEO of SGN-Réseau Eurisys. In 1998, she joined Cap Gemini Group, where she held several management positions before being named Vice-President Global Sector and Accounts "Energy, Utilities and Chemicals" in 2000 and Vice-President Global Marketing at Cap Gemini.

Yves LYON-CAEN

55 years old

Chairman of the Management Board of Béri 21 (Bénéteau S.A. holding company)

91 ter, rue du Cherche Midi, 75006 Paris, France

Number of Nexans shares held: 10

Date of appointment and term expiration:

June 3, 2004 / General Shareholders' Meeting 2008⁽²⁾

Other directorships: Chairman of the Supervisory Board of Bénéteau S.A. and Sucres & Denrées / Member of the Board of Directors of Unibail Holding.

Bio: After holding several management positions, primarily at the Ministry of the Economy and Finance, he was named Deputy Director of the French Primer Minister's cabinet (1988 to 1990). From 1990 to 1993, he was Chairman and CEO of Crédit National. In 1994, he joined the Air Liquide group where he was made CEO of Air Liquide Santé from 1996 to 2000. He was appointed Chairman of the Supervisory Board of Sucres et Denrées in 2000 and Chairman of the Management Board of Béri 21 in 2005.

Appointment of a new director to be proposed to the Shareholders meeting to be held on May 15, 2006:

François POLGE de COMBRET

65 years old

Francois Polge de Combret is a graduate of the Institut d'Etudes Politiques de Paris. He entered the Ecole Nationale d'Administration as a major, was honorary advisor to the Cour des Comptes, was advisor for economic and industrial affairs under Valéry Giscard d'Estaing, first at the Ministry of Finance and Economics (1971-1974) then to the President of the Republic (1974-1978), during which time he was appointed Deputy General Secretary (1978-1981).

He was recruited by the bank Lazard in 1982. Francois Polge de Combret spent three years in New York (1982-1985) before being appointed a partner and manager of the bank in Paris in 1985, which position he occupied for twenty years. Francois Polge de Combret left the bank Lazard on January 1 2006, to become a senior advisor at the bank UBS.

He is also on the Board of directors of Renault and Bouygues Telecom and a member of the Supervisory board of Safran.

(1) At the close of the General Shareholders' Meeting convened to consider the financial statements for the financial year ending December 31, 2006.

(2) At the close of the General Shareholders' Meeting convened to consider the financial statements for the financial year ending December 31, 2007.

* Directorships held in foreign companies.

Directorships held by the Members of the Nexans Board of Directors over the past 5 years

	2005	2004	2003	2002	2001
Gérard Hauser	- Member of the Board of Directors of Alstom, Faurecia, Aplix, and Electro-Banque	- Member of the Board of Directors of Alstom, Faurecia, Aplix, and Electro-Banque	- Member of the Board of Directors of Alstom, Faurecia, Aplix, and Electro-Banque	- Member of the Board of Directors of Aplix, Electro-Banque	- Member of the Board of Directors of Aplix, Electro-Banque, and Fondation Hélène Azaria
Gianpaolo Caccini	- Chairman of Assovetro, Association of Italian Glass Manufacturers - Member of the Board of Directors of Saint-Gobain, and JM Huber Corporation, Saint-Gobain Corporation,	- Chairman of Assovetro, Association of Italian Glass Manufacturers - Chief Operating Officer of Saint-Gobain - Member of the Board of Directors of Saint-Gobain, Saint-Gobain Corporation, and JM Huber Corporation	- Chief Operating Officer of Saint-Gobain - Chief Operating Officer of Saint-Gobain Corporation - Member of the Board of Directors of JM Huber Corporation	- Chief Operating Officer of Saint-Gobain - Chief Operating Officer of Saint-Gobain Corporation - Member of the Board of Directors of JM Huber Corporation	- Chief Operating Officer of Saint-Gobain - Chief Operating Officer of Saint-Gobain Corporation - Member of the Board of Directors of JM Huber Corporation
Georges Chodron de Courcel	- Chief Operating Officer of BNP Paribas - Chairman of Financière BNP Paribas SAS, Compagnie d'Investissement de Paris SAS, BNP Paribas Emergis SAS, BNP Paribas (Switzerland) SA, and BNP Paribas UK Holding Ltd. - Member of the Board of Directors of Bouygues SA, Alstom, FFP (Société Foncière Financière et de Participations), Verner Investissements SAS, and Erbé SA - Member of the Supervisory Board of Lagardère S.A.	- Chief Operating Officer of BNP Paribas - Chairman of Financière BNP Paribas SAS, Compagnie d'Investissement de Paris SAS, and BNP Paribas Emergis SAS - Member of the Board of Directors of BNP Paribas (Switzerland) SA, BNP Paribas Canada, BNP Prime Peregrine Holdings Ltd, BNP Paribas UK Holdings Ltd, Bouygues SA, Alstom, Verner Investissements SAS, and Erbé SA - Member of the Supervisory Board of Lagardère SA and Sagem	- Chief Operating Officer of BNP Paribas - Chairman of Financière BNP Paribas SAS, Compagnie d'Investissement de Paris SAS, and BNP Paribas Emergis SAS, BNP Paribas Bank Polska, BNP US Funding - Member of the Board of Directors of Bouygues SA and Alstom, BNP Paribas Canada, BNP Paribas Peregrine Ltd, BNP Paribas Prime Peregrine Holdings Ltd, BNP Paribas Securities Corp, BNP Paribas UK Holdings Ltd - Member of the Supervisory Board of Lagardère SA	- Chairman of Financière BNP Paribas SAS, Compagnie d'Investissement de Paris SAS, and BNP Paribas Emergis SAS, BNP Paribas Bank Polska, BNP US Funding - Member of the Board of Directors of Bouygues SA, SCOR SA, F.F.P. (Société Foncière, Financière et de Participations), Sommer SA, Alstom, BNP Paribas Canada, BNP Paribas Peregrine Ltd, BNP Prime Peregrine Holdings Ltd, BNP Paribas Securities Corp, BNP Paribas UK Holdings Ltd - Member of the Supervisory Board of Lagardère SA	- Chairman of Financière BNP Paribas SAS, Compagnie d'Investissement de Paris SAS, and BNP Paribas Emergis SAS, BNP Paribas Bank Polska, BNP US Funding - Member of the Board of Directors of Bouygues SA, SCOR SA, and FFP (Société Foncière Financière et de Participations), Sommer SA, BNP Paribas Canada, BNP Paribas Peregrine Ltd, BNP Prime Peregrine Holdings Ltd, BNP Paribas Securities Corp, BNP Paribas UK Holdings Ltd - Member of the Supervisory Board of Lagardère SA
Jacques Garaïalde	- Managing Director of Kohlberg Kravis Roberts & Co. Ltd - Member of the Board of Directors of Legrand Holding, Legrand France, and Lumina Participation	- Managing Director of Kohlberg Kravis Roberts & Co. Ltd - Member of the Board of Directors of Legrand	- Managing Director of Kohlberg Kravis Roberts & Co. Ltd - Member of the Board of Directors of Legrand	- Managing Director of Carlyle Group - Chairman of the Supervisory Board of Solsoft and Egencia	- Managing Director of Carlyle Group - Chairman of the Supervisory Board of Solsoft and Egencia

	2005	2004	2003	2002	2001
Patrick Puy	<ul style="list-style-type: none"> - Managing Director of Alvarez & Marsal France - Chairman of Treofan France SAS - Chairman and Chief Executive Officer of Ocean SpA - Chief Executive Officer of Galvex Estonia OÜ 	<ul style="list-style-type: none"> - Member of the Board of Directors of Souvigel SA 	<ul style="list-style-type: none"> - Chairman and Chief Executive Officer of Ocean SpA 	-	<ul style="list-style-type: none"> - Chairman and Chief Executive Officer of Moulinex - Member of the Board of Directors of Souvigel SA
Ervin Rosenberg	<ul style="list-style-type: none"> - Chairman and Chief Executive Officer of Financière Savoisienne - Member of the Board of Directors of Carbone Lorraine - Member of the Supervisory Board of Compagnie Financière Edmond de Rothschild Banque, LCF Rothschild Financial Services, and Mobility Saint Honoré 	<ul style="list-style-type: none"> - Chairman and Chief Executive Officer of Financière Savoisienne - Member of the Supervisory Board of Compagnie Financière Edmond de Rothschild Banque, LCF Rothschild Financial Services, and Mobility Benefits 	<ul style="list-style-type: none"> - Chairman and Chief Executive Officer of Financière Savoisienne - Member of the Board of Directors of Thomson SA - Member of the Supervisory Board of Compagnie Financière Edmond de Rothschild Banque, Ifrah Finance, and CDC IXIS LCF Rothschild 	<ul style="list-style-type: none"> - Chairman and Chief Executive Officer of Financière Savoisienne - Member of the Board of Directors of Thomson SA - Member of the Supervisory Board of Compagnie Financière Edmond de Rothschild Banque, Entreprise Minière et Chimique, Ifrah Finance, and CDC IXIS LCF Rothschild 	<ul style="list-style-type: none"> - Chairman and Chief Executive Officer of Financière Savoisienne - Member of the Board of Directors of Thomson SA - Member of the Supervisory Board of Compagnie Financière Edmond de Rothschild Banque, Entreprise Minière et Chimique, Ifrah Finance, and CDC IXIS LCF Rothschild Financial Services
Jean-Louis Vinciguerra	<ul style="list-style-type: none"> - Chairman of INNOFIN - Member of the Board of Directors of the Telecom Development Company of Afghanistan and Energie du Mali 	<ul style="list-style-type: none"> - Chairman of INNOFIN 	<ul style="list-style-type: none"> - Member of the Board of Directors of Orange, Wanadoo, and Equant 	<ul style="list-style-type: none"> - Member of the Board of Directors of Orange, Wanadoo, and Equant 	-
Jean-Marie Chevalier	-	-	-	-	-
Colette Lewiner	<ul style="list-style-type: none"> - Member of the Board of Directors of La Poste 	-	-	-	-
Yves Lyon-Caen	<ul style="list-style-type: none"> - Chairman of the Management Board of Béri 21 - Chairman of the Supervisory Board of Bénéteau S.A. and Sucres & Denrées - Member of the Board of Directors of Unibail Holding 	<ul style="list-style-type: none"> - Chief Executive Officer of Béri 21 - Member of the Board of Directors of Bénéteau SA - Chairman of the Supervisory Board of Sucres & Denrées 	<ul style="list-style-type: none"> - Member of the Board of Directors of Bénéteau SA - Chairman of the Supervisory Board of Sucres & Denrées 	<ul style="list-style-type: none"> - Member of the Board of Directors of Bénéteau SA - Chairman of the Supervisory Board of Sucres & Denrées 	<ul style="list-style-type: none"> - Member of the Board of Directors of Bénéteau SA - Chairman of the Supervisory Board of Sucres & Denrées

KEY FIGURES*

* 2004 and 2005 data are reported according to IFRS standards. 2003 data has not been restated.

Sales at current non-ferrous metal prices⁽¹⁾

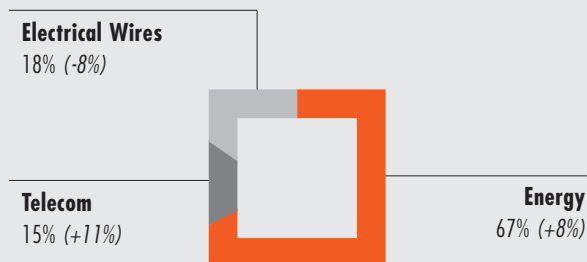
4,046	2003
4,732	2004
5,449	2005

Sales at constant non-ferrous metal prices⁽¹⁾⁽²⁾

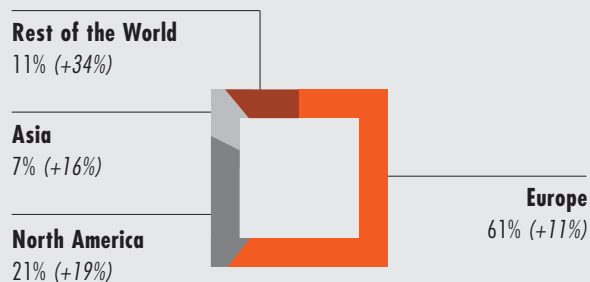
3,924	2003
4,005	2004
4,263	2005

Sales at constant non-ferrous metal prices and exchange rates increased 4.5%. At constant scope and exchange rates, sales were up 5.2%. The growth in 2005 is largely due to gains in the cables business (+8.6%), particularly in special cables (+10%), which served to offset the decline in the Electrical Wires activities.

2005 sales by activities⁽³⁾



2005 sales by geographical area⁽⁴⁾



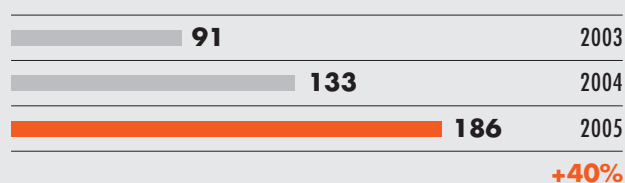
(1) In millions of euros.

(2) To neutralize the effects of fluctuations in non-ferrous metal prices and thus to measure the actual change in its business activity, Nexans also publishes its sales results at constant copper and aluminum prices.

(3) Based on sales at constant metal prices, scope of consolidation and constant exchange rate.

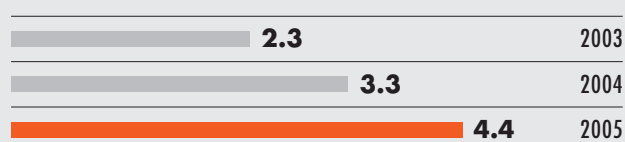
(4) Based on sales at current metal prices.

Operating margin⁽¹⁾

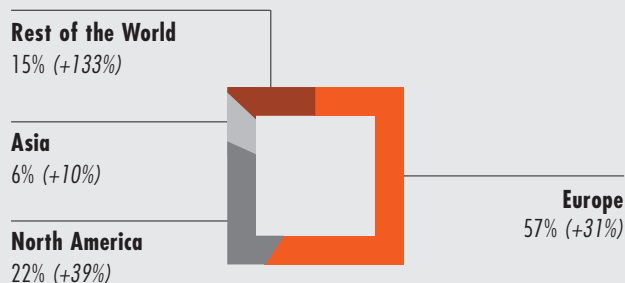


The consolidated operating margin was up 40%, due to sales growth, continued reductions in direct costs, and a refocusing on higher value-added products.

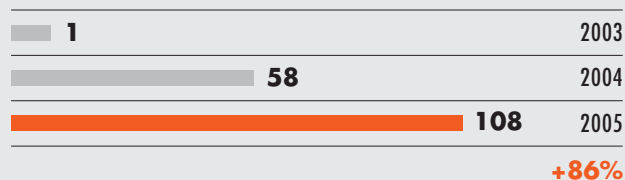
Operating margin as a percent of sales⁽²⁾



2005 Operating margin by geographical area



Net income, Group share⁽¹⁾



The growth in net income is directly related to the growth in the operating margin, but it also includes 21 million euros of non-recurring items (gains on sales and changes in the fair value of non-ferrous metals financial instruments and the result of the selling of non-core activities). Excluding non-recurring items, net income was 87 million euros in the financial year of 2005.

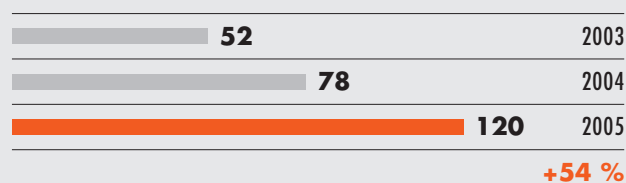
(1) In millions of euros.

(2) In%.

(3) Cash flow from operations excluding restructuring costs.

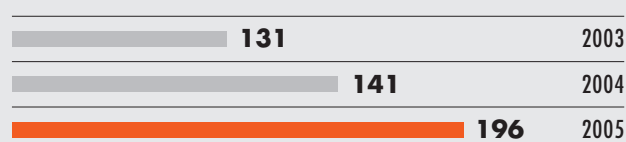
(4) 295 after the adoption of IAS 32 and IAS 39 as of January 1, 2005.

Net investments⁽¹⁾



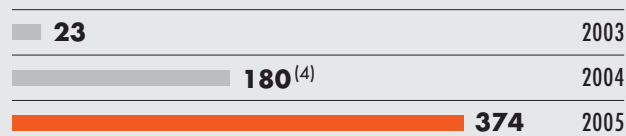
The Group's investment program was accelerated in 2005 (+54%) to meet growing demands from the energy infrastructure sector in particular.

Cash flow from operations⁽¹⁾⁽³⁾



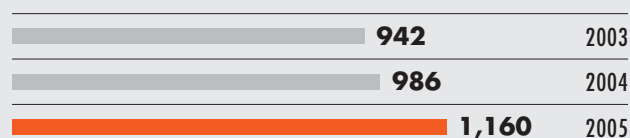
Cash flow from operations is up sharply due to the increase in net income.

Net debt⁽¹⁾



Net debt increased, as a result of the combined effects of accelerated investments and the rise in copper prices, which had an estimated impact on working capital requirements of 81 million euros. However, consolidated net debt remains under control relative to annual free cash flow.

Shareholders' equity⁽¹⁾



The growth in consolidated shareholders' equity in 2005 allowed the Group to maintain a debt to equity ratio of 32%.

THE NEXANS SHARE

> Nexans is listed on Euronext Paris

- Euronext Paris - Compartment B
- Deferred Settlement Service
- ISIN Code FR0000044448
- Par value: 1 euro

> Market capitalization

943.35 million euros at December 31, 2005

> Average daily trading volume

104,831 shares in 2005

> Indices

- SBF 120: 0.08% of the index at December 31, 2005
- CAC Mid 100: 1.12% of the index at December 31, 2005

> Per share data

In euros (except ratios)	2005 ⁽¹⁾	2004 ⁽¹⁾	2004	2003	2002	2001
Net assets ⁽²⁾	50.87	42.87	46.83	45.01	46.73	47.63
EPS ⁽³⁾	5.12	2.77	2.71	0.06	(1.78)	1.22
Diluted EPS ⁽⁴⁾	4.46	2.55	2.51	0.06	(1.78)	1.22
PER ⁽⁷⁾	7.8	10.4	10.7	-	-	13.3
Net dividend ⁽⁵⁾	1.00	0.50	0.50	0.20	0.20	0.43
Payout ratio ⁽⁶⁾	19.5%	18.1%	18.5%	-	-	35.2%
Dividend yield ⁽⁷⁾	2.5%	1.7%	1.7%	0.8%	1.3%	2.7%

(1) Under IFRS standards.

(2) Shareholders' equity divided by the number of shares outstanding on December 31.

(3) Based on the weighted average number of shares outstanding.

(4) Earnings per share if all convertible securities (warrants, convertible bonds, stock options, and rights) are exchanged for common shares, which would increase the number of shares and consequently reduce net earnings per share.

(5) 2005 dividend proposed to the General Shareholders' Meeting on May 15, 2006.

(6) Dividend per share divided by earnings per share.

(7) Based on the December 31 share price.

> Financial calendar

Annual Shareholders' Meeting	May 15, 2006
Payment of the dividend	May 19, 2006
2006 first-quarter sales	April 26, 2006
2006 first-half sales	July 25, 2006
Individual shareholders' information meetings*	Versailles, October 3, 2006 Tours, October 24, 2006 Lyon, November 13, 2006 Montpellier, December 7, 2006

* These dates are subject to change.

Dividend: 100% increase in 2005

(in euros)

0.43	2001
0.20	2002
0.20	2003
0.50	2004
1.00*	2005

* Proposed to the General Shareholders' Meeting on May 15, 2006, for distribution on May 19, 2006.

> Shareholder information

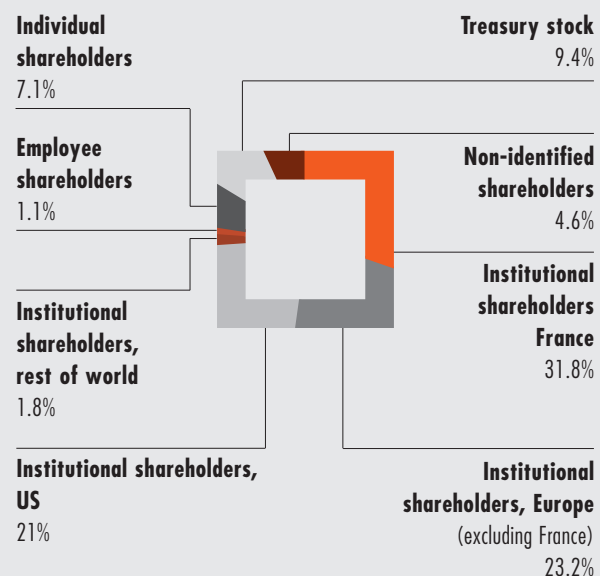
Nexans strives to earn the trust of its shareholders, and provides regular, complete, and transparent information using a variety of means for different shareholder needs:

- Nexans publishes an Annual Report-Reference Document, a shorter version called an Activity report, and two Shareholders' Newsletters, one in the spring and one in autumn. These documents give insight into the Group's operations, as well as a commentary on the Group's results and other important issues.
- All of Nexans' shareholder information is available on the Group website, www.nexans.com, with a Shareholders Corner under "Financial Information" on the home page.
- In 2005, Nexans gave 5 presentations for individual shareholders, and organized a visit to its Bourgen-Bresse site.
- Nexans' senior executives regularly hold meetings with analysts and investors.

Ownership structure

Estimated at February 28, 2006

- Total number of shares: 23,693,522
- Estimated number of shareholders: approximately 50,000



> Shareholders' contact

Requests for information or documents may be addressed to:

Investor Relations Department

16, rue de Monceau - 75008 Paris

Tél. : + 33 (0)1 56 69 84 56

Fax : + 33 (0)1 56 69 86 40

e-mail : investor.relation@nexans.com

Our financial information is also available on the Group's web site: www.nexans.com

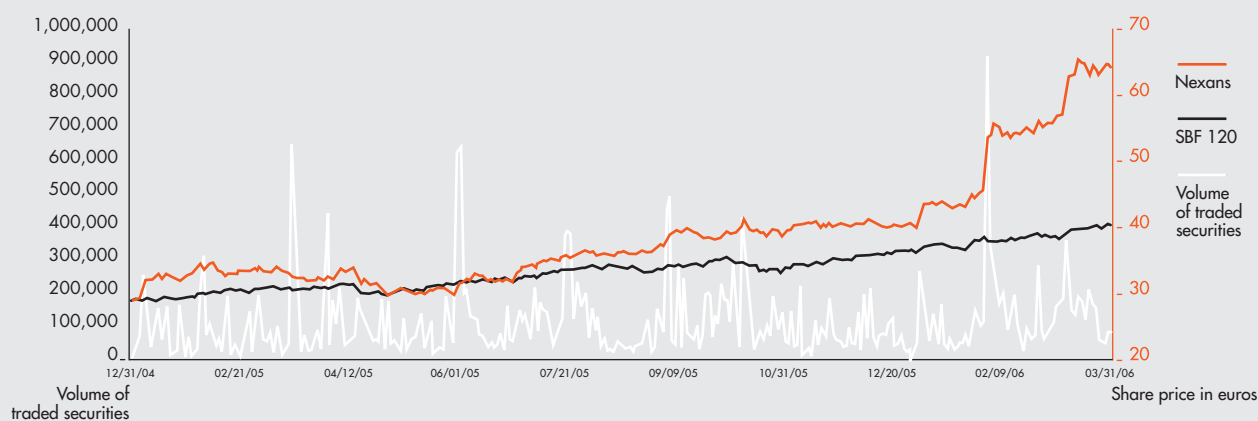
> Stock market data

Share price in euros	2005	2004	2003	2002	2001
Highest	41.44	34.60	27.09	24.30	30.50
Lowest	28.91	25.09	10.27	9.50	13.61
Year closing price	40.13	28.93	26.51	15.22	16.21
Change over the year	+38.71%	+9.13%	+74.18%	-6.11%	-39.96%*
Change in the SBF 120 over the year	+25.18%	+8.16%	+16.84%	-32.35%	-13.14%*
Market capitalization at December 31 (in millions of euros)	943.35	670.89	613.15	351.90	405.25
Average daily trading volume (number of shares)	104,831	50,676	41,353	59,124	201,555*
Number of shares in company capital	23,507,322	23,189,947	23,128,972	23,121,472	25,000,000
Share turnover (daily average over the year)	0.49%	0.29%	0.24%	0.33%	1.12%*

* 6 month data because Nexans was floated on June 13, 2001.

> Nexans' share price

from January 1, 2005 to March 31, 2006



> Changes in capital in 2005

Number of shares at December 31, 2004	23,189,947
Options exercised	317,375
Number of shares at December 31, 2005	23,507,322
Stock options	1,498,650
Oceane	3,552,632
Number of fully diluted shares at December 31, 2005	28,558,604
Average number of shares in 2005 used to calculate:	
- basic EPS	21,146,263
- fully diluted EPS	25,411,465