Robust performance in challenging environment, engaged global team, “walking the talk” on Nexans strategy

- Swiftly deployed Crisis Mode to protect employee’s health & safety, while delivering Production Continuity
- Record Free Cash Flow enhanced by tight working capital management
- Robust performance reflecting superior execution, team engagement and customer satisfaction
- Transformation Accelerated & Reinforced

Christopher Guérin, CEO | Jean-Christophe Juillard, CFO

Paris 29th July, 2020
In addition to the risk factors described in Section 3.1 of the 2019 Universal Registration Document and the risks inherent in executing the New Nexans Transformation Plan, the uncertainties for the second half of 2020 mainly include:

- The impact of protectionist trade policies globally (such as those implemented by the current US government), as well as growing pressure to increase local content requirements;
- Geopolitical instability, particularly in certain countries, cities or regions such as Qatar, Libya, Lebanon, Iraq, and the Persian/Arabian Gulf as well as in Hong Kong;
- The impact that the coronavirus pandemic and the adoption by State authorities, in many countries around the world, of national restrictive measures (including prolonged measures to control the pandemic such as travel bans and country lockdowns) could have on our business Group’s operation growth, its operating profit and financial position;
- Credit risk has increased in certain countries (like Brazil, Peru, Colombia) in the context of the coronavirus pandemic;
- The uncertain economic environment in the United States and Europe, with the risk of growing slow by being potentially consequential changes in US trade policy on one side and the possible consequences of Brexit on the other side;
- Political, social and economic uncertainty in South America, such as in Brazil, Chile, Venezuela and Bolivia, which is i) affecting the building market as well as major infrastructure projects in the region (such as the Maracábo project in Venezuela), ii) creating exchange rate volatility and iii) increasing the risks of customer default;
- A marked drop in non-ferrous metal prices resulting in the impairment of Core exposure, not having an impact on cash or operating margin, but impacting net income;
- The impact of growing inflationary pressure, particularly on commodities prices (resins, steel) and labor costs, which could affect competitiveness depending on the extent to which they can be passed on to customers in selling prices;
- The sustainability of growth rates of the fiber and copper structured cabling (LAN) market and the Group’s capacity to seize opportunities relating to the move to higher performing categories in this market;
- The speed of deployment of “ftth” (“fiber to the home”) solutions in Europe and North West Africa and the Group’s capacity to seize opportunities relating to the development of this market;
- The risk that the sustained growth expected on the North American automotive markets and on the global electric vehicle market does not materialize in particular in the context of the coronavirus pandemic;
- Fluctuating oil and gas prices, which are leading Oil & Gas sector customers to revise their exploration and production capex programs at short notice. The considerable uncertainty about the implementation of these customers’ capex programs may also affect the Group’s ability to plan for future means of cables and umbilicals for these customers, and for imposing changes to the agreed delivery schedules for contracted projects in the context of the coronavirus pandemic;
- The risk of the award or entry into force of subsea and land cables contracts being delayed or advanced, which could interfere with schedules in a given year;
- Inherent risks related to (i) carrying out major turnkey projects for high-voltage cables, which will be exacerbated in the coming years as this business becomes increasingly concentrated and centered on a small number of large-scale projects (NSL, East Anglia One, Horsea 2, Mindanao-Visayas, Lavarone - Syros, Seagreen, Mallorca - Menorca and DaWiné, the latter which will be our first contract to supply and install HVDC extruded insulation cables), (ii) the high capacity utilization rates of the plants involved, (iii) the projects’ geographic location and the political, social and economic environments in the countries concerned (Venezuela, Philippines);
- The inherent risks associated with major capital projects, particularly the risk of completion delays and the risks of delays to win projects to fill the new capacities. These risks notably concern the construction of a new subsea cable laying ship, the extension of the Charleston plant in North America to increase the production of subsea high voltage cables, two projects that will be instrumental in ensuring that we fulfill our 2020 and 2021 objectives;
- The challenges created by the Covid-19 pandemic (with subsequent measures taken by national States such as country lockdowns or travel bans) for the performance of projects in countries like the US (e.g. to meet the defined manufacturing schedule in Charleston) as well as for turnkey projects such as Seagreen (Scotland) and Visayas-Mindanao (Indonesia);
- Inherent risks related to the reorganization project announced in January 2019 for the land high voltage activity that could lead to delays in projects or generate additional costs which could question a rapid return to break even;
- Without having major operational impacts, the two following uncertainties may have an impact on the financial statements:
  - Sudden changes in metal prices that may affect customers’ buying habits in the short term;
  - The impact of foreign exchange fluctuations on the translation of the financial statements of the Group’s subsidiaries located outside the euro zone.
1. Highlights
2. Main achievements
3. Key Financials
4. Outlook
5. Appendices
HIGHLIGHTS

Christopher GUÉRIN
CEO
NEXANS HY 2020: Robust performance in Challenging Times

1. Robust Performance & Engaged Global Team
   Crisis unit focus: team health & safety, production continuity, customer satisfaction and liquidity preservation

2. Record Free Cash Flow
   Improved cash conversion cycle
   Enhanced liquidity and massive net debt improvement

3. Transformation Accelerated and Reinforced
   Forceful cost reductions to mitigate slowdown
   SHIFT program reinforced on cash conversion across the Group

4. Paving the Way for a Stronger New Nexans
   Sale agreements signed for the disposals
   2020 Outlook reinstated
Delivering Robust Performance and Record Free Cash Flow in Challenging Times

### EBITDA

<table>
<thead>
<tr>
<th>Period</th>
<th>EBITDA (M€)</th>
</tr>
</thead>
<tbody>
<tr>
<td>H1-17</td>
<td>211</td>
</tr>
<tr>
<td>H1-18</td>
<td>153</td>
</tr>
<tr>
<td>H1-19</td>
<td>195</td>
</tr>
<tr>
<td>H1-20</td>
<td>162(2)</td>
</tr>
</tbody>
</table>

162 M€ in HY 2020

### ROCE(1)

<table>
<thead>
<tr>
<th>Period</th>
<th>ROCE (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dec.18</td>
<td>9.0%</td>
</tr>
<tr>
<td>June 19</td>
<td>8.8%</td>
</tr>
<tr>
<td>Dec.19</td>
<td>11.1%</td>
</tr>
<tr>
<td>June 20</td>
<td>11.1%(3)</td>
</tr>
</tbody>
</table>

11.1% in HY 2020

### FREE CASH FLOW

<table>
<thead>
<tr>
<th>Period</th>
<th>FREE CASH FLOW (M€)</th>
</tr>
</thead>
<tbody>
<tr>
<td>H1-17</td>
<td>(170)</td>
</tr>
<tr>
<td>H2-17</td>
<td>(147)</td>
</tr>
<tr>
<td>H1-18</td>
<td>87</td>
</tr>
<tr>
<td>H2-18</td>
<td>200</td>
</tr>
<tr>
<td>H1-19</td>
<td>252</td>
</tr>
<tr>
<td>H2-19</td>
<td>231(4)</td>
</tr>
<tr>
<td>H1-20</td>
<td></td>
</tr>
</tbody>
</table>

+231 M€ in HY 2020

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(1) 12 months Operating Margin on end of period Capital Employed, excluding antitrust provision
(2) Covid-19 estimated impact in EBITDA of -64 M€ is computed by netting 1) the impact on the margin of lower sales volumes in 2020 versus 2019 HY, in countries and regions impacted with lock-downs, plants closure, and/or reduced level of commercial activity, and 2) Government subsidies and premium to workers.
(3) Covid-19 estimated impact on ROCE of -2.1% includes (i) an impact on Operating Margin from the Covid-19 impact on EBITDA and (ii) a Capital employed variation coming mainly from better OWC generated by the lower activity compared to 2021.
(4) Covid-19 estimated impact on Free Cash Flow of +114 M€ is computed with (i) lower EBITDA net of taxes and (ii) estimated positive impact on OWC generated from lower activity compared to 2019.
Great Stability and Leadership in the Storm

Nexans teams active on all fronts

1. **Workforce protection**
   - 50 employees tested positive out of total 26,000
   - 1.5 Million masks and gloves sent to our units
   - All units and teams compliant with new safety and health measures starting end February
   - Unwavering team commitment

2. **Supply chain & operation stabilization**
   - 100% of units running in full adequation with customer demand
   - No supply chain disruption, continued raw materials sourcing
   - No production line disruption everywhere in the World

3. **Customer engagement**
   - Tier 1 customers continued support throughout the crisis
   - No change in payment terms
   - No pricing adjustments
   - No cancellation nor postponement of projects in backlog
   - Reinforced leadership in Tier 1 customers

4. **Liquidity preservation & financial modelization**
   - Lower level of inventories in H1 2020 vs. H1 2019
   - Improved DIO & DSO
   - Working capital improved by 312 M€ vs Dec. 19
   - Positive cash position throughout the crisis
   - French State backed term loan of 280M€ secured June 11, 2020

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**Anticipate** – the Executive committee of Nexans and all the company turned into crisis mode as soon as mid-February

**Adapt** – mitigation plan set up swiftly, leveraged on the daily monitoring done with our Chinese team since the January 15th

**Accelerate** – thanks to Nexans self-help plan & SHIFT, the Group was able to quickly amplify cost and cash efficiency measures

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DIO: Days Inventory Outstanding
DSO: Day Sales Outstanding
Delivering on Strategic Investments
Cutting-edge assets for energy transition

**AURORA**
State-of-the-art cable laying vessel

Expected delivery date: Q3 2021
Projects: First project Offshore Wind Farm Seagreen in UK

**CHARLESTON**
The unique HV Subsea cable manufacturing plant in North America

Expected delivery date: summer 2021
Projects: Seagreen (cable manufacturing started summer 2020) and Ørsted (up to 1,000 km of export cables starting 2022 and up to 2027)
Paving the Way to a Stronger New Nexans

**Sale agreement of Nexans Metallurgie Deutschland GmbH (NMD) to Mutares SE & Co. KGaA**

**Nexans NMD**: leading oxygen-free copper rod mill and drawing manufacturer for diversified industries with an annual capacity of 60,000 tons.

**Mutares**: listed company on Frankfurt Stock Exchange

**Expected closing date**: in Q3-20

**Rationale**:
- Mutares will engage the means to actively develop Nexans NMD non-core activity to the Group
- Leverage external resource for non-core activities while maintaining key commercial relationships

**Sale agreement of Berk-Tek LLC to Leviton Manufacturing Co. Inc, for US$ 202 million**

**Berk-Tek**: leading US based manufacturer of local area network cables (LAN Copper & Fiber)

**Leviton**: largest privately held manufacturer of electrical wiring equipment in North America

**Enterprise value**: US$202 million, i.e. approx. multiple of 10x over 2019 stand-alone adjusted EBITDA

**Expected closing date**: over Q3-20

**Rationale**:
- Natural step to reinforce Berk Tek – Leviton partnership of 2013 for full connectivity solutions
- Combination of the two of the most innovative, reliable and service-oriented names in the North American structured cabling industry
- Best serve customers with more integrated solutions
MAIN ACHIEVEMENTS

Christopher GUÉRIN
CEO
Jumpstarting the Recovery or Just a Pause before a Second Wave?

In this unprecedented reality, June & July demonstrated a strong rebound of activity in all sectors, including Automotive, but all economic forecasts are intimately linked to second Covid-19 Wave risk.
Overview of COVID-19 Impacts on Demand per Business Group
From March 15th to June 30th

**Building & Territories**

<table>
<thead>
<tr>
<th>Covid-19 impact on key markets</th>
<th>Quarterly Sales (in M€)</th>
</tr>
</thead>
<tbody>
<tr>
<td>France, Canada, Belgium, Lebanon, USA, Spain &amp; Italy</td>
<td>Q1-19: 671, Q2-19: 715, Q1-20: 645, Q2-20: 587</td>
</tr>
<tr>
<td>Peru, Brazil, Greece, Nordics, Australia, China, Colombia</td>
<td></td>
</tr>
</tbody>
</table>

-8.0% decline

**Industry & Solutions**

<table>
<thead>
<tr>
<th>Covid-19 impact on key markets</th>
<th>Quarterly Sales (in M€)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Automotive Harnesses O&amp;G</td>
<td>Q1-19: 344, Q2-19: 379, Q1-20: 332, Q2-20: 267</td>
</tr>
<tr>
<td>Automation Aerospace Mining</td>
<td></td>
</tr>
<tr>
<td>Renewables Railway Medical Shipbuilding</td>
<td></td>
</tr>
</tbody>
</table>

-19.6% decline

**Telecom & Data**

<table>
<thead>
<tr>
<th>Covid-19 impact on key markets</th>
<th>Quarterly Sales (in M€)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fiber cable</td>
<td>Q1-19: 145, Q2-19: 119, Q1-20: 114, Q2-20: 106</td>
</tr>
<tr>
<td>LAN cable</td>
<td></td>
</tr>
<tr>
<td>Subsea</td>
<td></td>
</tr>
</tbody>
</table>

-7.0% decline

**High Voltage & Projects**

<table>
<thead>
<tr>
<th>Covid-19 impact on key markets</th>
<th>Quarterly Sales (in M€)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Subsea Interconnection, Subsea Wind offshore, Land HV</td>
<td>Q1-19: 134, Q2-19: 202, Q1-20: 193, Q2-20: 183</td>
</tr>
</tbody>
</table>

2.9% decline

| Single digit decline in demand across most Business Groups excluding High-Voltage & Projects |
High-Voltage & Projects: A Solid and Profitable Backlog with Limited Risks

Backlog* of 1,5 Bn€ and above 80% load ratio for 2020-2022

Nexans subsea projects under execution

<table>
<thead>
<tr>
<th>Year</th>
<th>North Sea Link</th>
<th>Mindanao-Vizayas</th>
<th>Mallorca-Monorca</th>
<th>Lurin-Syros</th>
<th>Hornsea 2</th>
<th>Dolwin 6</th>
<th>Seagreen</th>
<th>Crete-Attica</th>
<th>Marjan Increment</th>
<th>Saint-Brieuc</th>
<th>Seagreen</th>
<th>Crete-Attica</th>
<th>Mallorca-Monorca</th>
<th>Hornsea 2</th>
<th>Dolwin 6</th>
<th>Seagreen</th>
<th>Crete-Attica</th>
<th>Marjan Increment</th>
<th>Saint-Brieuc</th>
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<tbody>
<tr>
<td>2020</td>
<td>o o o o o</td>
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<tr>
<td>2021</td>
<td>o o o o o</td>
<td>o o o o o o o</td>
<td>o o o o o o o</td>
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<tr>
<td>2022</td>
<td>o o o o o</td>
<td>o o o o o o o</td>
<td>o o o o o o o</td>
<td>o o o o o o o</td>
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</tr>
</tbody>
</table>

Preparation for next deals to come, with robust pipeline ahead

A selection future subsea interconnection projects

<table>
<thead>
<tr>
<th>Cable Installation start year</th>
<th>Name</th>
<th>Countries</th>
<th>Capacity MW</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>Greenlink</td>
<td>UK - Ireland</td>
<td>500</td>
</tr>
<tr>
<td>2020</td>
<td>Canary Islands</td>
<td>Spain - Spain</td>
<td>120</td>
</tr>
<tr>
<td>2020</td>
<td>Shetland HVDC Link</td>
<td>UK - UK</td>
<td>600</td>
</tr>
<tr>
<td>2021</td>
<td>North Connect</td>
<td>UK - Norway</td>
<td>1400</td>
</tr>
<tr>
<td>2021</td>
<td>NeuConnect</td>
<td>UK - Germany</td>
<td>1400</td>
</tr>
<tr>
<td>2021</td>
<td>Slovenia - Italy</td>
<td>Slovenia - Italy</td>
<td>1000</td>
</tr>
<tr>
<td>2021</td>
<td>Gridlink</td>
<td>UK - France</td>
<td>1400</td>
</tr>
<tr>
<td>2021</td>
<td>Gross Shannon Cable</td>
<td>Ireland - Ireland</td>
<td>100</td>
</tr>
<tr>
<td>2021</td>
<td>Channel Islands: Guernsey - France (GF1)</td>
<td>Guernsey - France</td>
<td>50</td>
</tr>
<tr>
<td>2022</td>
<td>Western Isles Link</td>
<td>UK - UK</td>
<td>600</td>
</tr>
<tr>
<td>2022</td>
<td>Balearic Islands</td>
<td>Spain - Spain</td>
<td>53</td>
</tr>
<tr>
<td>2022</td>
<td>Crete - Attica</td>
<td>Greece - Greece</td>
<td>1000</td>
</tr>
<tr>
<td>2023</td>
<td>ELMED (Italy - Tunisia)</td>
<td>Italy - Tunisia</td>
<td>600</td>
</tr>
<tr>
<td>2023</td>
<td>Biscay Cuff</td>
<td>France - Spain</td>
<td>2000</td>
</tr>
<tr>
<td>2023</td>
<td>Balearic Islands: Spain-Mallorca Second Link</td>
<td>Spain - Spain</td>
<td>1000</td>
</tr>
<tr>
<td>2023</td>
<td>Cyclades Phase D</td>
<td>Greece - Greece</td>
<td>2000</td>
</tr>
<tr>
<td>2024</td>
<td>South Aegean: Lefthsa - Korakia (Crete)</td>
<td>Greece - Greece</td>
<td>800</td>
</tr>
<tr>
<td>2024</td>
<td>Celtic Interconnector</td>
<td>Ireland - France</td>
<td>700</td>
</tr>
<tr>
<td>2024</td>
<td>South Aegean</td>
<td>Greece - Greece</td>
<td>200</td>
</tr>
<tr>
<td>2024</td>
<td>Hansa Powerbridge 1</td>
<td>Sweden - Germany</td>
<td>700</td>
</tr>
<tr>
<td>2024</td>
<td>Marins Link</td>
<td>Australia - Australia</td>
<td>1200</td>
</tr>
<tr>
<td>2025</td>
<td>Adriatic HVDC link</td>
<td>Italy - Italy</td>
<td>1000</td>
</tr>
<tr>
<td>2026</td>
<td>Italian HVDC tri-terminal link (Sardinia to Sicily)</td>
<td>Italy - Italy</td>
<td>1000</td>
</tr>
</tbody>
</table>

* Adjusted subsea backlog including contracts secured not yet enforced
** Subsea/land interconnectors & offshore wind contracts to be attributed by 2024
Transformation Plan Accelerated and Reinforced
Key enabler to weather the storm

BY 2021 WE WILL ACHIEVE 210M€ of Cost savings
In parallel we will reorganize the Group in a leaner way, re-engineer our Capex policy, and resize Headquarters.

Fixed costs reduction & reorganization (120 M€)
- LAND HV: Hanover plant closure done
- Complete resizing of the organization by focusing on core Business Groups
- A leaner and cost effective organization, rationalization of Top management layers

Indirect spend reduction (30 M€)
- All pockets of indirect spend have been rethought and reduced
- Reinforced due to Covid-19

Productivity (60 M€) & Capex Re-engineering
- Margin improvement through cost reallocation, manufacturing variances improvement

Working Capital Reduction
- Crisis management process on Cash conversion cycle (Shift Methods) per unit set the first week of March, and monitored weekly by Nexans Executive Committee

Cost reduction financial savings HY 2020
Restructuring implementation in Europe started in September 2019.
We reached 124 M€ cost reduction

In Million Euros

EBITDA Growth

<table>
<thead>
<tr>
<th></th>
<th>HY20</th>
<th>FY19</th>
<th>To be achieved by end 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>A1- Restructuring project</td>
<td>86</td>
<td>75</td>
<td>210</td>
</tr>
<tr>
<td>A2- Indirect Cost reduction</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>A3- Manufacturing &amp; OWC performance</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>A4- Capex reengineering</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
SHIFT Program: a Key Enabler for Cash Generation

WHAT IS SHIFT?

A unique method to:
1. Understand the root causes generating financial inefficiencies
2. Challenge preconceived way of thinking through big data analysis & leading edge turnaround methodologies

SHIFT is not about fix cost reductions

SHIFT is a Nexans proprietary method based on 20 levers to turnaround or boost activities on FCF generation using leading edge problem solving techniques and in depth analytics.

A- Reshape portfolio & Increase Financial value
   A1 Customer & Product Profiling
   A2 Price or Loss Margin
   A3 Packaging, Cutting & transport Pricing
   A4 Price Engine (big data)
   A5 Complexity reduction

B- Selectively Develop Value Growth
   B1 Smart Sales Dashboard
   B2 Smart Quotation tool
   B3 Prospection Plan
   B4 Differentiated Offers around Services
   B5 Key Sale Preparation

C- Recover Competitiveness Margin
   C1 Reloading in Cost
   C2 Scrap & Overconsumption
   C3 ROCE per SKUs & Customers check
   C4 Macro Load Management
   C5 Purchasing Cost Optimization

D- Improve Cash Conversion cycle
   D1 Final/Good Stock Policy
   D2 Customer Payments terms calibration
   D3 Overdue Recovery process
   D4 Procurement optimization
   D5 Product Leadtime reduction

SHIFT - Units deployed in 2019, Sales & Ebitda evolution
12 months rolling in Million Euros

SHIFT - Units deployed in 2019, Sales & Op Working Capital evolution
12 months rolling in Million Euros
Robust Performance across all Business Units

Key figures

<table>
<thead>
<tr>
<th>In M€</th>
<th>June 2019</th>
<th>June 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Sales at current metal prices</strong></td>
<td>3,432</td>
<td>2,953</td>
</tr>
<tr>
<td><strong>Sales at standard metal prices</strong></td>
<td>3,271</td>
<td>2,895</td>
</tr>
<tr>
<td>Organic growth</td>
<td>+5.0%</td>
<td>(9.8)%</td>
</tr>
<tr>
<td>Margin on variable costs</td>
<td>712</td>
<td>622</td>
</tr>
<tr>
<td>Margin rate**</td>
<td>21.8%</td>
<td>21.5%</td>
</tr>
<tr>
<td>Indirect costs</td>
<td>(517)</td>
<td>(460)</td>
</tr>
<tr>
<td>EBITDA</td>
<td>195</td>
<td>162</td>
</tr>
<tr>
<td>EBITDA rate**</td>
<td>6.0%</td>
<td>5.6%</td>
</tr>
<tr>
<td>Operating margin</td>
<td>113</td>
<td>83</td>
</tr>
<tr>
<td>Operating Margin rate**</td>
<td>3.5%</td>
<td>2.9%</td>
</tr>
</tbody>
</table>

**Resilient EBITDA rate** at 5.6% in June 2020 despite negative Covid-19 impacts and adverse foreign exchange

* Starting January 1st 2020, change in copper standard price from 1,500 €/ton to 5,000€/ton. 2019 data restated accordingly.
** Margin on Sales at constant metal prices.
*** Covid-19 estimated impact in EBITDA of -64 M€ is computed by netting 1) the impact on the margin of lower sales volumes in 2020 versus 2019 HY, in countries and regions impacted with lock-downs, plants closure, and/or reduced level of commercial activity, and 2) Government subsidies and premium to workers.
EBITDA Improvements in line with Transformation Targets but impacted by Challenging Environment

195

FX & Scope

PCS & labor inflation

Cost reduction initiatives

Transformation Plan SHIFT

Value Growth initiatives

Conjunctural Growth

June 2019

+16%

19

16

(15)

226

June 2020 (excl. estimated Covid-19*)

Estimated Covid-19*

162

June 2020

* Covid-19 estimated impact in EBITDA of -64 M€ is computed by netting 1) the impact on the margin of lower sales volumes in 2020 versus 2019 HY, in countries and regions impacted with lock-downs, plants closure, and/or reduced level of commercial activity, and 2) Government subsidies and premium to workers.
## Key figures

<table>
<thead>
<tr>
<th>In M€</th>
<th>June 2019</th>
<th>June 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating margin</td>
<td>113</td>
<td>83</td>
</tr>
<tr>
<td>Reorganization costs</td>
<td>(182)</td>
<td>(53)</td>
</tr>
<tr>
<td>Other costs</td>
<td>15</td>
<td>25</td>
</tr>
<tr>
<td>Operating income</td>
<td>(54)</td>
<td>4</td>
</tr>
<tr>
<td>Financial charge</td>
<td>(31)</td>
<td>(19)</td>
</tr>
<tr>
<td>Income before tax</td>
<td>(85)</td>
<td>(15)</td>
</tr>
<tr>
<td>Income tax</td>
<td>(27)</td>
<td>(39)</td>
</tr>
<tr>
<td>Net income from operations</td>
<td>(113)</td>
<td>(54)</td>
</tr>
</tbody>
</table>

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### Breakdown of other costs

<table>
<thead>
<tr>
<th>In M€</th>
<th>June 2019</th>
<th>June 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Other costs</td>
<td>15</td>
<td>25</td>
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<tr>
<td>Core exposure impact</td>
<td>2</td>
<td>(3)</td>
</tr>
<tr>
<td>Others operational income and expenses</td>
<td>13</td>
<td>(21)</td>
</tr>
<tr>
<td>Of which: net asset impairment</td>
<td>0</td>
<td>(18)</td>
</tr>
<tr>
<td>Share in net income (loss) of associates</td>
<td>(0)</td>
<td>(1)</td>
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</tbody>
</table>

---

*The estimated Covid-19 impact included in the net loss corresponds to (i) the amount after tax of the EBITDA estimated loss, (ii) the depreciation of deferred taxes losses in Europe reflecting the update of business plans in Automotive, and (iii) the sanitary expenses spent to protect employees and maintain the activity.*
Net Debt Reaching Record Low Level Thanks to 370 M€ Free Cash Flow Generation

Net Debt last 12 months evolution in M€

<table>
<thead>
<tr>
<th></th>
<th>June 2020 (excl. estimated Covid-19 impact)</th>
<th>Net debt June 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash from operations</td>
<td>419</td>
<td>0</td>
</tr>
<tr>
<td>Change in Working Capital</td>
<td>(182)</td>
<td>(17)</td>
</tr>
<tr>
<td>Reorganization cash-out</td>
<td>210</td>
<td>13</td>
</tr>
<tr>
<td>CAPEX</td>
<td>49</td>
<td>18</td>
</tr>
<tr>
<td>Financial interest</td>
<td>0</td>
<td>(18)</td>
</tr>
<tr>
<td>Other investing</td>
<td>(709)</td>
<td>(389)</td>
</tr>
<tr>
<td>Dividend &amp; others</td>
<td>392</td>
<td>114</td>
</tr>
<tr>
<td>IFRS 16</td>
<td>(709)</td>
<td>(276)</td>
</tr>
<tr>
<td>FX impacts</td>
<td>-</td>
<td></td>
</tr>
</tbody>
</table>

FCF Generation: 370 M€

Net Debt June 2019

Leverage(1)

1.9x

Net Debt / LTM EBITDA

(1) Closing Net Debt / LTM EBITDA
(2) Covid-19 estimated impact on Free Cash Flow of +114 M€ is computed with (i) lower EBITDA net of taxes and (ii) estimated positive impact on OWC generated from lower activity compared to 2019
(3) Disposal of assets and other investing
(4) Dividend payments and other equity operations
**Significant Improvements on Working Capital and ROCE**

### Operating Working Capital

- **OWC/Sales**: 12.4%
- **OWC June 2019**
- **High Voltage & Project**
- **Cables**
- **OWC June 2020**
- **Excl. Estimated Covid-19 Impact**
- **Estimated Covid-19 impact**
- **OWC June 2020**

- **DIO**: 5 days reduction (10% improvement)
- **DSO**: 12 days reduction (20% improvement)

### ROCE 12 month evolution (in %)

- **ROCE June 2020**
- **ROCE June 2019**
- **High Voltage & Project**
- **Capital Employed**
- **Operating Margin**
- **FX & Scope**
- **Estimated Covid-19 impact**
- **Estimated Covid-19 impact**
- **ROCE June 2020**

- **13.2%**
- **11.1%**
- **(2.1)%**
- **1.2%**
- **3.6%**
- **8.8%**
- **(0.4)%**

---

* 12 months Operating Margin on end of period Capital Employed, excluding antitrust provision
** Operating Working Capital /Q4 Sales at actual metal price x 4)
*** Covid-19 estimated impact on ROCE of -2.1% includes (i) an impact on Operating Margin from the Covid-19 impact on EBITDA and (ii) a Capital employed variation coming mainly from better OWC generated by the lower activity compared to 2021.
**Balance Sheet**

Stronger Balance Sheet despite Covid-19 with Significant Headroom on Covenants

### Interest Charge over EBITDA

<table>
<thead>
<tr>
<th></th>
<th>June 2019</th>
<th>Dec 2019</th>
<th>June 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Interest / EBITDA</td>
<td>10%</td>
<td>9%</td>
<td>11%</td>
</tr>
</tbody>
</table>

### Net Debt and Gearing ratios

<table>
<thead>
<tr>
<th>Covenant @120%</th>
<th>June 2019</th>
<th>Dec 2019</th>
<th>June 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gearing*</td>
<td>57%</td>
<td>38%</td>
<td>25%</td>
</tr>
<tr>
<td>Net Debt</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Leverage ratios

<table>
<thead>
<tr>
<th>Covenant @3.2 x EBITDA</th>
<th>June 2019</th>
<th>Dec 2019</th>
<th>June 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Leverage**</td>
<td>1.4x</td>
<td>1.4x</td>
<td>1.0x</td>
</tr>
<tr>
<td>Net Debt</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

- **Closing Net Debt / Net equity**
- **Average of last two published net debt / LTM EBITDA**
Record Liquidity Level to Support a Stronger New Nexans

Net Debt breakdown (incl. IFRS 16)

<table>
<thead>
<tr>
<th>In M€</th>
<th>June 2020(1)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gross Debt</td>
<td>1,304</td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>(1,028)</td>
</tr>
<tr>
<td>Net Debt</td>
<td>276</td>
</tr>
</tbody>
</table>

Cash on Balance Sheet in Excess of 1 B€ at end of June 2020

- New loan guaranteed by French State (PGE) for 280 M€
- Liquidity further improved with proceeds from Berk-Tek divestiture

Liquidity and debt redemption schedule

<table>
<thead>
<tr>
<th>In M€</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Available Liquidity</td>
<td>1,805</td>
</tr>
<tr>
<td>Berk-Tek sale</td>
<td>1,628</td>
</tr>
<tr>
<td>Pro forma Liquidity June 2020</td>
<td>1,028</td>
</tr>
<tr>
<td>IFRS 16 Local borrowings &amp; others(1)</td>
<td>106</td>
</tr>
<tr>
<td>PGE(2) Local borrowings</td>
<td>143</td>
</tr>
<tr>
<td>2021 Bond 3.25%</td>
<td>280</td>
</tr>
<tr>
<td>2023 Bond 3.75%</td>
<td>250</td>
</tr>
<tr>
<td>2024 Bond 2.75%</td>
<td>325</td>
</tr>
<tr>
<td>Total Gross Debt June 2020</td>
<td>1,304</td>
</tr>
</tbody>
</table>

(1) Including IFRS restatements on ordinary bonds
(2) Prêt Garanti par l’Etat (PGE): Initial maturity in 2021 but extension option up to 2026
(3) Foreign Exchange rate at 1.14 EUR/USD rates of July 17, 2020
04  OUTLOOK

Christopher GUÉRIN  
CEO
2020 Guidance Reinstated

EBITDA

Between 310 and 370 M€

ROCE(1)

Between 7% to 10%

FREE CASH FLOW(2)

Positive

As the global situation, dictated by the pandemic outbreak, has now marginally firmed up and considering the actions taken in the first semester by the Group to mitigate the impacts of the pandemic on its operations, Nexans, subject to there being, for the balance of 2020:

• No material changes in the overall macro-economic environment;
• No material Covid-19 impact on its units and businesses such that they will remain unimpacted and fully operational;
• No downturn in market demand;
• No “second wave” pandemic that will materially affect Nexans operations globally.

(1) 12 months Operating Margin on end of period Capital Employed, excluding antitrust provision
(2) Before M&A and dividends
Paving the Way for a Stronger New Nexans

1. Pursue accelerated deployment of “New Nexans” plan (Cost Reductions, SHIFT program & Strategic growth initiatives)

2. Reinforce sustainable Productivity and Working Capital improvement above and beyond crisis

3. Focus key resources on Innovation, Services & Solutions to reinforce value growth

4. Start Unit divestments to set the ground to a New Nexans

5. Fully convert our US Charleston plant to Wind Offshore

6. All Businesses converge around the 3 Ps: Profit, People & Planet

7. Investor Day* 2020
   - November 3, 2020 in London
   - November 5, 2020 in Paris
   - November 9, 2020 in New York

* Subject to the absence of any travel bans
APPENDICES

05
Nexans brings Energy to Life

Global Cable solution Provider

- For over 120 years, Nexans has brought energy to life by providing customers with advanced cabling systems, solutions and innovative services

- The Group designs solutions and services along the entire value chain in four main business areas:
  - Building & Territories
  - High Voltage & Projects
  - Telecom & Data
  - Industry & Solutions

- Headquartered in France, Nexans employs 26,000 people with industrial footprint in 34 countries and commercial activities worldwide

- In 2019, the Group’s key financials:
  - Sales* of 6.5Bn€
  - EBITDA of 413M€
  - ROCE of 11.1%
  - Free Cash Flow of 25M€

* Sales at constant metal price
Nexans brings Energy to Life

Sales by business segments

- Building & Territories: 42%
- Industry & Solutions: 21%
- Telecom & Data: 8%
- Others: 17%
- High Voltage & Projects: 12%

Sales by geography**

- Europe: 38%
- Asia Pacific: 12%
- Middle East, Russia, Africa: 7%
- South America: 7%
- North America: 23%

Group’s revenue was 6.5 billions Euros at constant metal in 2019*

* Starting January 1st 2020, change in copper standard price from 1,500 €/ton to 5,000€/ton; 2019 data restated accordingly
** % based on sales at constant metal prices new standard, excluding Harness
Nexans brings Energy to Life

Four main Sectors

Building & Territories
- Products: Low & Medium voltage cables & accessories
- Solutions: smart energy management
- Differentiation: safety, environment, efficiency
- Building: property construction
- Territories: infrastructure
- 2019 Financials
  - Revenues* of €2,799M
  - EBITDA of €155M

Industry & Solutions
- Products: specialty wires, power, control & data cables
- Solutions: harness, pre-assembled kits
- Differentiation: engineering, logistics
- Key end-markets: Auto, Aerospace, Wind Turbine, Industrial automation & Robotics, Rail Infra & Rolling Stock, Shipbuilding
- 2019 Financials
  - Revenues* of €1,374M
  - EBITDA of €105M

Telecom & Data
- Products: optical fiber cables & accessories, data (LAN) cables
- Solutions: datacenter, Telecom infrastructure
- Differentiation: integrated connectivity & solutions
- 2019 Financials
  - Revenues* of €572M
  - EBITDA of €52M

High Voltage & Projects
- Products: high voltage & extra high voltage cables for energy transmission, umbilical & accessories
- Solutions: design, engineering, installation
- Differentiation: turnkey, vessels, deep water
- Subsea: offshore windfarm, grid interconnection
- Land: power plants, utilities power transmission
- 2019 Financials
  - Revenues* of €779M
  - EBITDA of €103M

End Markets
- Building
- Smart Cities / Smart Grids
- E-mobility
- Local infrastructure
- Decentralized energy systems
- Rural electrification
- Transportation (Aerospace...)
- Automation
- Renewables (Wind, Solar)
- Resources
- High-tech (nuclear, medical)
- Data transmission (subsea fiber, FTTx)
- Telecom network
- Hyperscale data centers
- LAN cabling solutions
- Offshore wind farms
- Countries Interconnections
- Land high voltage
- Smart solutions for Umbilicals

Customers

* Sales at current metal price

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## Nexans Ready for Value migration scenarios

Overall energy & data management market expected to grow at +4-5% per year

<table>
<thead>
<tr>
<th>Value migration patterns</th>
<th>Drivers</th>
<th>Concrete example</th>
<th>How Nexans get prepared to capture the value</th>
</tr>
</thead>
</table>
| Emerging markets (construction & utilities) | 60% share of emerging Countries in Building cable market in 2020 | • World & urban population growth driven by emerging markets  
• Emergence of strong local players | • World population will grow by 20%, and urbanisation by 40%. 85% of this migration will happens in Asia and Africa. | • Nexans opens new factory in Ghana, in Senegal and in Ivory Coast. |
| New green energies | 28% Share of renewables in energy production in 2030 (13% in 2015) | • Renewable energy consumption x2  
• Oil prices to flatten  
• Multiplication countries subsea interconnection | • The State of New York passed the Climate & Community Protection act in June 2019. Its specific goals are 70% Renewable energy by 2030 | • Nexans is converting its factory in Charleston, South Carolina to become the unique supplier for US Wind Offshore.  
• Nexans moves to energy transition |
| Passive to Active Equipment | +30% Annual growth of smart grids markets | • Smart grids and decentralized energy networks  
• Asset management optimization | • Risk of black out in downtown centers in all main cities of the World due to the obsolescence of the cables distribution network | • Nexans has developed an Asset management solutions to locate the future risk of cables disruption and avoid cities blackout (preventive maintenance) |
| System management | 360 Bn€ Invested each year in energy efficiency by 2030 | • Disruptive business models in energy & data management (incl. storage)  
• Digitalization | • Customers are moving up the value chain and want to buy System and sub system rather than millions components to assemble  
• High demand to make the cables Smart. | • Nexans is integrating Internet of things within the cables in order to geolocalize, analyse the data. |
## Sales and profitability by Segment

<table>
<thead>
<tr>
<th>Category</th>
<th>June 2019</th>
<th></th>
<th></th>
<th></th>
<th>June 2020</th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>In M€</td>
<td>Sales</td>
<td>EBITDA</td>
<td>EBITDA %</td>
<td>OM</td>
<td>OM %</td>
<td>Sales</td>
<td>EBITDA</td>
</tr>
<tr>
<td>Building &amp; Territories</td>
<td>1,386</td>
<td>80</td>
<td>5.8%</td>
<td>55</td>
<td>3.9%</td>
<td></td>
<td>1,233</td>
<td>58</td>
</tr>
<tr>
<td>Industry &amp; Solutions</td>
<td>723</td>
<td>58</td>
<td>8.0%</td>
<td>39</td>
<td>5.4%</td>
<td></td>
<td>598</td>
<td>30</td>
</tr>
<tr>
<td>Telecom &amp; Data</td>
<td>264</td>
<td>25</td>
<td>9.5%</td>
<td>20</td>
<td>7.6%</td>
<td></td>
<td>220</td>
<td>15</td>
</tr>
<tr>
<td>High Voltage &amp; Projects</td>
<td>337</td>
<td>39</td>
<td>11.5%</td>
<td>20</td>
<td>6.0%</td>
<td></td>
<td>376</td>
<td>60</td>
</tr>
<tr>
<td>Other</td>
<td>561</td>
<td>(7)</td>
<td>n/a</td>
<td>(21)</td>
<td>n/a</td>
<td></td>
<td>468</td>
<td>(1)</td>
</tr>
<tr>
<td><strong>TOTAL GROUP</strong></td>
<td><strong>3,271</strong></td>
<td><strong>195</strong></td>
<td><strong>6.0%</strong></td>
<td><strong>113</strong></td>
<td><strong>3.5%</strong></td>
<td></td>
<td><strong>2,895</strong></td>
<td><strong>162</strong></td>
</tr>
<tr>
<td>Sales at constant metal prices, in M€</td>
<td>June 2019</td>
<td>FX</td>
<td>Organic growth</td>
<td>Scope</td>
<td>June 2020</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>--------------------------------------</td>
<td>-----------</td>
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<td></td>
<td></td>
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<tr>
<td>Building &amp; Territories</td>
<td>1,386</td>
<td>(33)</td>
<td>(120)</td>
<td>0</td>
<td>1,233</td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Industry &amp; Solutions</td>
<td>723</td>
<td>(2)</td>
<td>(123)</td>
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<tr>
<td>Telecom &amp; Data</td>
<td>264</td>
<td>(2)</td>
<td>(42)</td>
<td>0</td>
<td>220</td>
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<tr>
<td>High Voltage &amp; Projects</td>
<td>337</td>
<td>(25)</td>
<td>64</td>
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<td>376</td>
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<td></td>
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<td>561</td>
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<td>(94)</td>
<td>0</td>
<td>468</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>TOTAL GROUP</td>
<td>3,271</td>
<td>(61)</td>
<td>(315)</td>
<td>0</td>
<td>2,895</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Resilient operations reflecting the mix between Building challenged by lockdowns and Territories supported by government subsidies and grid renewal

**BUILDING & TERRITORIES**

- **Resilient operations**
- **EBITDA at 58 M€** of which (16)M€ estimated Covid-19 impact(*) versus 80 M€ in H1-19

Contrasted activity: subdued volumes for Auto Harnesses and Aerospace due to Covid-19, sustained demand in Railway and Rolling stock, dynamic sales in Wind

**INDUSTRY & SOLUTIONS**

- **Contrasted activity**: subdued volumes for Auto Harnesses and Aerospace due to Covid-19, sustained demand in Railway and Rolling stock, dynamic sales in Wind
- **EBITDA at 30 M€** of which (37)M€ estimated Covid-19 impact(*) versus 58 M€ in H1-19

Muted volumes under the effect of lockdown measures impacting both LAN and Optical Fiber Cables installation capacity

**TELECOM & DATA**

- **Muted volumes** under the effect of lockdown measures impacting both LAN and Optical Fiber Cables installation capacity
- **EBITDA at 15 M€** of which (16)M€ estimated Covid-19 impact(*) versus 25 M€ in H1-19

Steady growth in Subsea supported by flawless backlog execution

**HIGH VOLTAGE & PROJECTS**

- **Steady growth** in Subsea supported by flawless backlog execution
- **EBITDA at 60 M€** of which (2)M€ estimated Covid-19 impact(*) versus 39 M€ in H1'19

---

* Covid-19 estimated impact in EBITDA of -64 M€ is computed by netting 1) the impact on the margin of lower sales volumes in 2020 versus 2019 HY, in countries and regions impacted with lock-downs, plants closure, and/or reduced level of commercial activity, and 2) Government subsidies and premium to workers.
**Building & Territories**

**Sales at standard metal price: 1,233 M€**

<table>
<thead>
<tr>
<th>Organic growth</th>
<th>+7.5%</th>
<th>-0.4%</th>
<th>-8.9%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>H1'19</td>
<td>1,386</td>
<td></td>
<td></td>
</tr>
<tr>
<td>H2'19</td>
<td>1,368</td>
<td></td>
<td></td>
</tr>
<tr>
<td>H1'20</td>
<td>1,233</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**EBITDA: 58 M€**

<table>
<thead>
<tr>
<th>% of Sales</th>
<th>5.8%</th>
<th>5.5%</th>
<th>4.7%</th>
</tr>
</thead>
<tbody>
<tr>
<td>EBITDA</td>
<td>80</td>
<td>75</td>
<td>58</td>
</tr>
<tr>
<td>H1'19</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>H2'19</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>H1'20</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Business Update**

- Slowdown in Building activities paced by the pandemic spread & lockdown measures
- Stable Territories activity over the period, benefited from fiscal stimulus support & grid renewals

1. **Cost reduction initiatives**
   - Cost savings, notably reducing fixed and maintenance costs to mitigate the overall slowdown in activity

2. **Transformation plan (SHIFT)**
   - SHIFT program implemented over the last 18 months, efforts were achieved and to a certain extent compensated decline in demand

3. **Organic Growth**
   - Building: -13.4% organic growth
   - Territories: -3.3% organic growth

4. **Inflation**
   - No material impact on business

5. **Covid-19**
   - Across geographical areas, performance was overall impacted by the unprecedented crisis in the first half of 2020

*On track / Good trend  Not started / Neutral  Late / Bad trend*
### Industry & Solutions

#### Business Update

- Auto harness and aerospace sharp drop in demand due to Covid-19
- Wind Turbine remained dynamic supported by the Energy Transition trend.
- Rail Infrastructure & Rolling Stock stable

#### Cost reduction initiatives
- Performance impacted despite drastic cost reductions
- Auto harness: the flexibility of the cost base compensated to a certain extent the drop in demand

#### Transformation plan (SHIFT)
- SHIFT transformation continued on locking in improvement, deployed further in Europe

#### Organic Growth & Value Growth initiatives
- Automotive harness: -26.3% organic growth
- Industrial cable: -13.0% organic growth

#### Pricing & costing trends
- In line with the forecasted impact

#### Covid-19
- Automotive harnesses severely impacted by lockdown following customer factories shutdown in Europe and NAM, due to Covid-19 crisis
- Aerospace & Automation dropped significantly

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### Sales at standard metal price: 598 M€

<table>
<thead>
<tr>
<th></th>
<th>H1'19</th>
<th>H2'19</th>
<th>H1'20</th>
</tr>
</thead>
<tbody>
<tr>
<td>Organic growth</td>
<td>+2.2%</td>
<td>-1.6%</td>
<td>-17.1%</td>
</tr>
<tr>
<td>Sales</td>
<td>723</td>
<td>672</td>
<td>598</td>
</tr>
</tbody>
</table>

### EBITDA: 30 M€

<table>
<thead>
<tr>
<th></th>
<th>H1'19</th>
<th>H2'19</th>
<th>H1'20</th>
</tr>
</thead>
<tbody>
<tr>
<td>% of Sales</td>
<td>8.0%</td>
<td>7.6%</td>
<td>5.0%</td>
</tr>
<tr>
<td>EBITDA</td>
<td>58</td>
<td>51</td>
<td>30</td>
</tr>
</tbody>
</table>
**Sales at standard metal price: 220M€**

<table>
<thead>
<tr>
<th>Organic growth</th>
<th>+7.7%</th>
<th>-1.8%</th>
<th>-15.9%</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>Sales</th>
<th>H1'19</th>
<th>H2'19</th>
<th>H1'20</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales</td>
<td>264</td>
<td>239</td>
<td>220</td>
</tr>
</tbody>
</table>

**EBITDA: 15 M€**

<table>
<thead>
<tr>
<th>% of Sales</th>
<th>H1'19</th>
<th>H2'19</th>
<th>H1'20</th>
</tr>
</thead>
<tbody>
<tr>
<td>Organic growth &amp; Value Growth initiatives</td>
<td>9.5%</td>
<td>10.0%</td>
<td>7.0%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>EBITDA</th>
<th>H1'19</th>
<th>H2'19</th>
<th>H1'20</th>
</tr>
</thead>
<tbody>
<tr>
<td>EBITDA</td>
<td>25</td>
<td>24</td>
<td>15</td>
</tr>
</tbody>
</table>

**Business Update**

- Weak activity in Europe for Fiber optic despite buoyant in Sweden
- Sound demand in North America & Europe offset by Covid-19 lockdowns in China
- Dynamic trend in Subsea telecom

1. **Cost reduction initiatives**
   - Strict cost control measures implemented to mitigate drop in volumes

2. **Transformation plan (SHIFT)**
   - Thanks to SHIFT measures embedded in 2019 and accelerated cost reductions over the period, performance was resilient

3. **Organic Growth & Value Growth initiatives**
   - Telecom Infra: -22.3% downturn of demand in Europe driven by the French market
   - LAN cable & systems: -14.9%
   - Subsea telecom: +6% driven by solid backlog

4. **Inflation**
   - Fiber Optic Cable pricing pressure due to worldwide over-capacity and Asian competition continued

5. **Covid-19**
   - Lockdown measures limited installation capacity for Telecom infrastructure
   - LAN cables and systems impacted by Covid-19 lockdowns in China
**High Voltage & Projects**

**Sales at standard metal price: 376 M€**

<table>
<thead>
<tr>
<th>Organic growth</th>
<th>-6.0%</th>
<th>+20.1%</th>
<th>+20.4%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales</td>
<td>337</td>
<td>416</td>
<td>376</td>
</tr>
<tr>
<td>% of Sales</td>
<td>11.5%</td>
<td>15.7%</td>
<td>16.0%</td>
</tr>
<tr>
<td>EBITDA: 60 M€</td>
<td>39</td>
<td>65</td>
<td>60</td>
</tr>
</tbody>
</table>

**Business Update**

- **Subsea**: backlog execution on schedule, benefitting from continued operations of manufacturing and installation. Contracting activity continued to be sound.
- **Land**: business breakeven in the first half of 2020.

1. **Cost reduction initiatives**
   - Land: Hanover plant closed, projects transferred and executed according to plan.

2. **Transformation plan (SHIFT)**
   - Land: breakeven thanks to successful transformation.

3. **Organic Growth & Value Growth initiatives**
   - Subsea: +20.2% organic growth supported by strong backlog and robust project execution, Charleston transformation progressed well.
   - Land: +21.0% organic growth.

4. **Inflation**
   - In line with the forecasted impact.

5. **Covid-19**
   - Land: limited disruption due to Covid-19 as projects were executed according to plan.
   - Subsea: limited impact, mostly linked to travel ban.

*Note: The table includes a legend with color codes indicating on track, good trend, not started, neutral, late, and bad trend.*
Nexans to provide fire retardant power cables part of the ENERGEN® offer to CopTech for installation on a new flue gas desulphurization unit at the Termoelektrane Nikola Tesla (TENT) power generation plant in Serbia.

The project to reduce sulfur dioxide and particulates emissions from the Nikola Tesla A plant is part of the Serbian government’s pledge to boost the national economy by 2025. Nexans will deliver 206 km of cables in total.
Nexans has secured a three-year global frame agreement with Alstom to design, manufacture and supply high performance FLAMEX® cables and services for the Alstom’s new rolling stock, including metros, trams, regional and high speed trains.

Nexans Solar Technologies (NST) has signed its first contract to design, manufacture and supply its KEYLIOS® Solar Trackers for Reden, a major player in the development of photovoltaic projects and a supplier of fully integrated energy.

Nexans has delivered 1,700 km of a special signaling cable developed by its Tuzla plant in Turkey to be free of petroleum gel while ensuring a high level of water resistance and flame retardance.
Nexans brings Energy to Life
Industry & Solutions

SMAC PROJECT: WIND ENERGY SUPPORTING THE USE OF ELECTRIC VEHICLES

Nexans signed a partnership agreement for the SMAC Project aiming to use wind energy to support the use of electric vehicles by reducing the region’s carbon footprint.

Alongside Enedis, the Ardenne Metropolitan District, Nexans and other partners are providing their expertise to introduce the new technology trialled in France for the first time.
Nexans has successfully completed a fast-track project for the Société du Grand Paris (SGP) to deploy 100 percent fiber infrastructure for its new 30,000 m², nine-floor, Ile-de-France headquarters.

Nexans’ LANactive Fiber-to-the-Office (FTTO) infrastructure provides cutting edge connectivity for more than 1,500 staff housed in the Société du Grand Paris (SGP)’s prestigious new head office.
Nexans brings Energy to Life
High Voltage & Projects

NEXANS WINS MAJOR SUBSEA HVDC CABLE CONTRACT FROM GREECE’S ARIADNE INTERCONNECTION S.P.S.A

Nexans will design, manufacture and install a 335km subsea high voltage direct current (HVDC) cable system for Ariadne Interconnection S.P.S.A, owned 100 percent by IPTO, Greece’s state grid operator.

NEXANS WINS AMSC CONTRACT FOR CHICAGO’S RESILIENT ELECTRIC GRID (REG) PROJECT

Nexans will produce medium voltage HTS (high temperature superconductor) cable together with a special jointing system. The (REG) project plans for superconductor cables to interconnect assets in downtown Chicago to improve resiliency of the electrical grid against extreme weather or other catastrophic events.

TURNKEY CONTRACT TO SUPPLY POWER EXPORT CABLES FOR SCOTLAND’S SEAGREEN OFFSHORE WINDFARM PROJECT

Nexans has been awarded a major contract by SSE Renewables to design, manufacture and install the high voltage (HV) onshore and offshore export cables for the Phase 1 development of the Seagreen offshore wind farm project.

NEXANS COMPLETES REPAIR OF MALTA SICILY SUBSEA INTERCONNECTOR

Nexans has completed the repair of a 95km subsea high voltage (HV) cable linking Malta with Sicily, ensuring the continuity of power supply to the island nation of Malta.