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Nexans launches a rights offering of approximately 284 million euros

Subscription ratio: 3 new shares for 7 existing shares

Subscription price: 22.50 euros per new share

Subscription period: from 17 October 2013 to 30 October 2013 inclusive

Paris, 15 October 2013

Nexans announces the launch of a share capital increase with preferential subscription rights of existing shareholders for a gross amount of approximately 284 million euros.

The capital increase will allow Nexans to:

- Strengthen its financial structure by:
 - Improving the capital structure which has been impacted by various non-recurring items (adoption of IAS 19R, impact of the evolution in currencies and metals on the fair value of derivatives, conversion reserves);
 - Reducing net debt/EBITDA ratio and net debt/shareholders' equity to lower levels;
- Sustain credit profile by:
 - Supporting credit ratings and optimizing financing costs, in particular through, subject to market conditions, repurchase or repayment of local debts (which may amount to approximately 100 million euros) or financial instruments of the Group;
 - Increasing financial flexibility through long-term access to diversified sources of financing; and
- Give flexibility in the execution of the Group's strategic initiatives.

Commenting on this transaction, Frédéric Vincent, Chairman and Chief Executive Officer of Nexans, noted:

“Despite the progressive recovery in Submarine, the favorable developments in some segments and the implementation of the transformation footprint in connection with the strategic initiatives, Nexans continues to face a challenging environment. Nexans has decided to accelerate its operational upturn in Europe and in Asia/Pacific area. The capital increase will give Nexans flexibility in the execution of these initiatives, as well as strengthen its financial structure. This transaction is fully supported by Nexans' main shareholder Group Quiñenco, holding 22.54% of Nexans' capital. Group Quiñenco's subscription commitments put it in a position to increase its shareholding through this transaction, demonstrating its confidence in Nexans' development potential. In addition, Bpifrance Participations, which holds 5.50% of the capital, intends to subscribe to the share capital increase at least up to its preferential subscription rights”.

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Terms of the capital increase

Each shareholder of Nexans will receive one preferential subscription right for every share it holds as of the close of trading on 16 October 2013. The subscription price for the new shares has been set at 22.50 euros per share on the basis of 3 new shares for 7 existing shares, 7 rights enabling to subscribe 3 new shares. The subscription price represents a 47.0% discount to the closing price of Nexans' shares on 14 October 2013 and a 38.3% discount to the theoretical ex-right price (TERP).

12,612,942 new shares will be issued (before the potential exercise of any stock options) if the issue is fully subscribed. The total amount of the rights offering could be increased to approximately 293 million euros with the issue of 412,590 additional new shares in case of the exercise of all the rights attached to the shares that can be issued if all currently exercisable stock options granted by Nexans are exercised from 14 October 2013 to 22 October 2013 (included).

Subscriptions subject to reduction (*à titre réductible*) will be accepted but remain subject to reduction in the event of oversubscription. Any new shares not subscribed by subscriptions by irrevocable right (*à titre irréductible*) will be distributed and allocated to the holders having subscribed on a reducible basis (*à titre réductible*).

The offer will be open to the public only in France.

Subscription undertaking of Group Quiñenco

As part of this transaction, the Quiñenco Group (which owns through its subsidiary Invexans 22.54% of Nexans' capital), has irrevocably committed to subscribe a number of shares, allowing it to hold a minimum of 24.9% of the Nexans' share capital and voting rights post transaction, provided that sufficient shares are available for subscription.

In addition, in accordance with the March 2011 shareholders' agreement amended in November 2012, Quiñenco reserves its right to increase its stake up to 28% of Nexans share capital through the purchase of shares and/or preferential subscription rights, during or outside the subscription period.

Group Quiñenco agreed to a lock up of 180 calendar days (subject to customary exceptions).

The commitments of Group Quiñenco are described in the prospectus filed with the AMF.

Subscription intention of Bpifrance Participations SA

Bpifrance Participations SA which owns approximately 5.5% of Nexans capital has declared its intention to subscribe to the capital increase at minimum in the amount of its rights.

Underwriting of the Offering

With the exception of the shares covered by Group Quiñenco's commitment to subscribe, the rights issue is underwritten by a syndicate of banks led by BNP PARIBAS, acting as Sole Global Coordinator and Joint Bookrunner, Crédit Agricole Corporate & Investment Bank, acting as Joint Bookrunner, and HBSC Bank plc acting as Co-Lead Manager. The underwriting agreement does not constitute a firm, unconditional underwriting (*garantie de bonne fin*) as defined by Article L. 225-145 of the French Commercial Code. The issue may be cancelled and the subscriptions may be retroactively cancelled if the underwriting agreement in respect of the rights issue is terminated and if the amount of subscriptions received represents less than three-fourth of the issue.

Lock-up commitment of Nexans

Nexans agreed to a lock up of 180 calendar days (subject to customary exceptions).

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Indicative timetable

The subscription period for the new shares will run from 17 October 2013 to the close of trading on 30 October 2013. During this period, the preferential subscription rights will be listed and traded on the regulated market of NYSE Euronext in Paris (ISIN code FR0011561091). The record date to be entitled to the preferential subscription rights is 16 October 2013. One preferential subscription right will be detached for each share owned. The preferential subscription rights not exercised before the end of the subscription period, i.e., the close of trading on 30 October 2013, will be void.

Settlement, delivery and start of trading on the regulated market of NYSE Euronext in Paris (compartment A) of the new shares should take place on 8 November 2013. The new shares will be fully fungible with Nexans' existing shares and will be traded under the same ISIN code as Nexans' existing shares, FR0000044448.

Sales for the third quarter of 2013

A press release relating to the Group's sales for the third quarter of 2013 and the revision of the profit forecast made by the Group has been published on the date hereof.

Analysts' call

A call will be opened to analysts on 15 October 2013 at 3:00pm (CET). The call dial-in information is available on Nexans' website (www.nexans.com).

The information to be provided during this call is not directed at and is not intended for persons, whatever their citizenship, who currently are in the territory of the United States, nor is it intended for any other U.S. persons as defined in Regulation S under the U.S. Securities Act of 1933, as amended (the "Securities Act"), with the exception of qualified institutional buyers (QIBs) as defined in Rule 144A under the Securities Act. The information to be provided during this call shall not be deemed an offer to sell, or a solicitation of an offer to acquire or purchase securities of Nexans in the territory of the United States or to or by U.S. persons or residents.

Reports relating to Nexans that will be published by analysts who will attend this conference shall not be distributed in the territory of the United States or to U.S. persons as defined in the Securities Act.

Information of the public

A French language prospectus including (i) the registration document of Nexans filed with the Autorité des marchés financiers (AMF) on 3 April 2013 under no. D.13-0273 (the "2012 Registration Document"), (ii) the update to the registration document filed with the AMF on 14 October 2013 under no. D.13-0273-A01 (the "Update to the Registration Document") and (iii) a securities note (which includes the summary of the prospectus) filed with the AMF on 14 October 2013 under n°13-541 (the "Securities Note") is available free of charge from Nexans (8, rue du général Foy – 75008 Paris) and from the financial intermediaries mentioned above as well as on the websites of the AMF (www.amf-france.org) and the company (www.nexans.com).

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Nexans draws attention to the risk factors included in pages 34 to 42 and 185 to 197 of the 2012 Registration Document, in chapters 3 and 4 of the Update to the Registration Document and in chapter 2 of the Securities Note and especially the risks linked to the antitrust authorities' investigations in Europe, the United States, Canada, Brazil, Australia and South Korea (in addition to the on-going procedures regarding local business) for anticompetitive behavior in the submarine and underground power cable sectors. An unfavorable outcome of these investigations and follow-on consequences could have a significant material adverse effect on the results and the Group's financial situation, even above the potential fine that may be imposed by the European Commission. Following the Statement of Objections received from the European Commission's Directorate General for Competition on July 5, 2011 by Nexans and its subsidiary Nexans France SAS for alleged anticompetitive behavior, Nexans France SAS recorded a 200 million euro provision in its individual financial statements for a potential fine that could be imposed on it, which provision was included in the Group's consolidated financial statements since June 30, 2011. As the outcome of the proceedings will likely be known within 12 months, the 200 million euro provision has been reclassified within current items in the 2013 interim consolidated financial statements.

Beside risk factors, main uncertainties for the fourth quarter 2013 are included in the Update to the Registration Document filed with the AMF on 14 October 2013.

About Nexans

With energy at the basis of its development, Nexans, worldwide expert in the cable industry, offers an extensive range of cables and cabling solutions. The Group is a global player in the energy transmission and distribution, industry and building markets. Nexans addresses a wide series of market segments: from energy and telecom networks to energy resources (wind turbines, photovoltaic, oil and gas, mining, etc.) to transportation (shipbuilding, aerospace, automotive and automation, railways, etc.). Nexans is a responsible industrial company that regards sustainable development as integral to its global and operational strategy. Continuous innovation in products, solutions and services, employee development and commitment, customer orientation and the introduction of safe industrial processes with limited environmental impact are among the key initiatives that place Nexans at the core of a sustainable future. With an industrial presence in 40 countries and commercial activities worldwide, Nexans employs approximately 25,000 people and had net sales in 2012 of nearly 7.2 billion euros. Nexans is listed on NYSE Euronext Paris, compartment A.

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Disclaimer

This press release and the information contained herein do not constitute either an offer to sell or the solicitation of an offer to purchase the Nexans securities.

European Economic Area

The offer is open to the public in France.

With respect to each Member State of the European Economic Area other than France which has implemented the Prospectus Directive (the “Member State”), no action has been undertaken or will be undertaken to make an offer to the public of securities requiring a publication of a prospectus in any Member State. As a result, the preferential subscription rights, the new shares or other securities of Nexans may only be offered in Member States:

- (a) to any legal entity which is a qualified investor as defined in the Prospectus Directive; or*
- (b) to fewer than 100 or, if the Relevant Member State has implemented the relevant provision of the 2010 PD Amending Directive, 150, natural or legal persons (other than qualified investors as defined in the Prospectus Directive); or*
- (c) in any other circumstances falling within Article 3(2) of the Prospectus Directive.*

For the purposes of this provision (i) the expression an “offer of securities to the public” in relation to any securities in any Relevant Member State which has implemented the Prospectus Directive (as defined below) means the communication in any form and by any means of sufficient information on the terms of the offer and the securities to be offered so as to enable an investor to decide to purchase or subscribe the securities, as the same may be varied in that Member State by any measure implementing the Prospectus Directive in that Member State, (ii) the expression “Prospectus Directive” means Directive 2003/71/EC (and amendments thereto, including the 2010 PD Amending Directive, to the extent implemented in the Relevant Member State), and includes any relevant implementing measure in the Relevant Member State and (iii) the expression “2010 PD Amending Directive” means Directive 2010/73/EU..

These selling restrictions with respect to Member States apply in addition to any other selling restrictions which may be applicable in the Member States who have implemented the Prospectus Directive.

United Kingdom

This document does not contain or constitute an invitation, inducement or solicitation to invest. This press release is directed only at and is for distribution only to persons who (i) are outside the United Kingdom, (ii) are “investment professionals” falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended) (the “Order”), (iii) are persons falling within Article 49(2)(a) to (d) (“high net worth companies, unincorporated associations etc.”) of the Order or (iv) are other persons to whom an invitation or inducement to engage in investment activity (within the meaning of the Financial Services and Markets Act 2000) in connection with the issue or sale of any shares may otherwise lawfully be communicated or caused to be communicated (all such persons in (i), (ii), (iii) and (iv) together being referred to as “Relevant Persons”).

This press release is directed only at Relevant Persons and must not be acted on or relied on by persons who are not Relevant Persons. Any investment or investment activity to which this press release relates is available only to Relevant Persons and will be engaged in only with Relevant Persons.

This press release is not a prospectus which has been approved by the Financial Services Authority or any other United Kingdom regulatory authority for the purposes of Section 85 of the Financial Services and Markets Act 2000.

United States

This document does not constitute an offer to sell, or a solicitation of offers to purchase or subscribe for, securities in the United States. The securities referred to herein have not been, and will not be, registered under the Securities Act of 1933, as amended (the “Securities Act”), and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements under the Securities Act. Nexans does not intend to register any portion of the proposed offering in the United States or to conduct a public offering in the United States.

Canada, Australia and Japan

The new shares and the preferential subscription rights may not be offered, sold or acquired in Canada (subject to certain exceptions), Australia or Japan.