

## 2024 Capital Markets Day

### Nexans unveils 2028 ambition: Sparking Electrification

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**PRESS RELEASE**

**Paris, November 13, 2024** – Nexans is hosting its Capital Markets Day 2024 in London, UK, today. During this day dedicated to the financial community, Christopher Guérin, CEO and members of the Executive Committee will unveil the Group's new strategic and financial ambitions for the next four years (2025-2028).

The Capital Markets Day will start at 9:00 am Paris time / 8:00 am London time. The live webcast and subsequent recording will be accessible on Nexans website: [2024 Capital Markets Day - Nexans](#). A replay of the event and all supporting materials will be made available on our website after the event.

Christopher Guérin, Chief Executive Officer, said: *"I am thrilled to showcase the next chapter of the bold journey we've embarked on since 2018, propelling Nexans to the forefront of Electrification. With a rock-solid business model and robust balance sheet, we are seizing the immense opportunities in our markets to drive sustained performance and cash generation. Beyond strengthening our fundamentals, we are charging forward—placing innovation and artificial intelligence at the center of our electrification strategy"*

Nexans is now opening its third chapter to amplify profitable growth in Electrification, accelerating the sustainable revolution, and scaling new heights. The new strategic roadmap will focus on amplifying its position in Electrification through new tech solutions, and new market segments, amplified by artificial intelligence.

The Group will rely on:

- Its positioning: Global operations in three expanding markets growing at twice the rate of GDP.
- Its assets: Early investments in state-of-the-art manufacturing capacities and an integrated supply chain, from resource access to robust manufacturing capabilities.
- Its solutions: End-to-end solutions bundling advanced cables with innovations in cable technology, monitoring devices, and software.

### 2025 - 2028 Financial Ambitions: Elevating Financial Performance

On its existing Electrification portfolio, Nexans will continue to drive selective and profitable expansion, expecting an organic growth of +3-5% CAGR. An incremental adjusted EBITDA of +€350 million is targeted between 2024 and 2028 in Electrification businesses.

Nexans is also unveiling its 2028 financial targets at the Group level:

- Adjusted EBITDA at €1,150 million (+/- €75 million) while completing its portfolio rotation towards Electrification.
- Return on Capital Employed above 20% thanks to profitability expansion, strict working capital management, and disciplined investment.
- Capital Expenditures around €1.2 billion between 2025 and 2028 to fuel growth, with a reallocation towards PWR-Grid and PWR-Connect segments (formerly Distribution and Usage) during the period, boosted by growth capex.

- Cumulative free cash flow before M&A and equity operations is expected to land around €1.4 billion between 2025 and 2028, with a solid conversion rate ratio above 45% in 2028.

### **Capital Allocation Priorities**

- Continued disciplined acquisition strategy supported by Nexans' robust M&A blueprint to reinforce portfolio in Electrification markets and expand into new value pools.
- Disciplined leverage with a net debt/adjusted EBITDA ratio  $\leq 1.0x$  and a commitment to maintaining a strong credit rating.
- Shareholder return with a progressive dividend policy and dividend payout ratio  $\geq 30\%$ , while buying-back shares to avoid dilution.

### **Non-Financial Targets Aligned with Long-Term Strategy**

- Reduce greenhouse gas emissions by 2028 by -42% on scopes 1 and 2 and -29% on scope 3 versus the 2019 base year.
- Accelerate the circularity of its business and increase recycled copper content in its products from 5% in 2023 to 25% in 2028.

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## About Nexans

For over a century, Nexans has played a crucial role in the electrification of the planet and is committed to electrifying the future. With approximately 28,500 people in 41 countries, the Group is paving the way to a new world of safe, sustainable and decarbonized electricity that is accessible to everyone. In 2023, Nexans generated €6.5 billion in standard sales. The Group is a leader in the design and manufacturing of cable systems and services across four main business areas: Power Generation & Transmission, Distribution, Usage and Industry & Solutions. Nexans was the first company in its industry to create a Foundation supporting sustainable initiatives, bringing access to energy to disadvantaged communities worldwide. The Group is recognized on the CDP Climate Change A List as a global leader on climate action and has committed to Net-Zero emissions by 2050 aligned with the Science Based Targets initiative (SBTi).  
Nexans. *Electrify the future.*

Nexans is listed on Euronext Paris, compartment A.

For more information, please visit [www.nexans.com](http://www.nexans.com)

### Contacts:

#### Investor relations

**Elodie Robbe-Mouillot**

[elodie.robbe-mouillot@nexans.com](mailto:elodie.robbe-mouillot@nexans.com)

#### Communication

**Emmanuel Guinot**

[emmanuel.guinot@nexans.com](mailto:emmanuel.guinot@nexans.com)

