



Integrated
Report
2024

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80%

of sales generated by products and services that contribute to energy efficiency

-40%

Reduction in Scopes 1, 2 and 3 GHG emissions

56%

of electricity from renewable sources

S&P Global

2024

BB+

SBTi APPROVED TARGETS OF NEXANS' 2030 CLIMATE COMMITMENTS:

-46%

reduction in Scopes 1 and 2 GHG emissions

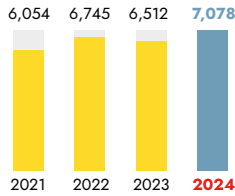
-30%

reduction in Scope 3 GHG emissions

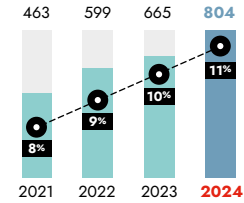
Financial and Non-Financial Performance

KEY FINANCIAL FIGURES

Standard sales⁽¹⁾
(in million of euros)



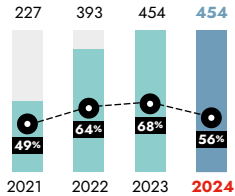
Reported EBITDA (in millions of euros and as a % of standard sales)



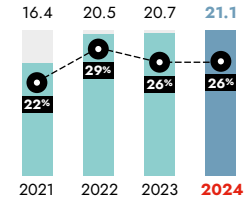
(1) Standard copper price of €5,000/ton

Reported EBITDA margin

Normalized FCF generation
(in millions of euros)



ROCE (in %)



Electrification

NON-FINANCIAL KEY FIGURES IN 2024



The Universal Registration Document was filed on March 27, 2025 with the AMF, in its capacity as competent authority under EU Regulation 2017/1129, without prior approval, in accordance with Article 9 of said Regulation. The Universal Registration Document may be used for the purpose of a public offer of financial securities or the admission of financial securities to trading on a regulated market only if supplemented by a transaction note and, if applicable, a summary and all amendments to the Universal Registration Document. The group of documents then formed is approved by the AMF in accordance with Regulation (UE) 2017/1129.

Leadership interview

of Christopher Guérin and Jean Mouton



CHRISTOPHER GUÉRIN
Chief Executive Officer



JEAN MOUTON
Chairman of the Board of Directors

"NEXANS 2024 - 2028: SPARKING ELECTRIFICATION WITH TECH SOLUTIONS"

Nexans recently presented its new strategic roadmap during its Capital Markets Day 2024. What are the main messages of this event?

Christopher Guérin — Capital Markets Day 2024 was a major milestone for Nexans. We presented our vision for growing our position as a leader in the fast-growing electrification market. This strategy is based on three main pillars.

First, we are focusing on the development of innovative technological solutions and integrating artificial intelligence to deliver even more effective solutions tailored to our customers' needs.

Second, we are actively exploring new market segments with high growth potential, such as data centers, gigafactories and electric-vehicle infrastructure.

Third, our aim is to maintain strong organic growth while improving profitability and cash generation.

Jean Mouton — The Board of Directors fully supports the strategy set out by Christopher Guérin and his team.

We believe that this strategy will enable Nexans to consolidate its position as a leader in electrification, while creating sustainable value for shareholders.

How does the new organization fit with this strategy?

Ch. G — The new organization announced is a key part of this strategy. The aim is to align our workforce, markets and geographical areas with these priorities, in order to better meet customer needs and seize new growth opportunities.

The creation of two new regions and business segments – Power-Grid & Power-Connect – reflects this ambition of building closer ties with customers to meet their constantly changing expectations.

J. M — The new organization is a key part of this strategy. Nexans will be more agile, closer to its customers and better able to seize growth opportunities as they arise. We are particularly satisfied with the new PWR-Grid & Connect regions, which will allow us to better address the specific needs of each market.

“Electrification is the key to a sustainable global future, and Nexans is committed to playing a leading role in this transformation.”

CHRISTOPHER GUÉRIN
Chief Executive Officer

“We believe that the best is yet to come for Nexans, and we are committed to playing a full role in the Group's success.”

JEAN MOUTON
Chairman of the Board of Directors

How does Nexans intend to achieve its ambitious financial targets for the 2025–2028 period, including an adjusted EBITDA of €1.15 billion and a ROCE of over 20%?

Ch. G — We are convinced that we can achieve these ambitious goals by using several levers. We are expecting organic growth of between 3% and 5% a year on our existing electrification portfolio.

At the same time, we are targeting a €350 million euro increase in adjusted EBITDA between 2024 and 2028 by improving our product mix, cutting costs and optimizing our operations. We will maintain strict financial discipline in terms of investments and working capital management.

We will also reallocate our investments to the PWR-Grid and PWR-Connect segments, which offer higher growth potential.

Innovation will also play a crucial role in achieving our financial targets. We have launched a range of new offerings in recent years, and we will continue to invest in research and development in order to deliver even more effective, differentiated solutions.

Nexans has been committed for several years to reducing its environmental footprint and contributing to the energy transition. Is this still a key objective?

Ch. G — Sustainable development is at the heart of our strategy. We have set ambitious targets for cutting our greenhouse gas emissions and increasing the circularity of our business.

Between now and 2028, we are committed to cutting our greenhouse gas emissions by 42% for scopes 1 and 2 and by 29% for scope 3, compared with 2019, and to increasing the proportion of recycled copper in our products from 5% in 2023 to 25% in 2028*.

We are also investing in sustainable technologies and innovative solutions to help our customers reduce their own environmental footprint.

**As communicated during Nexans' Capital Markets Day in November 2024.*

How does the Board of Directors provide the good governance and support necessary to address the interests of all stakeholders?

J. M — The Board of Directors is responsible for the good governance of the Group and for overseeing implementation of strategy. We make sure that this strategy is consistent with Nexans' values and takes account of the interests of all stakeholders, including shareholders, employees, customers, suppliers and society as a whole.

We are also highly attentive to sustainable development issues. We make sure that Nexans complies with the most stringent environmental standards and makes an active contribution to the energy transition.

We also provide active support for Executive Management, allowing them to go about their work with confidence, calling on the Board for support whenever necessary. It's a team effort.

What are the Board's priorities for the next few years?

J. M — The first priority is naturally to support the implementation of the strategy presented at Capital Markets Day 2024.

The second priority naturally refers to the purpose of the Board of Directors, *i.e.* to ensure good governance and make sure that the interests of all stakeholders are taken into account.

But our role does not stop there. We oversee risk management and ensure that Nexans has the resources necessary to address future challenges.

Finally, our role is to take part in preparing for the future by supporting our management team, and exploring new opportunities for growth.

Everyday electrification by Nexans

Electrification activities

PWR-Transmission

Nexans provides high voltage cables and services from the generation of energy (wind, solar, hydropower or nuclear) to the transmission of that energy through cross-border interconnections (both subsea and land) between production and consumption regions.

PWR-Grid

Nexans supplies medium- and low-voltage aluminum cables from 1 kV to 33 kV and accessories, which bring the produced energy to its consumption point using Distribution System Operators (DSOs).

PWR-Connect

Nexans designs, manufactures and distributes low-voltage cables (<1 kV) and related accessories for electrical systems connecting the terminated point of the energy distribution network to the end user's power outlet. This market sector is intended for the use of electricity in the residential, industrial and tertiary sector buildings (including data centers and hospitals), and infrastructures (including electric mobility) end markets.

Other activities

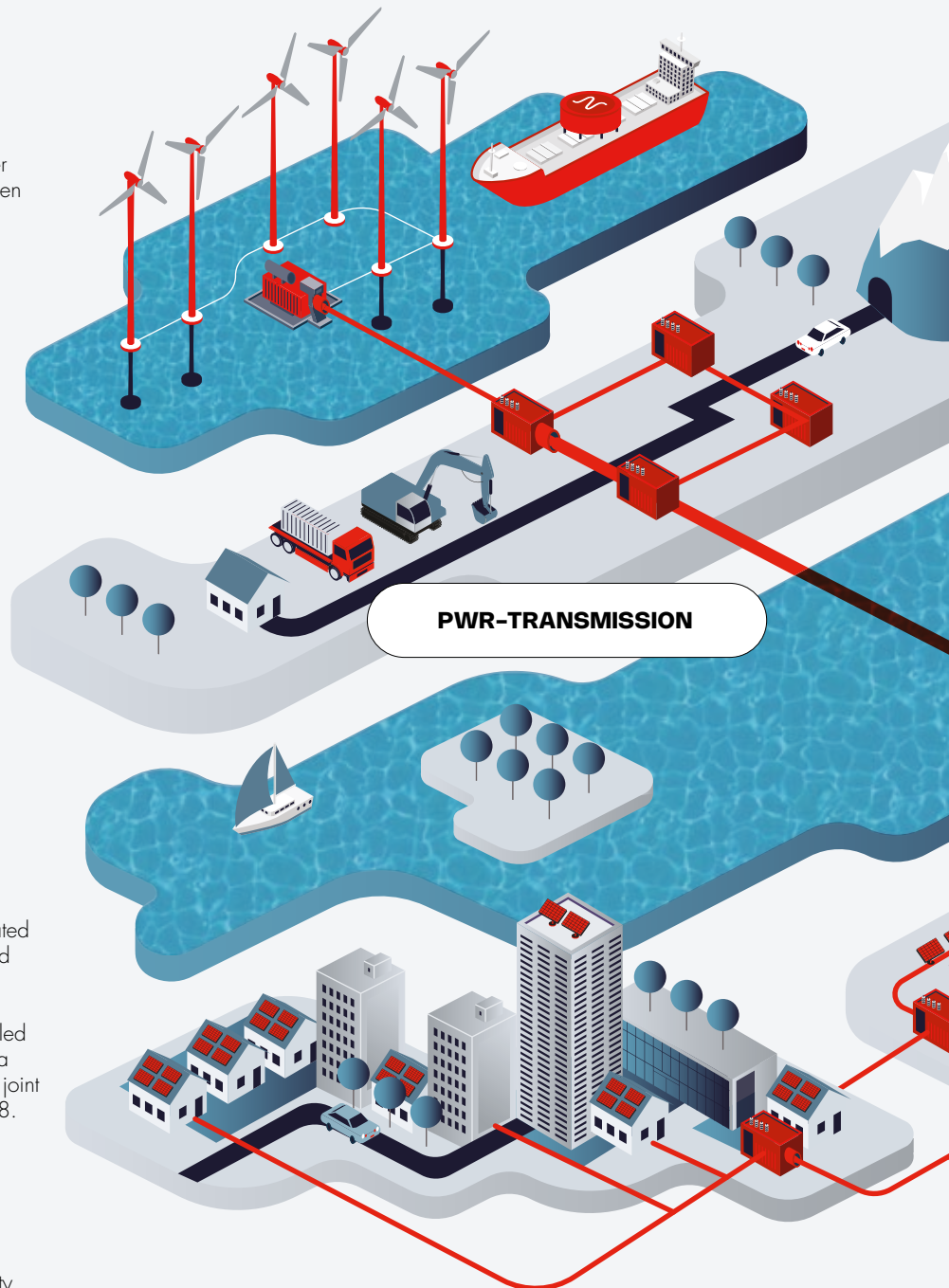
Metallurgy/Recycling

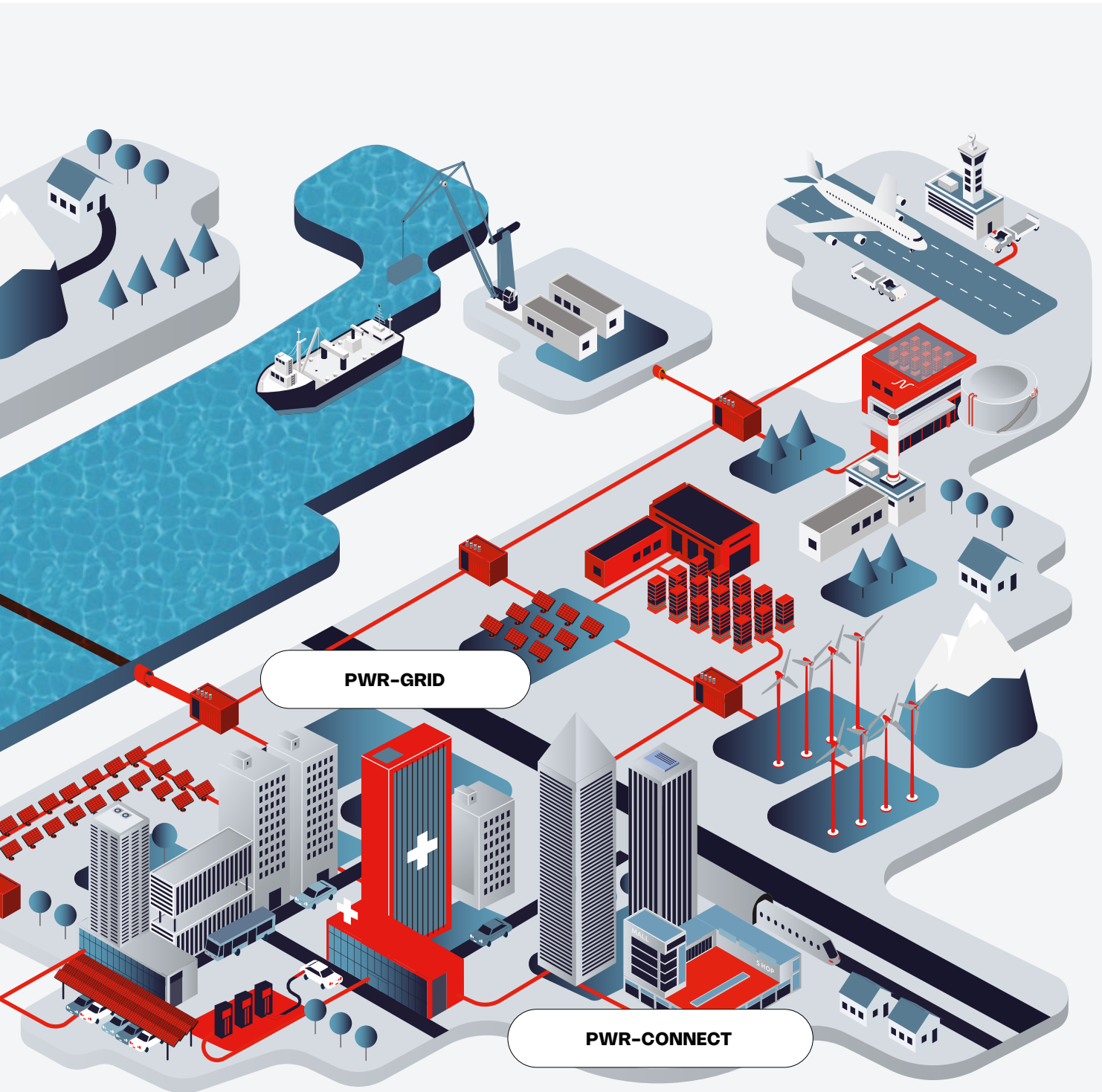
Nexans is the world's leading vertically integrated manufacturer of cables, with 4 rod mills located in Canada, France, Chile and Peru, offering it direct access to the copper cathodes of mines. The Group uses an increasing volume of recycled copper in its production process. It also offers a complete recycling solution via RecyCables, a joint venture between Nexans and Suez since 2008.

Non-electrification

Industry & Solution

Nexans offers innovative cable and connectivity solutions that support original equipment manufacturers (OEMs) and engineering, procurement and construction contractors (EPC) in all their energy, data transmission and automation needs.





Nexans:

Next-level solutions in sustainable electrification

NEXANS AT-A-GLANCE

The Company

140+ years
of operation

Operating in
41 countries
with a global
commercial presence

60+ plants

Headquartered
in **Paris**,
France

The Talent Network

28,500 employees
12,400 in core electrification business
110 nationalities

Typical profile

40.5 years old average age

8 years average tenure

65% Gen Y and Z

63% frontline workers

28.7% women in management
positions overall (including
managers)



As a member of the United Nations Global Compact, Nexans is committed to supporting and implementing ten universally-accepted principles in the areas of human rights, labor, the environment, anti-corruption.

Drawing on Legacy ADVANCING THE FUTURE

Nexans embraces the entire history of electricity while actively driving its future forward.

Founded in 1879 – the same year electricity first powered a light bulb, Nexans began its journey with the invention of a watertight electric cable.

For nearly 150 years, the Company has remained a leader in innovation – advancing the design and manufacture of cable systems and services to meet the ever-evolving needs of society.

Today, as the world faces the dual challenges of decarbonization and rising global energy demand, Nexans is once again stepping up. Leveraging cutting-edge technologies, the Company delivers advanced solutions and services in sustainable electrification – just when the world needs them most. Generations of Nexans pioneers have made this future possible. Now, the Company's global network of talent is eager to carry this mantle forward, to an all-electric future. And fast.

WHAT MAKES NEXANS UNIQUE



THE BEST POSITIONING



3 GROWING MARKETS

- 2x above global GDP growth

BALANCED EXPOSURE

- Projects and short-cycle businesses
- Balance between capital intensive business (PWR-Transmission) and low CAPEX businesses



THE RIGHT ASSETS



EARLY BIRD INVESTMENTS

- Extensive manufacturing network enabling to deliver unparalleled service and innovation to client in strategic geographies, such as Middle East & Africa, Asia Pacific, Europe, and Americas in all three Electrification businesses

FULLY INTEGRATED SUPPLY CHAIN

- From access to resources to robust manufacturing capacity
- Increased access to copper with the development of an innovative plant (Lens, France) for copper recycling



THE RIGHT SOLUTIONS



END-TO-END SOLUTIONS

- Bundling cables with accessories and supply services

INNOVATION

- Cable technology, monitoring devices and software



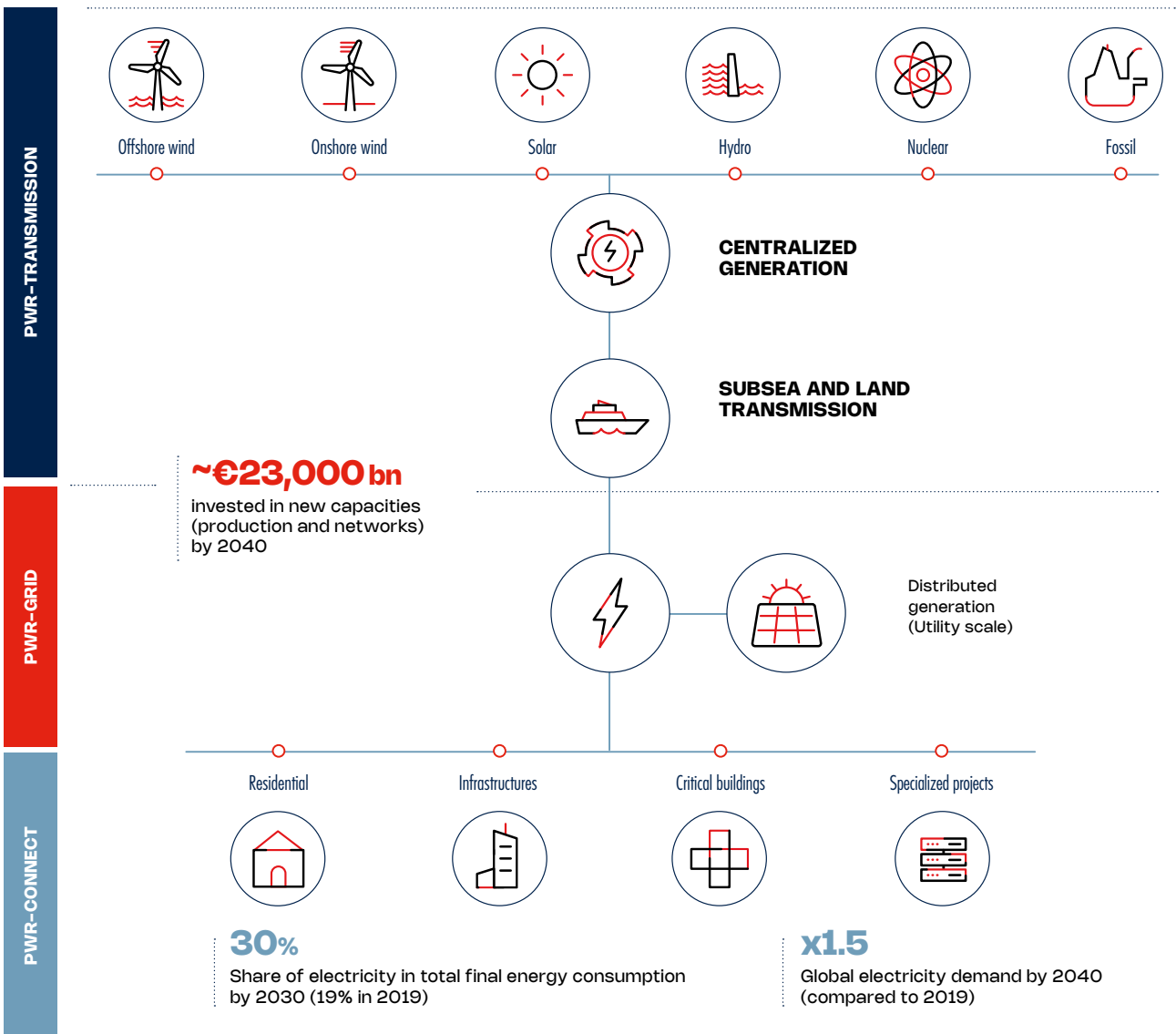
WHAT IS ELECTRIFICATION?

+20%

demand for electricity worldwide by 2030

~80%

of renewable energy in the additional generation capacity to be rolled out by 2040



Source: World Energy Outlook Roland Berger studies

Meeting Long-Term Global Demand. AND OPPORTUNITY.

It is universally understood that we now live in a time of simultaneous, multi-faceted and interconnected crises.

They are rooted, more intense, with global impact, and seemingly permanent. That is why today, companies operate in a context of large-scale and enduring trends and risks that span, without being exhaustive, the economy, technology, climate change, health, labor resources and geopolitics.

Five large-scale trends are driving long-term demand across Nexans' markets. Concurrently, four macro risks are expected to amplify the impacts of these trends.



4 MEGA RISKS

Globally aging Grids

Global need for grid modernization or expansion

Climate change & Extreme Weather

Extreme weather harming grid operations

Labor & Resource Shortages

Higher energy demand, resources scarcity

Renewables-driven Complexity

Need for greater grid flexibility



5 MEGA TRENDS

Demographic growth & Urbanization

Growing global construction, grid expansion

Energy transition

Increasing % of renewable energy in power grids

Electrification

Shift from fossil energy to electricity in buildings, transportation

Sustainability

Global turn toward lower-carbon solutions (e.g., electricity)

AI Revolution

Significant need for more data centers, power supply

OPTIMIZING MACRO STRATEGIES

Each of today's mega trends, which point to spiking global demand for electricity, represents long-term opportunity for Nexans. Through strategic investments and innovation, the Group has positioned itself as an end-to-end solutions and services provider in sustainable electrification.

Anticipated mega risks will present both enhanced opportunity and potential risk for the electrification sector. Nexans is continually shaping its capabilities and services to match the trajectory of future market needs within this risk environment.

 For more detail on the Company's risk-mitigation strategies, please see Chapter 2 of the 2024 URD

Sources: UNCTAD, McKinsey, European Union

Positioning Nexans for Strength: A STRATEGIC REVOLUTION

Over the past six years, Nexans has designed and executed an ambitious, phased and strategic transformation of its business.

2024 was a milestone year in this momentous journey, marking the culmination and unmitigated success of one strategic period and the dawn of another.

A PROSPERITY REBORN: 2018-2024

2024 marked a major milestone, closing one successful strategic phase and launching the next.

2018-2021: Restructuring the Performance Model

Nexans reinvented its performance model to enhance financial results and regain investor confidence. The proprietary SHIFT methodology streamlined operations, prioritizing value creation over growth and laying the foundation for the new Nexans. This resulted in a ~400% increase in shareholder returns (2024 vs. 2019).

2021-2024: Refocusing on Electrification

Nexans refocused its portfolio on electrification, simplifying it to seize booming megatrends. By 2024, it had solidified its position as a leader in electrification.

Nexans Key Strategic Moves: Preparing Today's Platform

- **M&A and Divestments**
 - Acquired Centelsa (2022), REKA Cables (2023), La Triveneta Cavi (2024)
 - Sold non-core entities: Telecom & Data (2023), Americable (2025)
 - Carved out Industry & Solutions (2024) (now operating as Lynxco)
- **Capital/R&D Reallocation**
 - Refocused R&D on key segments
 - Launched 24+ new offers every year

- **Early-Bird Investments**
 - PWR-Transmission
 - Invested in new-generation vessels with state-of-the-art technology (Nexans Aurora & Nexans Electra)
 - Completed expansion of world-class subsea cable facility in Norway (Halden)
 - PWR-Grid & PWR-Connect
 - Enhanced and developed global medium-voltage and low-voltage cable production plants to boost capacities, including in France, Colombia, Morocco, and Sweden
- **Substantial investment in copper rod production and recycling**
- **Innovation**
 - Created worldwide design labs
 - Accelerated development of new customer solutions
 - Launched Industry 4.0 program to simplify and modernize operations through digital transformation, with a goal of implementation across all Nexans sites by the end of 2025

2024 KEY HIGHLIGHTS

Major Contracts

- Gotland connection project to reinforce Sweden's electricity supply
- High-voltage subsea cable supply for a North Sea wind project
- East Anglia Two offshore wind farm project

Strategic Investments

- **€90M** for a copper rod recycling plant (Lens, France)
- **€90M** to expand offshore wind and subsea interconnections (Belgium & France)
- **€15M** for low-carbon medium-voltage cable production (Bourgen-Bresse, France)

2024 achievements

Outperforming Capital Markets Day and 2024 targets

OBJECTIVES	2024 TARGETS	2024 PERFORMANCE
ADJUSTED EBITDA	€750M to €800M (€670M to €730M previously)	€804M OUTSTANDING
ADJ. EBITDA MARGIN	10-12%	11.4% INLINE
NORMALIZED FREE CASH FLOW	€275M to €375M (€200M to €300M previously)	€454M OUTSTANDING
NORMALIZED CASH CONVERSION	≥40%	56% OUTSTANDING
GHG EMISSIONS REDUCTION VS 2019 ⁽¹⁾	-21%	-29% OUTSTANDING

(1) Scope 1 & 2, and Scope 3 for employee commuting, business travel, waste production, upstream and downstream transportation. 40% GHG reduction versus 2019 baseline for full Scope 1, 2 and 3.

2025-2028: THE ROAD FORWARD

Sparking Electrification with Tech Solutions

In November 2024, the Group presented its strategic and financial ambitions for the 2025-2028 period to the financial community at Nexans' Capital Markets Day, in London and New York City.

Nexans will build on its momentum, leveraging investments in electrification, vertical integration, and innovation.

The Group will expand its end-to-end smart solutions, AI, and IoT to meet evolving customer needs.

This positions Nexans to deliver next-generation solutions, driving the energy transition forward.



5 MARKET SHIFTS TO ADDRESS

- +60%** **Supply Shortage**
Increase in average yearly CAPEX by utilities in Europe (2020-2030)
- 90%** **Market Consolidation**
Reduction in suppliers base by connect customers across regions
- 60%** **Product to Solutions**
Of interconnector cable cost to activities outside of cable manufacturing
- x2** **Technological Shift**
Expected market growth of fire-safe LV cables vs. PVC cables
- ~10%** **Demand Verticalization**
Of global electricity to be consumed by data centers by 2030

Right Place, Right Time

Nexans is fully equipped to address the evolving cable market, turning challenges into growth opportunities. By strengthening its electrification expertise and investing in innovation, the Group is ready to meet:

- Significant new energy requirements of AI and data centers
- Growing customer need for services, tech-enabled solutions beyond products
- Increased need by utilities for cables
- Rising demand for fire-safe cables
- Customers' preference for fewer suppliers
- Customers' preference and regulatory requirements for low-carbon products

Driving a High-Specialty Play

Nexans understands its customers' evolving needs and challenges.

Over the next four years, it will transition to tailored, end-to-end solutions and services, powered by advanced technologies. By rethinking models with cutting-edge tools, Nexans will shift from a commodity provider to a high-specialty leader—empowering customers to meet the future.

Value Creation Across Segments

The Group will drive value creation across its electrification business segments (PWR-Transmission, PWR-Grid and PWR-Connect) using three powerful levers of advanced offerings:

1. Enhanced Customer Experience

Advanced cables, new packaging, bundled accessories and cables, digital data, enhanced services level and supply chain management, as well as training, testing, and certifications

2. Life-Cycle Solutions

Low-carbon cables and accessories, local-for-local emissions reduction, 100% recycled cable offer, carbon footprint calculation, scrap collection and recycling, cables and accessories configurator

3. Digital and Tech Stack

Smart accessories (adapters, cable guards), cable geo-location and theft prevention (ULTRACKER), grid and asset monitoring (transformers, substations)

These three drivers will increase structural value for customers and Nexans.

At the same time, the Group will seek to maximize value in PWR-Transmission business through:

- **Project selectivity:** Selecting projects with optimal risk/return balance
- **Execution excellence:** Reinforcing an execution culture driven by the rigorous application of quality, on-time delivery, and financial control excellence
- **Asset optimization:** Developing and implementing processes and tools to optimize the yield of assets in a dynamic, multi-project environment

VERTICAL INTEGRATION & RECYCLING

In 2024, Nexans launched its turnkey CABLELOOP service: collecting installation cable off-cuts and transporting them to recycling centres, and then transforming the waste into recycled raw materials.

INNOVATION

Nexans also launched a first on the market: MOBIWAY POP, a smart packaging addressing growing demand for efficiency and comfort during electrical installation work by facilitating the transport and pulling of wires in buildings.

Segment-by-Segment Growth Strategies

Through 2028, Nexans aims to unleash its potential through selective and profitable growth within its three electrification segments.



Execute record and high-quality backlog
Leverage early investment in state-of-the-art capacities
Partner with customers for the long term

Capitalize on extended capacities & capabilities

- Move from basic to advanced offerings
- Augment digital and tech stack



Offer end-to-end solutions with value-added services

- Move from component delivery to value-specialized play
- Make grid more resilient
- Tailor solutions to specialized needs of operators
- Decrease carbon footprint and project risk

Double-down on accessories and services

- Increase investment in grid accessories
- Offer trainings



Enhance Commercial Recognition

- Partner with key customers
- Track and continually improve customer experience

Strengthen in two end-markets:

- Specialized Projects (AI/data centers, giga factories, EV installations, energy monitoring, installation speed)
- Critical Buildings (high safety standards, fire-resistant and retardant solutions)

Continue developing and scaling differentiated tech solutions, early bird investments in new customer solutions

- Further integrate technology (digitalization, AI, IoT) in customer solutions:
 - Cable monitoring and fire protection (FireSafety); smart packaging (MOBIWAY POP, MOBIWAY MOB, MOBIWAY UNREEL); supply chain management (ULTRACKER)

2028 GUIDANCE

Group

€1,150M

(+/- €75M)

Adjusted EBITDA

>45%

FCF conversion⁽¹⁾

>20%

ROCE

≥30%

Dividend payout⁽²⁾

≤1.0x

Leverage

Electrification

3-5%

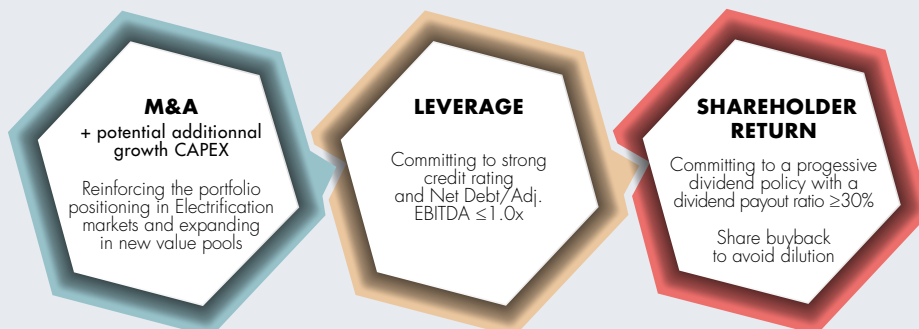
Organic sales 2024-2028 CAGR

+€350M

(+/- €50M)

Incremental ADJ. EBITDA

Capital allocation priorities



(1) FCF pre-M&A and equity operations/ Adj. EBITDA assuming flat change in WC.
(2) Share of recurring net income.

Ensuring Strong and Agile Leadership

THE BOARD OF DIRECTORS (As of December 31, 2024)

A board with complementary profiles and diversified skills to define the strategy and oversees its implementation.

GOVERNANCE IN FIGURES

54.5%
Independence

45.5%
Women

56.8 years
Average age

57.1%
Foreign nationals

90.9%
Attendance rate

14
Members



Jean Mouton,
Independent Chairman of the Board of Directors

4 Directors proposed by the main Shareholders



Karine Lengart
Bpifrance Permanent Representative ●●●



Oscar Hasbún Martínez P
Proposed by Invevans



Andónico Luksic Craig
Proposed by Invevans



Francisco Pérez Mackenna ●●●●

5 Independent Directors



Anne Lebel
Lead Independent Director P P



Jane Basson ●●●



Laura Bernardelli P



Tamara De Gruyter
●●●



Marc Grynberg ●●
Director responsible for monitoring climate and environmental issues

1 Non-independent Director



Hubert Porte ●

3 Directors representing employees and employee shareholders



Angéline Afanoukoé ●



Elisabetta Iaconantonio



Selma Alami
employee shareholders

P Chairman / Chairwoman ● Accounts, Audit and Risk Committee ● Appointments and Corporate Governance Committee
● Compensation Committee ● Strategy and Sustainable Development Committee

A Collective Skill Set Providing Broad-Based Expertise

The members of Nexans' Board of Directors gather a wide range of the skills required for the oversight of Nexans' business and strategy.

The qualifications and expertise of the directors are analyzed by external firms and by the Appointments and Corporate Governance Committee as part of the recruitment and selection process for new members.

Industry	85.7%
Energy	78.5%
Services	57.1%
Bank Finance	57.1%
HR, Ed., Comm.*	50%
CSR, SD, Compliance**	28.5%
Strategy	78.5%
Digital	35.7%
Corporate Governance	57.1%
Executive functions	85.7%
International experience	85.7%

* Human Resources, Education, Communication ** CSR, Sustainable Development, Compliance

4 Board Committees

● Accounts, Audit and Risk

4 Members	4 Meetings
50% Women	75% Independent members

● Appointments and Corporate Governance

5 Members	5 Meetings
80% Women	60% Independent members

● Compensation

1 Member representing employees	
6 Members	5 Meetings
80% Women	60% Independent members

● Strategy and Sustainable Development

6 Members	8 Meetings
33% Women	34% Independent members

THE EXECUTIVE COMMITTEE

Nexans is privileged to be led by a highly experienced team of executives. The new Executive Committee structure responds to the strategy presented during Nexans' Capital Markets Day.

CEO Office



Christopher Guérin 
Chief Executive Officer



Jean-Christophe Juillard 
Deputy CEO



Vincent Dessale 
Senior Executive VP
Strategic projects & Key accounts

Business Segment & Market Divisions



Pascal Radue 
Senior Executive VP
PWR-Transmission



Elyette Roux 
Executive VP PWR-Grid
& Accessories



Christopher Guérin 
Executive VP PWR-Connect
(acting)

PWR-Grid & Connect Regions



Julien Hueber 
Executive Managing
Director Europe



Luis Ernesto Silva 
Managing Director
South America



Attila Kurtis 
Managing Director
Middle East & Africa



Tim King 
Managing Director
North America



Donny Yu 
Managing Director Asia Pacific

Group Functions



Jean-Christophe Juillard 
Chief Financial Officer



Nino Cusimano 
Chief Legal Officer
& Secretary General



Séverine Grosjean 
Chief Human Resources
& ESG Officer



Vijay Mahadevan 
Chief Operations
Officer



Guillaume Eymery 
Chief Strategy, Innovation
& Digital Officer

THE EXECUTIVE COMMITTEE COMPRISES

5

heads of PWR-Grid
& Connect Regions

3

heads of Business
segment & Market divisions

8

different
nationalities

Embodying CSR:

Nexans' E3 Philosophy

Nexans believes that companies have a critical and positive role to play in paving the way for new horizons.

Corporate social responsibility has been fully embedded in Nexans' philosophy and strategy, and a fundamental strand of its DNA, for more than a decade. During this period, the Group has actively tracked progress and exemplified responsible corporate citizenship across its three pillars: Environment, People & Culture, and Ecosystems.

And then along came E3. Nexans has become a pioneer in translating the CSR imperatives into this disruptive operational model.

Homegrown, groundbreaking and based on considerable research, E3 is Nexans' driving force.

E3 combines social, environmental, and financial performance, by holistically unlocking synergies between Engagement, Environment and Economy.



These facets of the Group's activity complement and strengthen one another. They build resilience and competitive advantage into Nexans. Applied on a daily basis and to projects of all sizes, E3 requires that the three dimensions are given equal importance in everyone's decision-making.

In this context, sobriety becomes the engine of Nexans' profitability.

E3: ALL FOR ONE, ONE FOR ALL

ENGAGEMENT: The Heartbeat of the Company

- **Engagement** is paramount to Nexans' **success**.
- The Group has developed an engagement approach that brings together the many elements of managing an **engaged** talent community. Its initiatives focus on workplace **culture**, **talent** development and **impact**, ensuring employees feel connected to its broader vision.
- Feedback through the annual **Nexans Living Voices** survey (NLV) provides the pulse of engagement, guiding action plans to deepen employees' sense of **purpose** and **connection**.

ENVIRONMENT: Sustainability in Action

- Plants are segmented based on a weighting of profitability, cash, Return on Capital Employed and margins versus Return on Carbon Employed and GHG emissions. Internal carbon pricing assigns financial value to CO₂ emissions, shaping respective **action plans** and **decarbonization roadmaps**.
- These strategies drive the Group's selective ambitions of **sustainable growth** and **carbon footprint reduction**.

ECONOMY: Cracking New Profitability Codes

- Economy at Nexans revolves around breaking **new ground** in financial performance. By shifting from volume-based manufacturing to **complexity reduction** and **selective growth**, the Group has cut raw material use and emissions while significantly **boosting profitability**.
- Leveraging advanced analytics, portfolio transformation, and strategic investments in automation, digitalization and R&D, Nexans continues to redefine how **profits** are generated.

Nexans links E3 performance scores with operations and business performance metrics. The Company organizes its sites into clusters based on similar E3 performance in order to set the right targets at the site level in the respective context.



E3 INSPIRES, AND DELIVERS

Thanks to E3, the Company is achieving remarkable success — proof of the power of collective effort. Not surprisingly, E3 has become a source of pride and purpose across Nexans' global teams.

In consistently applying the philosophy of E3, Nexans is:



FOSTERING
A MORE ENGAGED
WORKFORCE

78%
employee
engagement rate,
2024 NLV survey



SIGNIFICANTLY
REDUCING ITS
CARBON FOOTPRINT

-40%
GHG emissions
vs 2019



...AND STRENGTHENING
FINANCIAL
PERFORMANCE

+8.7%
standard sales
(on a reported basis)

Building E3 Leadership

First conceived in-house in 2021, E3 culture and practice are taking hold and boosting performance across the Group's global sites.

In 2024, Nexans proudly celebrated:

7

E3 leaders
(Peru, Lebanon, Chile, Canada, Belgium
and France)

11

E2 leaders

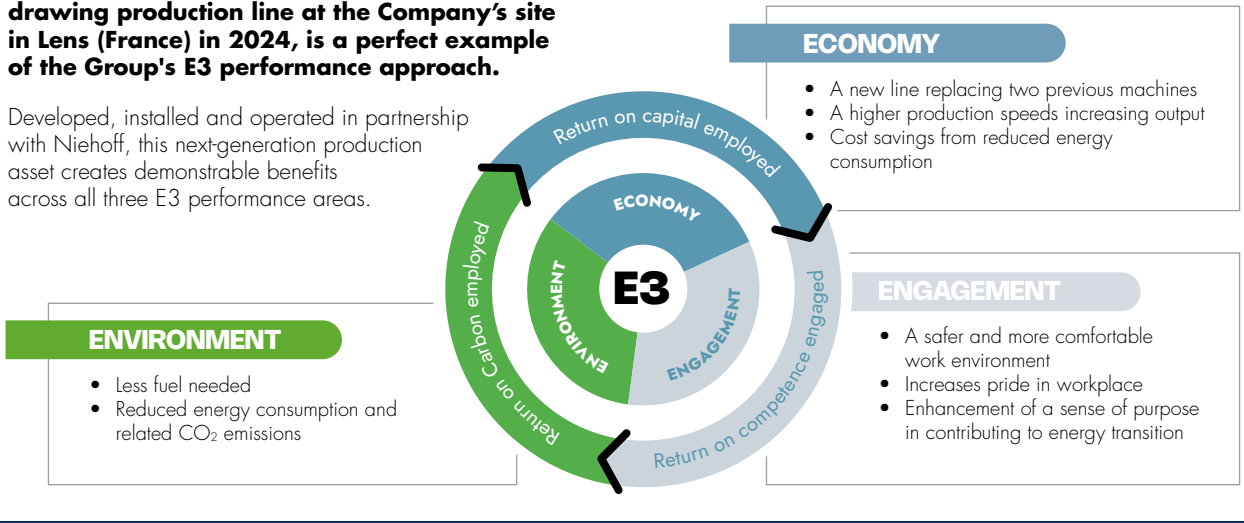
19

E1 leaders

E3 in Action: WIN-WIN-WIN

Nexans' investment in a new, state-of-the-art drawing production line at the Company's site in Lens (France) in 2024, is a perfect example of the Group's E3 performance approach.

Developed, installed and operated in partnership with Niehoff, this next-generation production asset creates demonstrable benefits across all three E3 performance areas.



Reducing Emissions: Local-for-Local

The Group believes the vast majority of its customers should be served from a reasonable distance to optimize Nexans' transport-related carbon footprint.

The E3 model calls for evaluating customers to assess the GHG emissions required to produce for and service them, combined with their respective economic performance.

Prioritizing Safety: The Essential Principle

Safety is Nexans' top priority and obligation. All employees are trained in safety requirements, and the Group regularly refreshes and updates its trainings.

Nexans' overall goal is that all employees, partners, visitors and sub-contractors are safe within Company premises. The Group applies industry safety standards and best practices, supplemented by guidance that is unique to its organization: 10 Golden Rules and 10 Lifesaving Rules.

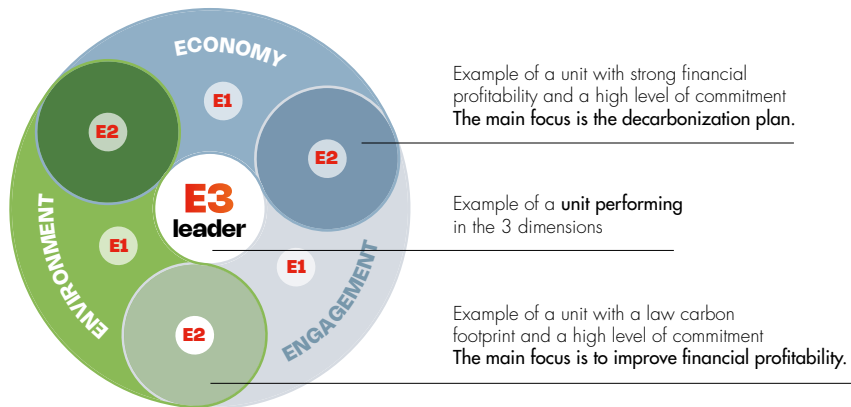
For more detail, please see page 144 of the URD

THE E3 JOURNEY: ON A MISSION

The E3 adventure is just beginning.

Nexans' ambitions for 2026 is to have 35% of all electrification sites achieving the E3 leader status.

Sites gain E3 leadership status by improving performance across key Economy, Environment and Engagement metrics.



Model Behavior: The Path Forward

While Nexans completed the implementation of E3 in 2023, the productive outcomes of its integrated performance ethos appear endless.

So what's next?

Dedicated action plans are in place or being developed towards E3 leader status. Specific levers enable management to improve performance in particular areas, such as employee development and training, diversity in management roles, transport logistics, energy efficiency, products portfolio simplification, profitability, cash generation, and more. The Group is committed to assisting sites as they progress along their E3 journey in the coming years.

Striving for Purpose

Nexans believes in the fundamental importance of working towards the greater good. Of living one's values in the public sphere.

Whether by transferring industry knowledge, sponsoring initiatives that help build the future, or nurturing sustainable development in local communities around the globe, Nexans is passionate about sharing its expertise and resources to make a meaningful difference in the world.

PROVIDING CONTINUOUS THOUGHT LEADERSHIP

Given the complexity of the energy transition and concurrent global challenges, it is more important than ever to share information and lessons learned with one another.

Nexans aims to lead in this space. Throughout the year, the Company prioritizes opportunities to communicate and gather insights on matters related to emerging technologies, climate change, the energy transition and more.

International Conferences: Highlighting Energy Transition Opportunities for Africa

The 4th edition of Nexans' Climate Day, held in Rabat, Morocco, on September 26, 2024, addressed sustainable electrification and the energy transition as opportunities for the African continent.

Over 450 participants from the public and private sectors, along with key figures from national and international organizations, were joined by an African delegation representing the energy sector. The event, inaugurated by Mr. Christopher Guerin, CEO of Nexans, featured speeches from Moroccan government ministers. Panel discussions covered challenges of sustainable electrification, Morocco's opportunities in energy transition, and the critical role of innovation in developing a sustainable ecosystem.

Light for Survivors. During Climate Day, Nexans Morocco and Fondation Nexans symbolically launched electrification at "Shems'y" village, a refuge for orphans of the earthquake that struck on September 8, 2023. Fondation Nexans funded the installation of photovoltaic panels, while Nexans Morocco provided the necessary cables and electrical equipment, ensuring a sustainable energy supply for this model village.

Spurring Innovation. Winners of the 2024 Nexans Climate Challenge were recognized for their ideas in reducing carbon emissions and promoting energy efficiency. They also received support for implementation.

The 2025 event will be held in Toronto, Canada.



Cross-Disciplinary Collabs: Innovating Oceanic Microplastics Research

In October 2024, Nexans and Ocean Calling presented a groundbreaking study on marine pollution at Nexans' Innovation Center, AmpaCity. A novel partnership between the scientific world and industry, conference partners also including IFREMER (French Research Institute for Exploitation of the Sea), the University of Bordeaux (CNRS), and the Institute for Research and Development (IRD).

At the gathering, scientists presented microplastic pollution measurements from the Atlantic Ocean, collected by Fabrice Amedeo, skipper of the Vendée Globe. Sensors showed an omnipresence of microplastics in the ocean, their diversity, and an explosion in the number of small microplastics, as well as the presence of cellulose fibers. These major discoveries, made possible by a collaboration with Nexans, could well change the perception of the health of oceans.

Knowledge Transfer: Sharing E3 Innovation with Next-Gen Leaders

HEC Paris, one of the world's leading business schools, the HEC Foundation and Nexans have partnered to launch an "Orchestrating Sustainable Business Transformation" university chair. Headed by Professor Becker, an associate professor of accounting and management at HEC Paris, the initiative will include reporting on the strategic transformation undertaken by Nexans based on its E3 model.

This partnership is an important opportunity for the Group to share its unique and successful approach to driving sustainable performance with the incoming generation of business leaders.

Fondation Nexans: **STRENGTHENING COMMUNITIES TOGETHER**

Fondation Nexans provides financial support to drive sustainable development in underserved communities around the world.

Since its creation in 2013, in collaboration with local partners, Fondation Nexans has focused on three key priorities: promoting access to sustainable electricity, enhancing education and training in essential areas, and supporting environmental initiatives.

Company employees are often involved in projects in their countries, finding meaning in nurturing local communities.

Drawing on the lessons and experience of the last decade, Fondation Nexans is focusing on **three key areas going forward:**



2013–2024 AT-A-GLANCE

Projects in **38 countries** throughout Africa, Latin America and the Near and Middle East

169 projects implemented over **11 years**, including **11** in 2024

74 partner NGOs

3.065 M beneficiaries

€400k annual budget allocated in 2024



2024 Spotlight: Madagascar

Improving scientific and technical education in a sustainable way by developing access to information technology in schools.

In Madagascar, many isolated high schools face limited access to electricity and digital technologies.

For 19 years, ACCESMAD, a French NGO, has been working to improve and promote scientific and technical education in Madagascar, with a focus on developing and making available scientific and electronic media libraries. These resources provide students with free access to digital educational content. Since 2003, ACCESMAD has installed more than 100 digital classrooms.

In partnership with Fondation Nexans and other partners, ACCESMAD equips these schools with IT infrastructure, including solar-powered equipment for those not connected to the grid. In 2024, five additional schools were provided with computers and “solar suitcases” for pupils, whereas previous solar installations were reserved for teachers. Fondation Nexans provided the cabling, equipment and power supply for these 2024 initiatives.

ACCESMAD has also set up training courses to enable schools to maintain IT and photovoltaic equipment themselves, and has developed a renewable energy module for secondary schools, which has benefited almost 60,000 pupils. These efforts are helping young people, particularly girls, to pursue higher education in STEM fields, stimulating socio-economic development in local communities and fostering a more sustainable future for the next generation.

Working toward the Public Good:

COMPANY SPONSORSHIPS

Nexans is committed to sponsoring initiatives and organizations in key areas of society:

Heritage



Contributing expertise to the extraordinary collective restoration of Notre-Dame de Paris, making the Cathedral safer and more secure. Nexans donated fire-retardant and fire-resistant cables, designed and manufactured at the Group's sites in France, to supply electricity and enhance fire safety. Nexans pioneers a safer future by bringing cutting-edge technology to cultural heritage preservation as well as informing future building regulations. Nexans expertise also included traditional crafts such as metallurgy, which the Company has upheld in France and whose impact resonates beyond national borders.

Sport



The Group is proudly extending and expanding its partnership with the Racing Club de Lens soccer team: Nexans' logo will now be positioned above the Sang et Or (Blood and Gold) crest of the women's and men's first team uniforms. Nexans is strongly anchored in the Hauts-de-France Region, an energy hub, and more particularly in Lens since 1929, with the last copper foundry in France. Initiated in 2021, this team sponsorship honors the Company's employees working toward energy transition in Lens, many of whom support RC Lens and identify with its shared values of commitment and team spirit.

Innovation



Nexans partners with the Edison Innovation Foundation, a nonprofit supporting the Thomas Edison legacy by encouraging students, including girls and minorities, to pursue careers in science, technology, engineering and mathematics (STEM). Nexans co-sponsors the Thomas Edison Pitch Contest, open to US middle and high school students, that encourages invention, innovation and entrepreneurship. The Group also helps judge the Nexans-Edison Award, which recognizes student teams that integrate alternative energy into their projects in novel ways.

Environment



Nexans sponsored Fabrice Amédéo again in 2024, to collect data regarding the impacts of global warming and pollution on the Earth's oceans. A partner in the skipper's third Vendée Globe race, Nexans developed the wiring for his monohull, using lighter, more efficient aerospace and solar cables that offer excellent mechanical and moisture resistance. From tracking CO₂ levels to detecting microplastics, Nexans technology is helping provide critical new insights into the world's changing seas. The surprising results were presented at the Ocean Calling conference in October 2024, also co-sponsored by Nexans.

Health



Nexans proudly partners with Institut Curie, France's leading cancer research center, extending unwavering support to its groundbreaking health initiatives. As a sponsor of this esteemed institution – founded in 1909 by Marie Curie – Nexans champions health initiatives for individuals, benefiting not only its own employees but also its customers and partners.

Executing a **UNIQUE BUSINESS MODEL**

Inputs and Drivers

ENGAGEMENT

- **TALENT NETWORK**
28,500 employees driven by 3 values: Pioneers, United, Dedicated
 A strong employee engagement index in 2024: **78%**
16.4% women in Top Management positions (as of 31/12/2024)
- **A SAFETY-DRIVEN COMPANY**
1 mandatory Safety Day every year
15 Safety Golden Rules at Group level
- **A DEMONSTRATED COMMITMENT**
 Steady budget allocated to Fondation Nexans vs previous year
11 projects in 2024

ENVIRONMENT

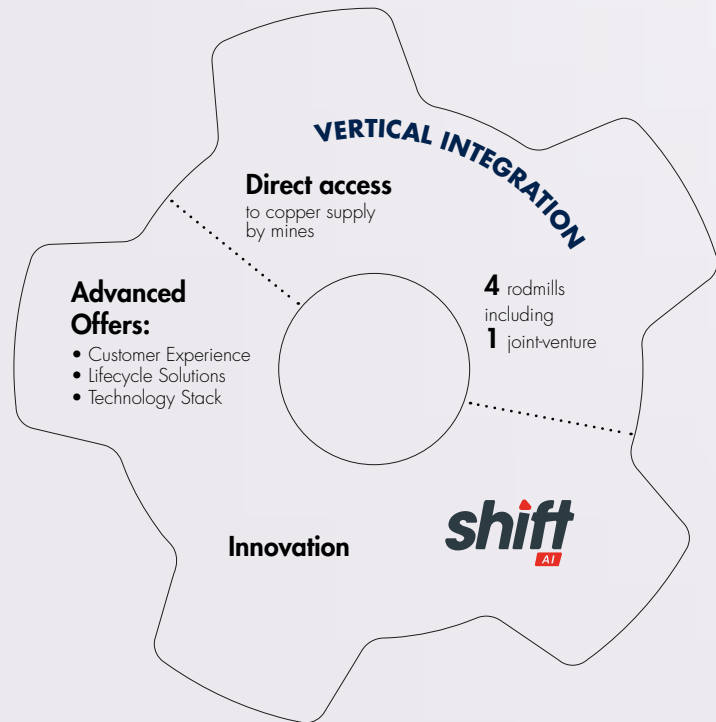
- **A VERTICAL INTEGRATION AND SELF-SUFFICIENCY IN KEY RAW MATERIALS**
 Nexans produces itself **430,215** metric tons of wire rods per year
 Annual copper production capacity: **550,000** metric tons
- **ACCREDITED AND MONITORED ENVIRONMENTAL MANAGEMENT**
99% of sites ISO 14001-certified
100% of production sites equipped with GHG emissions monitoring
81% of renewable and decarbonized energy used
Local-for-local approach

ECONOMY

- **A ROBUST BALANCE SHEET**
€681m net debt / **€2bn** liquidity
€2.7bn in capital employed
- **A GLOBAL INDUSTRIAL PRESENCE**
€378m in Capital Expenditure
 Manufacturing sites in **41** countries
91 production sites and logistical centers
- **A DEMONSTRATED CONTINUOUS INNOVATION**
€89m invested in R&D
3 innovation hubs

NEXANS' INTEGRATED SOLUTIONS, Creating sustainable solutions

Strategic Enablers



5 Mega Trends:

DEMOGRAPHIC GROWTH & URBANIZATION / ENERGY TRANSITION / ELECTRIFICATION / SUSTAINABILITY / AI REVOLUTION



4 Mega Risks:

TAILORED ON CUSTOMER'S NEEDS

with the E3 model

- Leveraging the Group's DNA in cabling and electrical systems
- Focusing on a premium offering

REFOCUS ON ELECTRIFICATION 65% OF SALES

EMPOWERING A WIDE RANGE OF MARKETS AND SECTORS



PWR-Transmission
18%
of sales



PWR-Grid
18%
of sales



PWR-Connect
29%
of sales

CUSTOMERS:

- Energy suppliers
- Transmission / Distribution System Operators (DSO & TSO)
- Local Authorities
- Distributors and installers
- Electricians

NON-ELECTRIFICATION



Industry & Solutions
24%
of sales

CUSTOMERS:

- Extractive and process industries
- EPC
- OEMs

OTHERS



Including metallurgy
11%
of sales

GLOBALLY AGING GRIDS / CLIMATE CHANGE & EXTREME WEATHER / LABOR & RESOURCE SHORTAGES / RENEWABLES-DRIVEN COMPLEXITY

Value created

ENGAGEMENT

- **REMUNERATION, ENGAGEMENT AND EQUITY**
€1.2bn in total compensation paid
3.24% of share capital held by employees (as of 31/12/2024)
680,063 hours of employee training
- **A POSITIVE IMPACT ON COMMUNITIES**
Fondation Nexans: 3.065m project beneficiaries since 2013
Cultural, scientific, medical research, environmental and sporting partnerships

ENVIRONMENT

- **IN TUNE WITH THE ENERGY TRANSITION**
80% sales generated from products & services that contribute to energy transition and efficiency
CDP Score: **A-**
-40% GHG emissions in 2024 (Scope 1-2-3 overall)
- **ECO-CIRCULARITY ON THE SPOTLIGHT**
100,340 MT of raw materials recycled, including 90,540 MT of copper
~80% recycled production waste
- **SUPPLY CHAIN DECARBONIZATION ONGOING**
Responsible purchasing policy embedding CSR risk mapping, supplier charter, CSR scorecard and audit
80% of spend assessed with CSR scorecard

ECONOMY

Revenue **€7.1bn**

- **ECONOMIC VALUE CREATED**
Adjusted EBITDA: **€804m**, up +21%
Normalized FCF: **€454m**
Value created for shareholders: proposed dividend of **€2.60** per share
- **CUTTING EDGE R&D AND INNOVATION**
More than **1700** patents in the portfolio
AI, IoT and Cloud-based solutions
- **SELECTIVE ACQUISITIONS IN ELECTRIFICATION**
2022: **Centelsa** (Colombia)
2023: **REKA Cables** (Finland)
2024: **La Triveneta Cavi** (Italy)
- **INVESTMENT IN ELECTRIFICATION**
New plant for medium-voltage cable in Morocco by 2026
Expansion of **subsea high voltage plant** in Norway
Investment in plants in **Lens** and **Bourg-en-Bresse** (France) to increase copper rod recycling and the production of low-carbon medium-voltage cables

For further information

Nexans' corporate and financial publications may be accessed directly at www.nexans.com or may be requested from:

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ELECTRIFY THE FUTURE