Nexans

2007 Full Year Results

January 31, 2008

Safe Harbor

This presentation contains forward-looking statements relating to the Group's expectations for future financial performance, including sales and profitability.

The forward looking statements contained in this presentation are dependent on known and unknown risks, expectations and assumptions, uncertainties and other factors which may cause the Group's actual results, performance and objectives to be materially different from those indicated by the forward looking statements.

These forward looking statements depend, amongst other things, on the following assumptions and risks : (1) the rates of economic growth in the areas where Nexans operates remaining at current levels until 2009; (2) the continued strong demand of the energy infrastructure market, in particular in developing countries, and in the Oil & Gas sector; (3) the possibility to pass on to final customers increases in the costs of raw materials, energy and transport; (4) the management of risks associated with sales in turnkey projects; (5) the effect of currency fluctuations being neutral; (6) the Company being able to modify customer and supplier payment terms relating to metals; (7) the Company being able to reduce its cost base through realization of restructuring actions in the anticipated time frame; (8) the Company being able to achieve productivity improvements; (9) retention of key customers, (10) the absence of substantial capacity increases by competitors in Nexans' key markets, (11) the Company successfully integrating acquisitions ; and (12) the Company being able to adapt its organization.

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Contents

Business activity and challenges :
Another year of progress

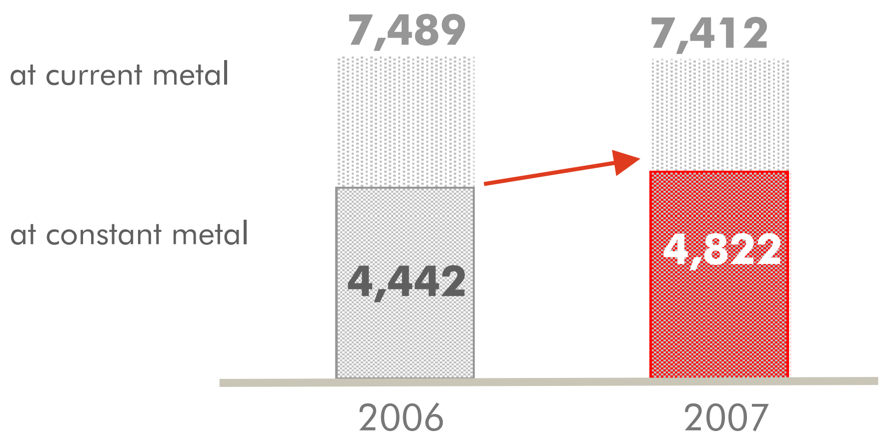
Gérard Hauser
Chairman and CEO

Frédéric Vincent
Chief Operating Officer

Solid performance (1/2)

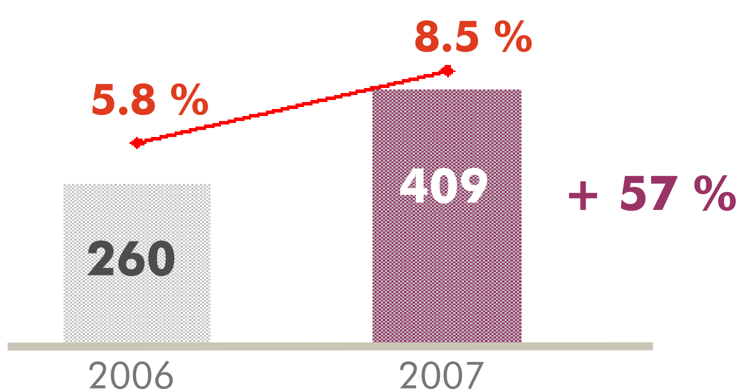
in M€

Sales



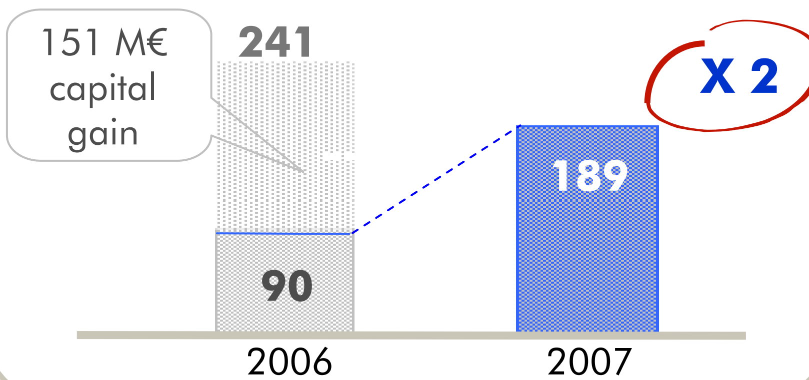
+ 12.1 %
Organic growth of cable activities

Operating Margin (*)



+ 57 %

Net income – group share

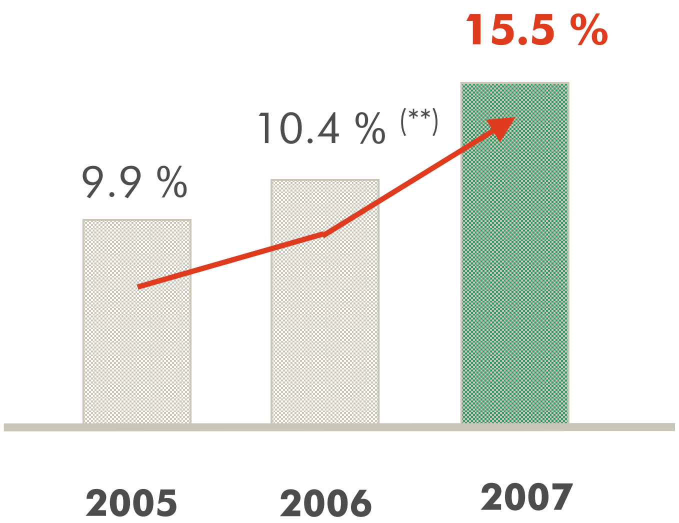


(*) OM rate on sales at constant metal prices

Solid performance (2/2)

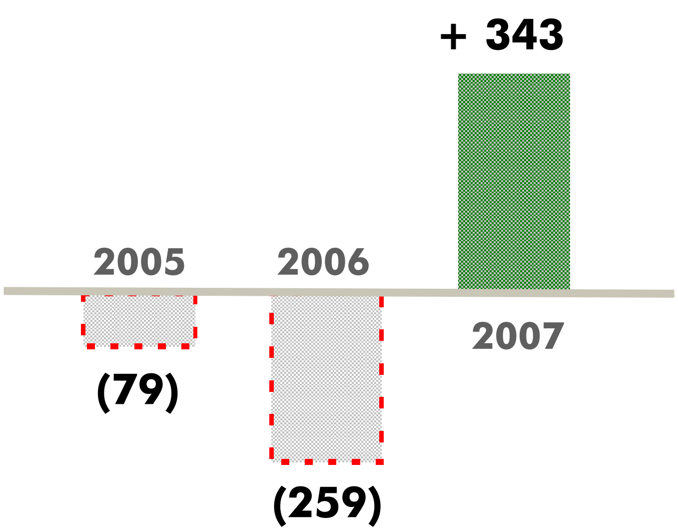
Value creation

Operating ROCE before tax (*)



Cash generation

Change in Net debt



(*) Operating margin on average capital employed over the year, restated for accounting change in core-exposure impact

(**) excluding Olex, subsidiary acquired on December 2006

Business activity

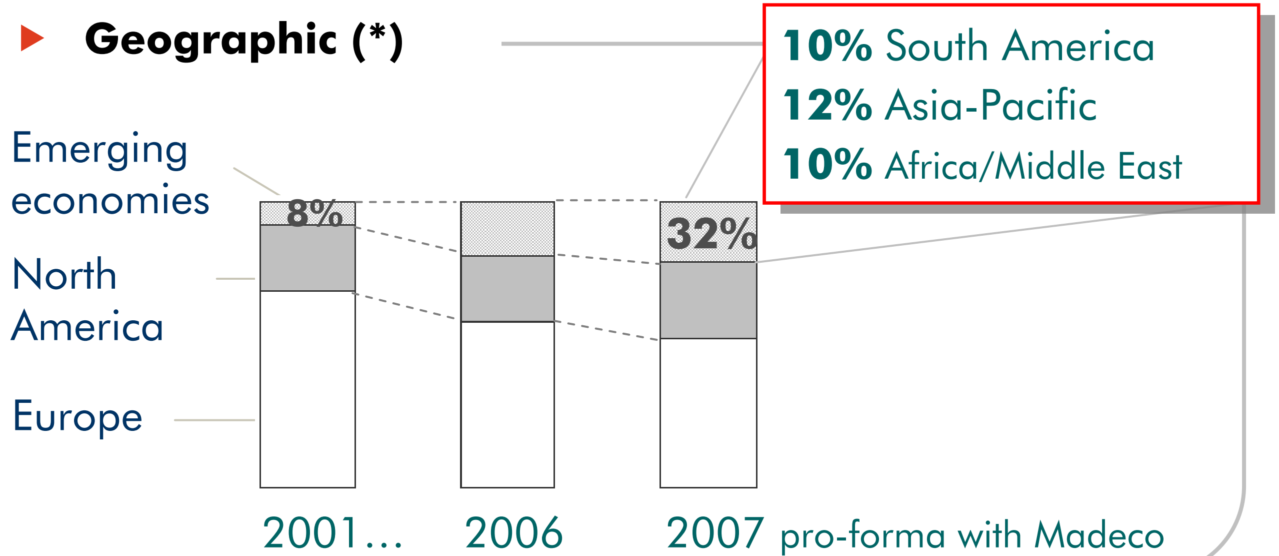
- 2007: a year of quickening pace
- Business review
  - **Energy infrastructure**
  - **Industry**
  - **Building**
  - Telecom (infrastructure and **LAN**)
  - Electrical Wires

Faster portfolio turnover ..

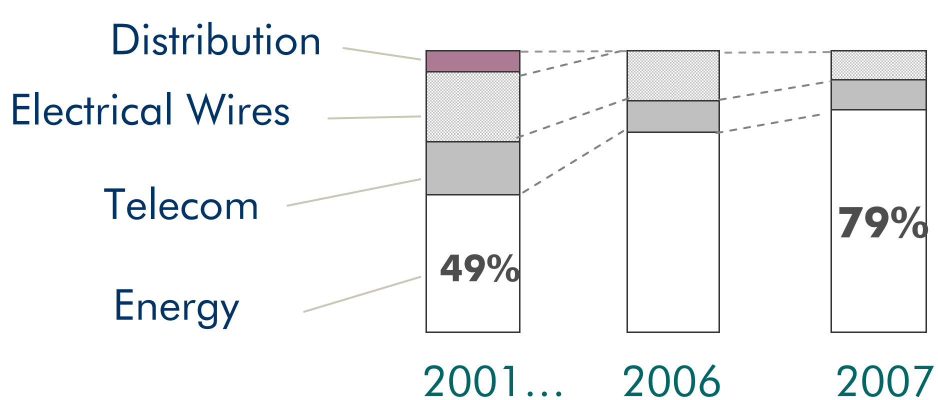
2007

- Integration of ***Olex***
- Down-sizing of ***Electrical Wires***
- Divestiture of ***Winding Wires***
- Acquisition of ***Madeco***

Geographic (*)



Businesses (**)



(*) Sales by destination at current metal prices (**) at constant metal prices

Olex : a successful integration

In line with strategic plan

- *N°1 worldwide for energy cables in Australia/ New Zealand*
- *Rapidly expanding geographic area*
- *Product range focused on Energy Networks and Specialty cables*

Integration completed in 2007

- *Implementation of all procedures and Group's manufacturing best practices*
- *Implementation of metal hedging processes in accordance with those of the Group*
- *Structural changes*

Accretive effect confirmed

- *EBITDA/ sales close to 17 % in 2007*
- *Synergies Target = 12 MA$ / year*
- *Accretive to EPS as early as 2007*

… currently considering two divestitures

Automotive harnesses business

Sales:	**250 M€**
Number of sites:	**15**
Headcount:	**4,400**

Copper Telecom business (Santander)

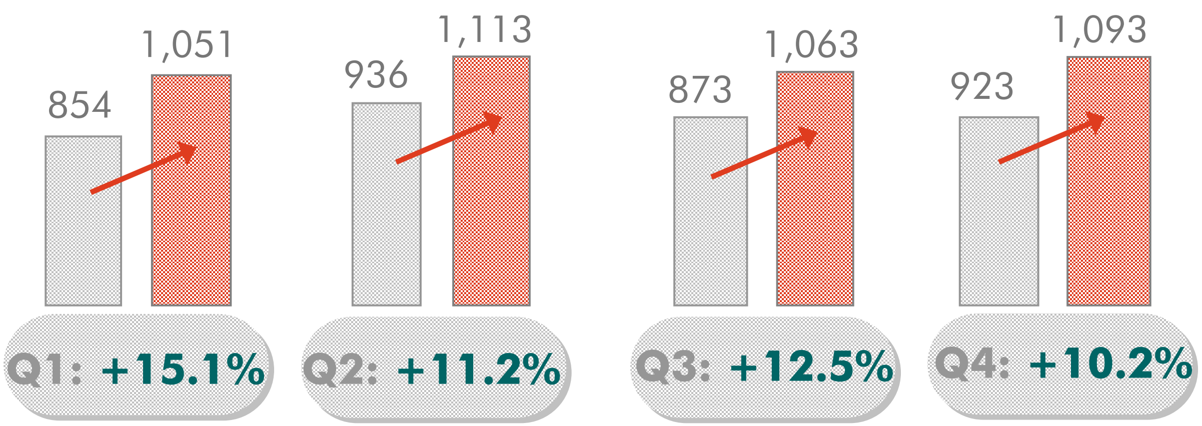
Sales: at constant metal prices	**55 M€**
Number of sites:	**1**
Headcount:	**340**

A redeployed group

Pursuing growth

Organic growth

Cable activities



2006 : +9.4%

H1 2007: +12.9%

H2 2007: +11.1%

Sales in M€
at constant metal prices and exchange rates :

2007

2006

Continuing strong growth at year end

Strong growth in all segments

Organic growth of Cable activities	H1	Q3	Q4	2007
Energy Infrastructure	6.5 %	9.0 %	18.0 %	10.2 %
Industry	20.7 %	18.3 %	10.6 %	17.5 %
Building	14.5 %	15.5 %	Stable	10.4 %
Telecom Infrastructure	13.5 %	7.4 %	4.5 %	9.9 %
Private networks (LAN)	17.3 %	7.5 %	14.2 %	13.9 %
Total Cable	**12.9 %**	**12.5 %**	**10.2 %**	**12.1 %**

Quarterly change inherent in project activities but sizeable order backlog

Base Effect of Q4 2006 on Building

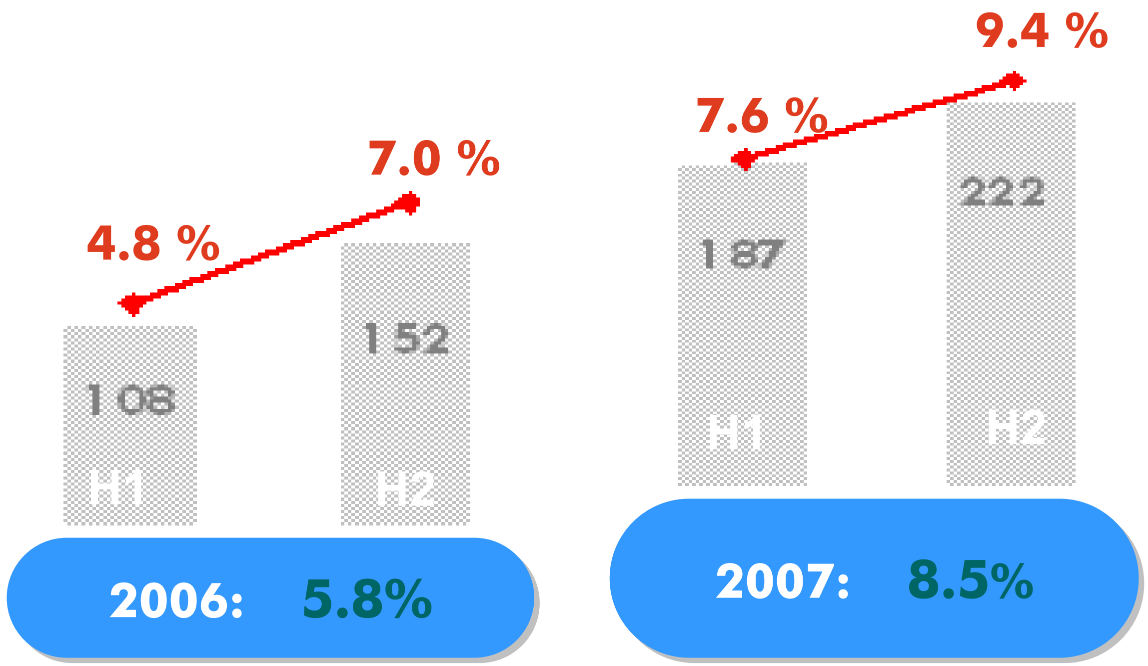
Persistently high growth rates

Medium to long-term objectives confirmed

Sharper increase in margins

Operating Margin

(in M€ and % of Sales at constant metal prices)



Profitability still rising at second half

Improved profitability in all segments

Operating Margin rate	2006	H1 '07	H2 '07	2007
Energy Infrastructure	7.1%	7.2%	11.2%	9.3%
Industry	5.6%	7.7%	9.7%	8.7%
Building	10.4%	10.9%	11.2%	11.1%
Telecom Infrastructure	7.0%	7.1%	7.3%	7.2%
Private networks (LAN)	9.2%	12.3%	9.8%	11.1%
Electrical wires	-0.5%	1.4%	2.0%	1.7%
Total Group	**5.8%**	**7.6%**	**9.4%**	**8.5%**

Energy Infrastructure quickened

Industry margins improved

Building margins maintained

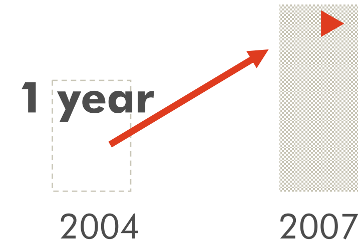
Medium to long-term objectives confirmed

Energy infrastructure: greater visibility and improved profitability

Solid fundamentals

- Position of **co-leader in the world**
- Powerful growth drivers :
  - ➔ *Network renovation*
  - ➔ *New energy sources*
  - ➔ *Emerging economies*

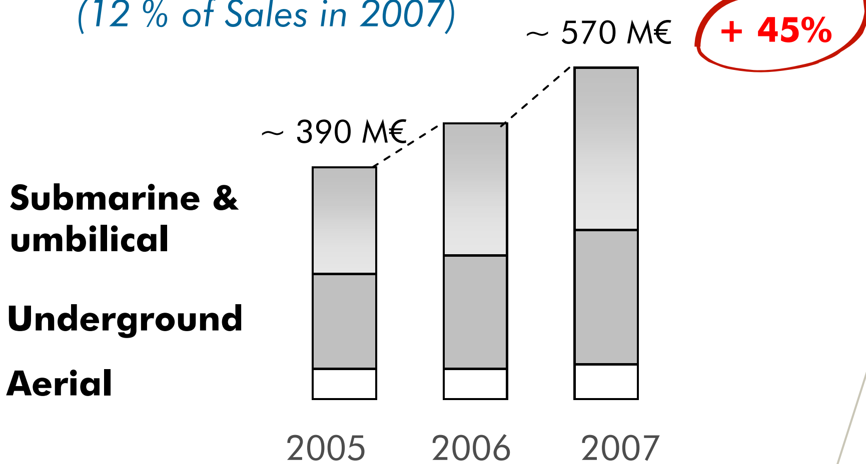
Marked increase in order backlog



- **2 years' business** in High Voltage and Umbilical

Increasing weight of High Voltage

(12 % of Sales in 2007)



Appropriate resources

- Capacity **X 2** in two years **for HV submarine**

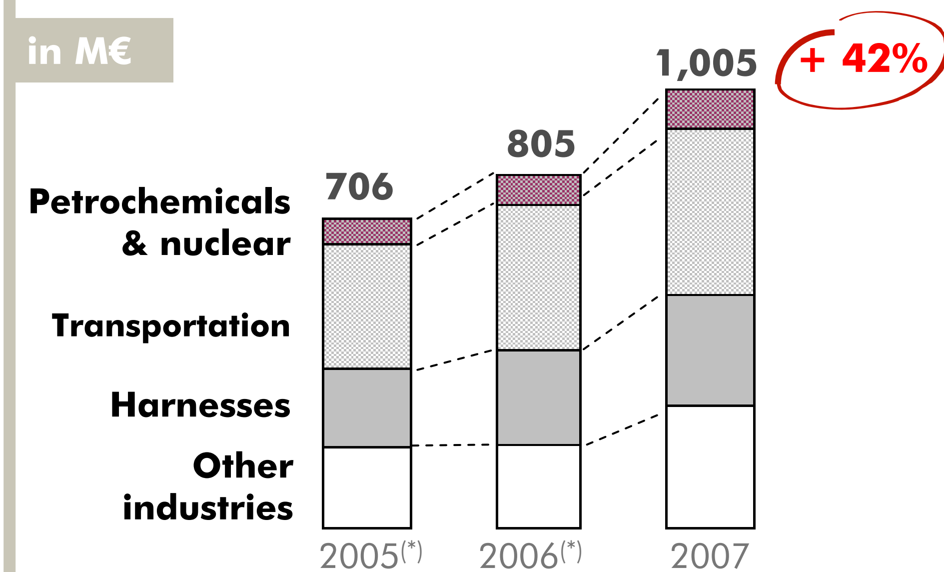
In 2008 :

- Sustained growth
- Further improvement to margins

Industry: High potential for growth and profitability

Appropriate resources

- New sales organization for global markets
- Multi-site offering structure
- Capacity freed up by re-examining customer and product portfolios



OP margin rate **3 %** **5.6 %** **8.7 %**

Backed by growth sectors

- ***Oil & Gas :***
  - ✓ *2007/2011 Capex of this industry increased by 25% vs 2002/2006 period*
- ***Shipyards*** *: order backlog **X 3** in 5 years (Hyundai, Mitsubishi ...)*
- Other ***Transportation*** :
  - ✓ *Alstom : order backlog entries doubled in 2007*
  - ✓ *Airbus 5 years' order backlog*
- ***Mining*** Industries

In 2007 : Profitability up sharply

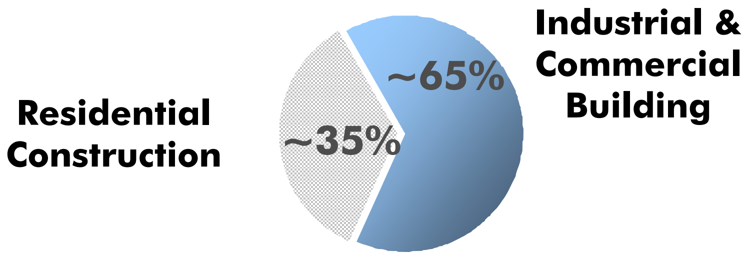
In 2008 :

- 6 to 7% growth
- Continued margin growth
- Divestiture of harnesses business

(*) Restated for segmentation changes made in 2007

Building: strength of Nexans business model

A balanced product mix



✓ *residential US very limited : 30 M€/year*

✓ *balanced breakdown in Europe (Maintenance & renovation = 43 % of the market)*

A geographical balance

In % of Sales (*)	
France - Benelux	35 %
Scandinavia	9 %
Other Europe	24 %
North America	15 %
Asia-Pacific	7 %
Emerging economies	10 %

(*) at constant metal prices

2002/2007 : a different business model

✓ *Significant changes:*

- *Development of product portfolios*
- *Geographic redistribution*
- *Industrial restructuring (Nexans = 26 M€ in 4 years)*

In 2008 :

– Steady volume activity overall

– Pressure on margins (observed in North America and likely in Europe)

Telecom: clarified positioning

LAN

- Systems offering under development
- Progression of 10 Gigabit

Confirmed in "Core Business" activity

Fiber Optic

- Rollout in progress in Europe
- Technology and service offering
- Potential partnerships

Growth opportunities

Telecom copper Infrastructure

- Lack of critical size

Divestiture project started

Electrical Wires: ongoing down-sizing

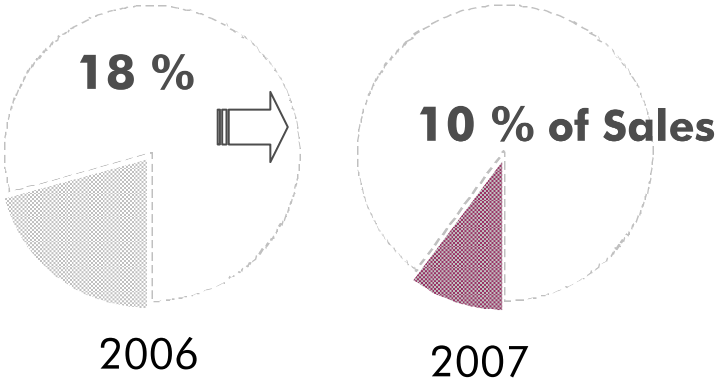
Faster down-sizing

- 37 % reduction
  in external sales in 2007
- Improved margins
  (prices and costs control)

Optimized capital employed

- Capital employed reduced to
  ~180 M€ at December end 2007

Weight in Nexans Sales (*)



Reduction program stepped up:

Objective: minimal external sales in 2009

(*) at constant metal prices

Overview

- Underlying markets remain solid
  - ➔ *Growth driven by energy demand*
  - ➔ *Development of raw materials and transportation related sectors*
  - ➔ *Geographic redistribution of growth*
- A changing business portfolio
  - ➔ *Acquisition of Madeco W&C*
  - ➔ *Intention to divest Telecom copper activities in Europe (Santander)*
  - ➔ *Intention to divest Harnesses activities*
- A group well prepared to pursue its transformation in the current context

Medium and long-term ambitions confirmed

Nexans

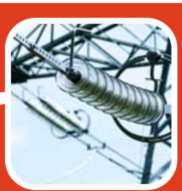
Financial results :
Profitability up sharply

Frédéric Michelland
Chief Financial Officer

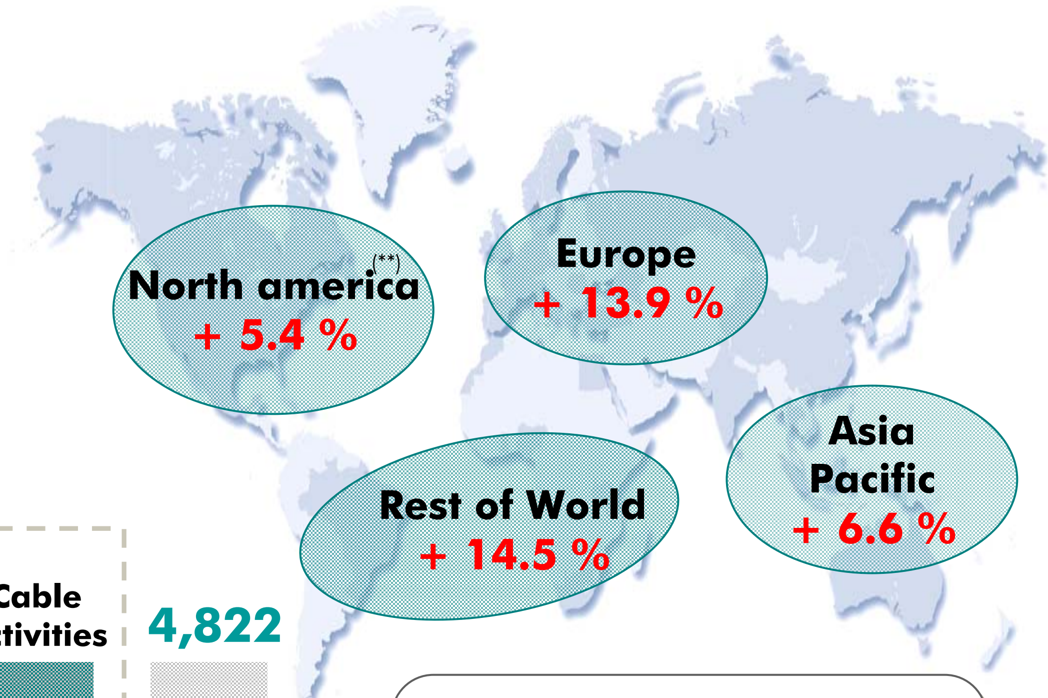
Key Figures

(in Million €)	2006	2007	07/06 ▲
Sales at current metal	7 489	7 412	Down-sizing in Electrical Wires
Sales **at constant metal prices and exchange rates**	**4 373**	**4 822**	**+ 4.8 % organic** **+ 12.1%** **cable activities**
Operating Margin	**260**	**409**	**+ 57 %**
Operating margin rate at constant metal prices	5.8 %	8.5 %	
Net income **(group share)** ***before exceptional capital gain***	**90**	**185**	**Multiplied by 2**
Net income **(group sahre)**	**241**	**189**	
Operating Return on Capital Employed before tax(*)	10.4 % (**)	15.5 %	
Net debt	**633**	**290**	**Divided by 2**

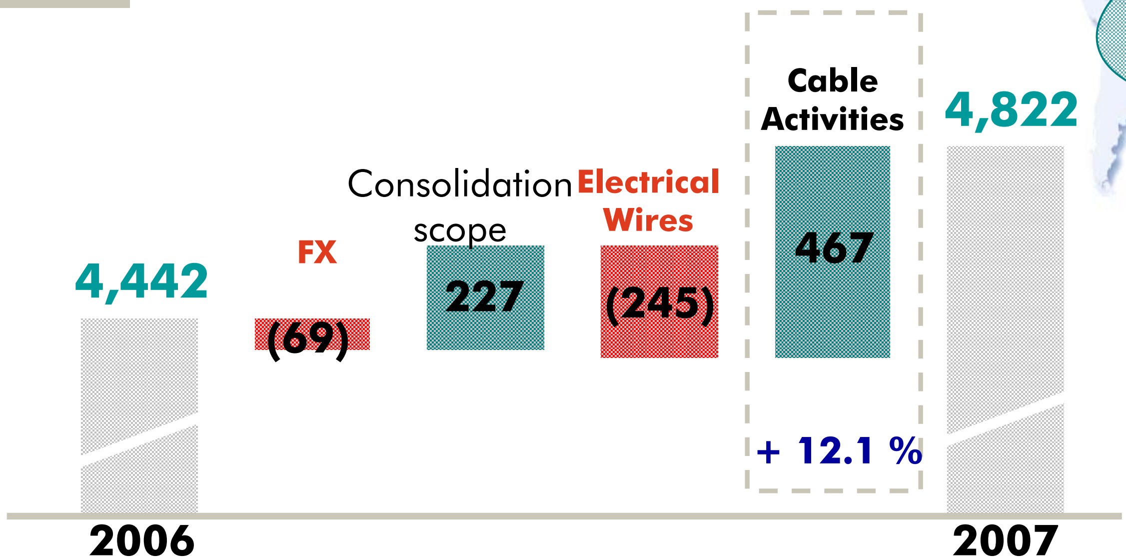
(*) based on average capital employed over the year
(**) excluding Olex, subsidiary acquired in December 2006



Strong growth in Cable Activities



In M€ ***Sales at constant metal prices***



Cable Activities ***(*)***

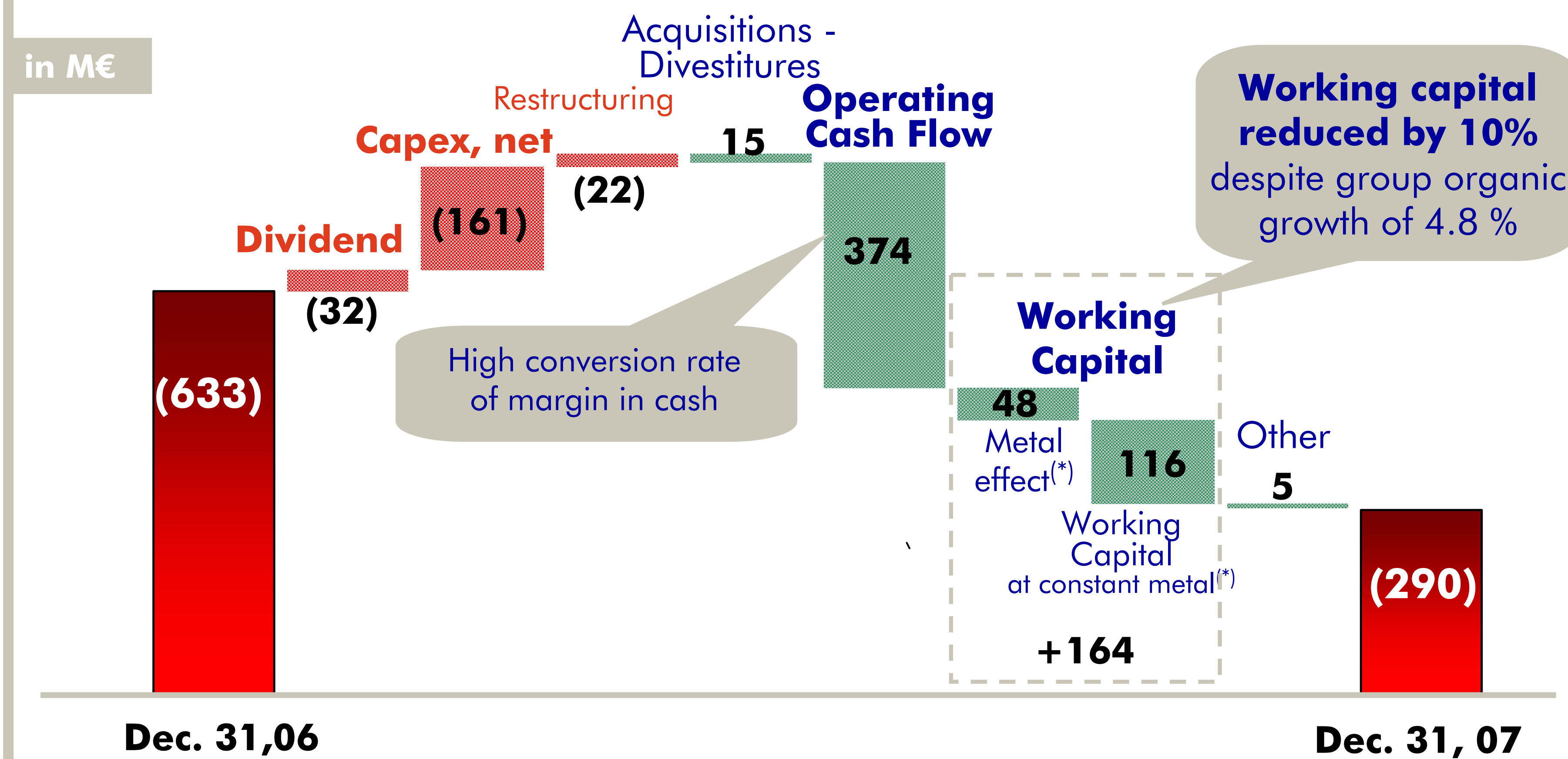
+ 12.1 % organic

(*) Excluding Electrical wires
(**) Excluding Quebec city = 9.9 %

From Operating Margin to Net Income

(in Million €)	2006	2007	07/06 ▲
Operating margin	**260**	**409**	**+ 57 %**
Operating margin rate (%)	*5.8 %*	*8.5 %*	
"core-exposure impact"	107	20	**Metal effect**
Asset impairment, net	(99)	(21)	
Change in fair value of metal derivatives and other	(7)	(36)	
Capital gain and loss on asset divestitures	151	4	
Restructuring	(48)	(14)	
Operating income	**363**	**362**	**+ 69%** excl. 2006 exceptional capital gain
Financial charge	(69)	(81)	Extension of debt maturity
Other revenue	3	-	
Income before tax	**297**	**281**	
Income tax	(48)	(84)	Effective rate : **30%**
Net income from operations	**249**	**197**	
Net income (group share)	**241**	**189**	**X2** excl. 2006 exceptional capital gain

Net debt reduced by half

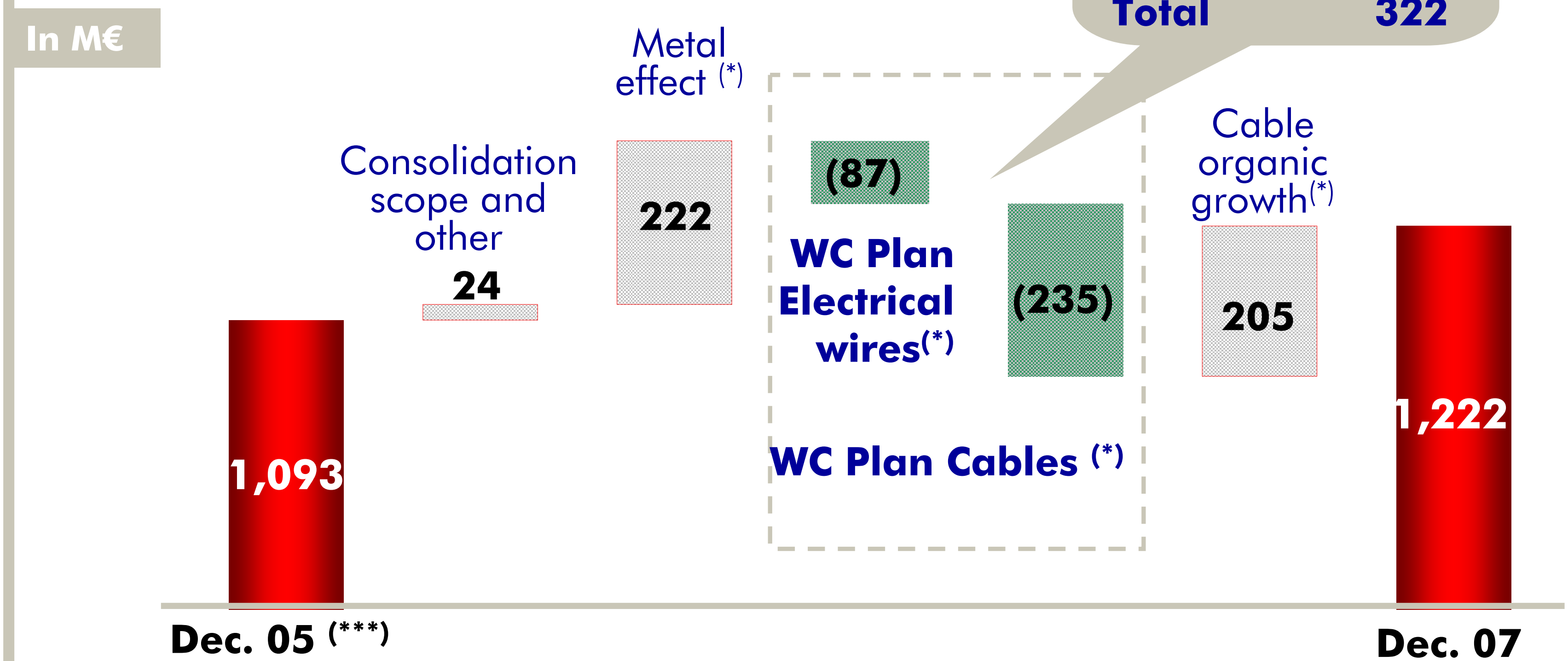


(*) estimation based on tons of metal within inventories and change in prices

Success in reducing Working Capital

- Plan « 300 » for Working Capital reduction launched in march 2006

« Plan 300 »	
Impact 2006	150
Impact 2007	172
Total	**322**



18 % of Sales(**)

16.6% of Sales(**)

(*) estimates (**) based on Q4 sales annualized

(***) restated for accounting change in core-exposure impact

Ability to generate cash

	Cash flow from operations	Capex	Restructuring	Dividend	Δ WC at constant metal	**FCF excl. metal effect(*)**
2007	**374**	(161)			116	**275**
2006	**226**	(165)			35	**33**
2005	**197**	(120)			(102)	**(74)**

(*) « Free Cash Flow » excluding impact of change in metal prices

Solid financial structure

(in Million €)	Dec. 31, 06	Dec. 31, 07
Long-term fixed assets	**1,155**	**1,192**
of which goodwill	***253***	***192***
Deferred tax assets	100	48
Non-current assets	**1,255**	**1,240**
Working capital	1,465 (*)	1,222
Assets (net) held for sale	38	105
Total to finance	**2,758**	**2,567**
Net financial debt	633	290
Reserves	469	434
Deferred tax liabilities	67	85
Shareholders' equity and Minority interests	**1,589**	**1,758**
Total financing	**2,758**	**2,567**
Gearing =	**40 %**	**16 %**
Leverage (Net debt/ EBITDA) =	**1.6 x**	**0.6 x**

(*) including Olex

Identified financial risks 1/2

Currency

- Sales mainly within area of production
- Hedging of any residual risk
- A 10% depreciation of US $ impact on P&L < 1 M€

Interest rates

- 2/3 of gross debt in medium & long term fixed rates
- Net Cash position at variable interest rates representing 330 M€ at December 31, 2007
- A 50 bp increase of interest rate (€ ; USD) impact on P&L < 1 M€ at December 31, 2007

Identified financial risks 2/2

Client risk

- No client accounting for more than 5% of Group receivables
- Credit insurance

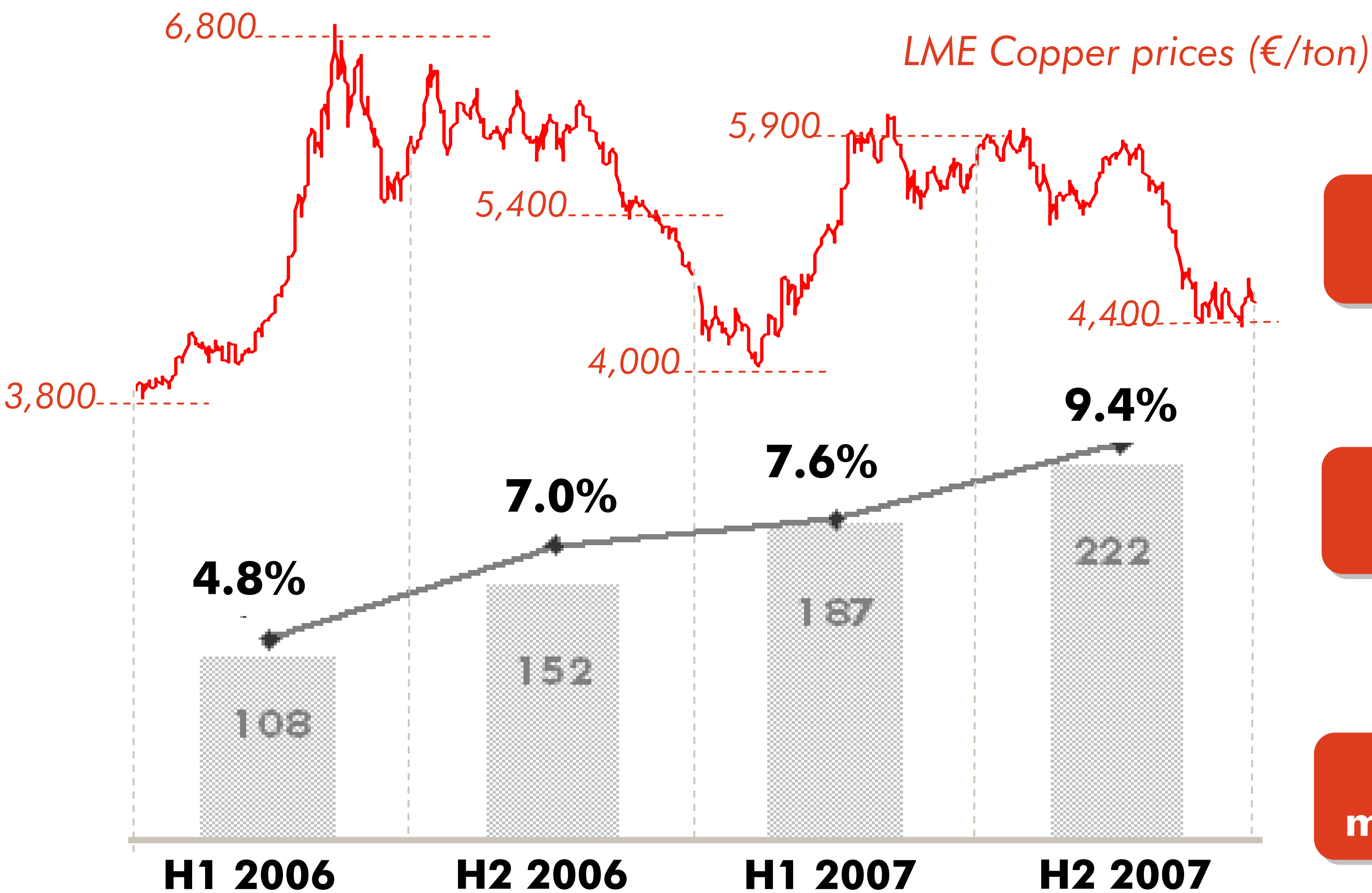
Oil

- Impact on P&L of Oil price remaining at 100 $/ barrel in 2008 (ie + 39 % vs 2007 average) : ~ 25 M€ , and:
- Pass-through mechanisms or escalation clauses, that exist for a large number of contracts

Copper

- Passed on in prices + hedging processes
- Reduction of activities with high copper content (Electrical Wires)

Copper prices and margins : uncorrelated variations



Operating Margin
(in M€ and % of Sales at constant metal prices)

Pass-through

+

Hedging efficiency

=

Operating margin protected

Summary

Results up sharply :

- \+ 12.1 % organic growth of cable activities
- 8.5 % operating margin rate
- Net income X 2, excluding exceptional capital gains

A very solid balance sheet structure

- Resulting from a high generation of cash

Monitoring financial risks

Outlook :

Solid business model and confidence in the future

Gérard Hauser

Chairman and CEO

A clear strategy

2008 activities portfolio review

Electrical Wires → **Refocus on own needs**

Core businesses
- Energy Infrastructures
- Industry
- Building
- LAN

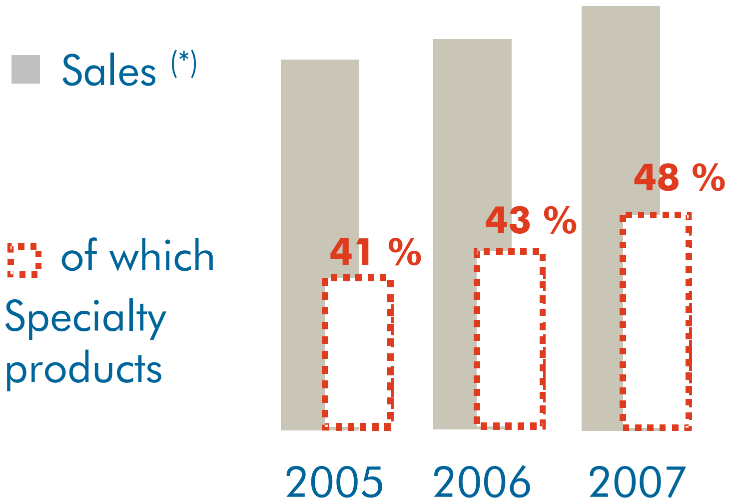
→ **Focus on 4 business areas with high synergies**

Public Telecom Networks → **Exit from some European copper activities (Santander)**

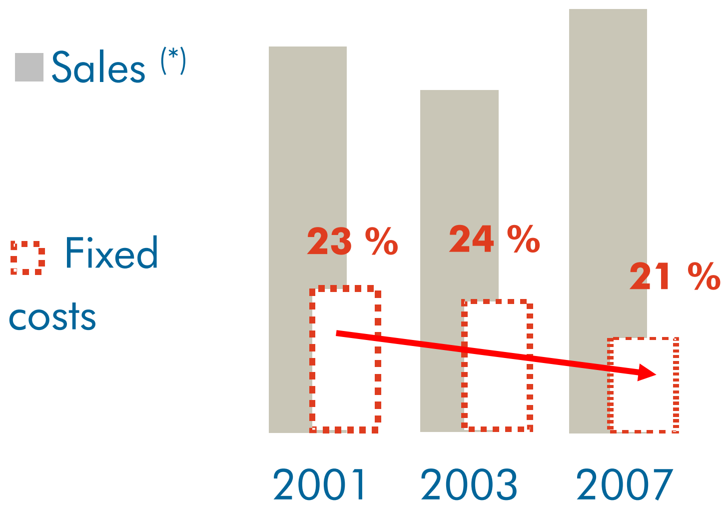
A stronger Business model 1/3

Lower break-even point

Growing exposure to high added-value products



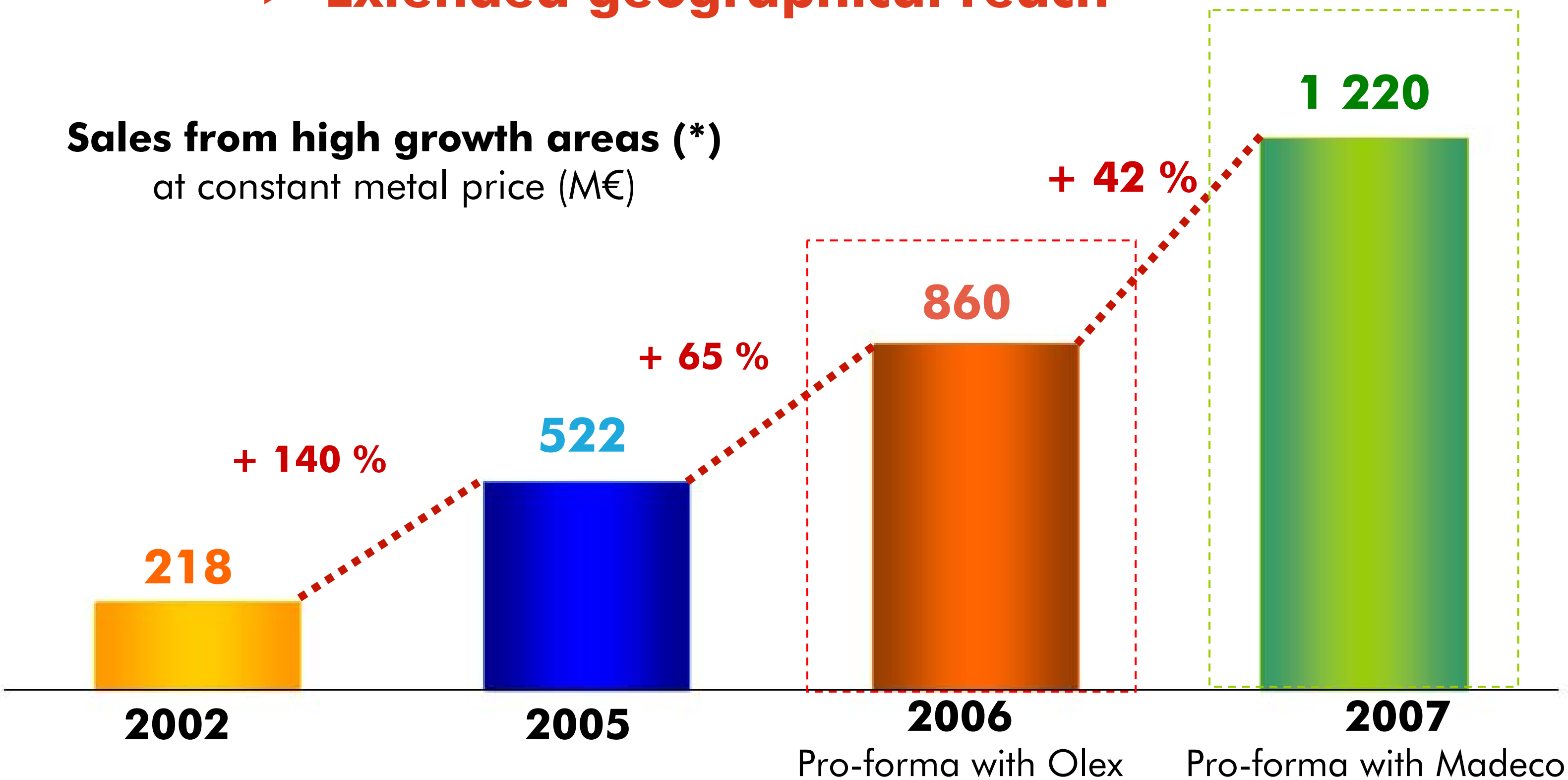
Fixed costs under control



(*) at constant metal price

A stronger Business model 2/3

▶ Extended geographical reach



- **Activity X 6** in 5 years
  - 30% through internal growth and 70% through acquisitions

(*) Including China, Vietnam, South Korea, Middle-East, Morocco, Australasia and Latin America

(**) based on estimated 2007 Sales for Madeco

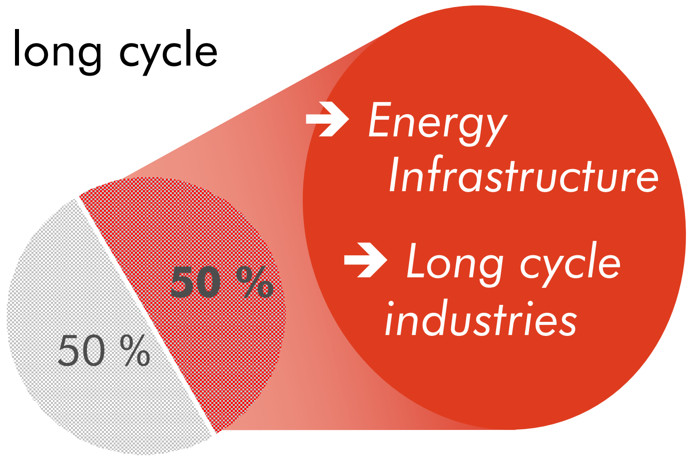
1 € = 1,47 USD

A stronger Business model 3/3

Reinforced visibility

✓ Higher exposure to long cycle businesses

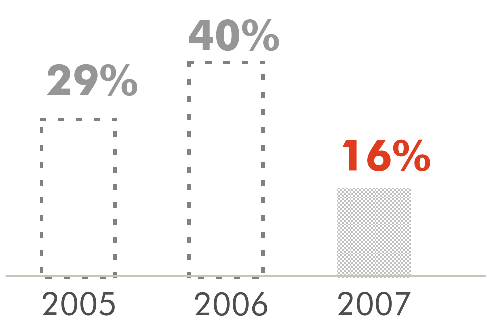
- Long cycle activities
- Other activities



Reduced exposure to cycle downturns

Strengthened financial structure

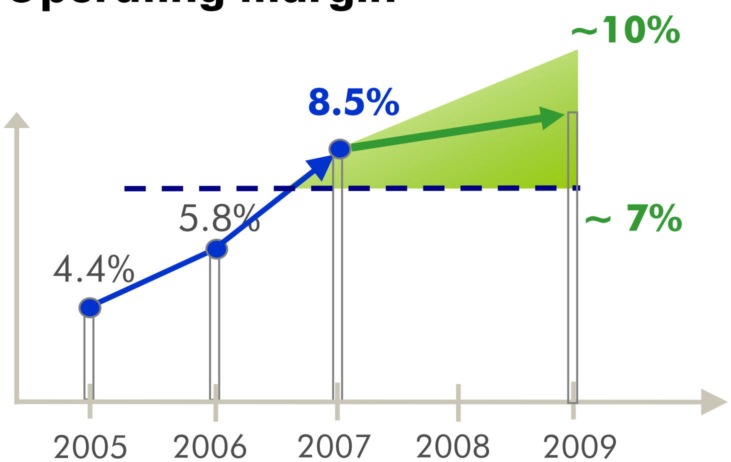
Gearing ratio



(*) à cours des métaux constants

2009 objectives

Operating margin



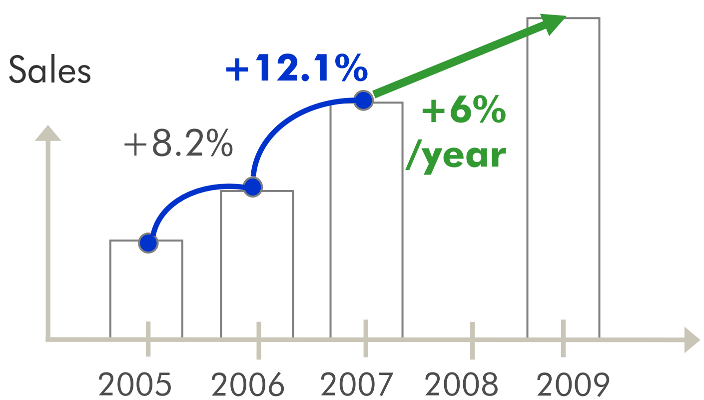
under favourable economic environment

under depressed economic environment

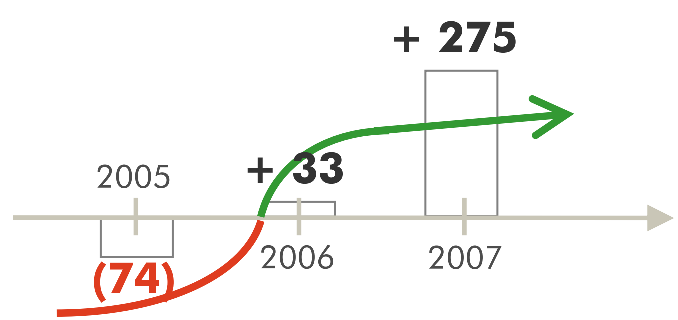
New targets including announced M&A operations

Achieved results

Organic growth of Cable activities



Free Cash Flow excluding metal effects (*)



(*) Free Cash Flow excl. metal = Cash from operations + ▲ WCR at constant metal – Capex - Dividends

Confidence in the future

More focused Activity portfolio

Strengthened Business model

Profitability & Cash generation

Growth

Dividend brought to 2 €/share(*) ie + 67 %

Share buy-back program up to 70 M€

(*) subject to Annual Shareholder's Meeting vote on April 22nd, 2008

Appendixes

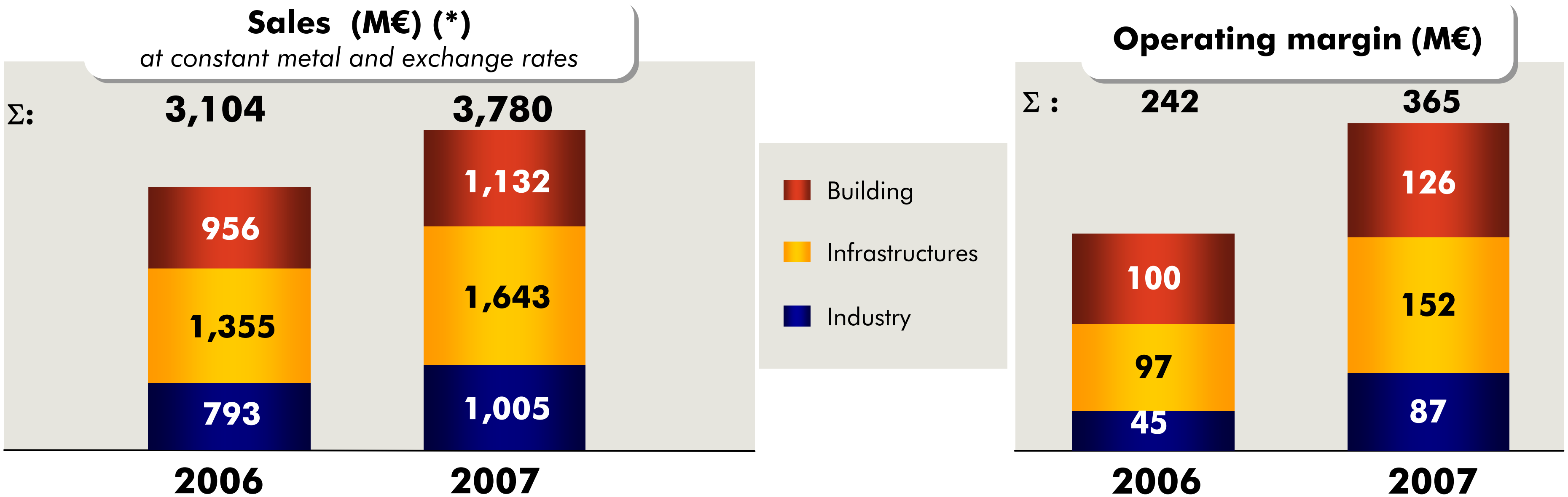
January 31, 2008

Foreign exchange & consolidation scope impacts on 2007 Sales

in M€

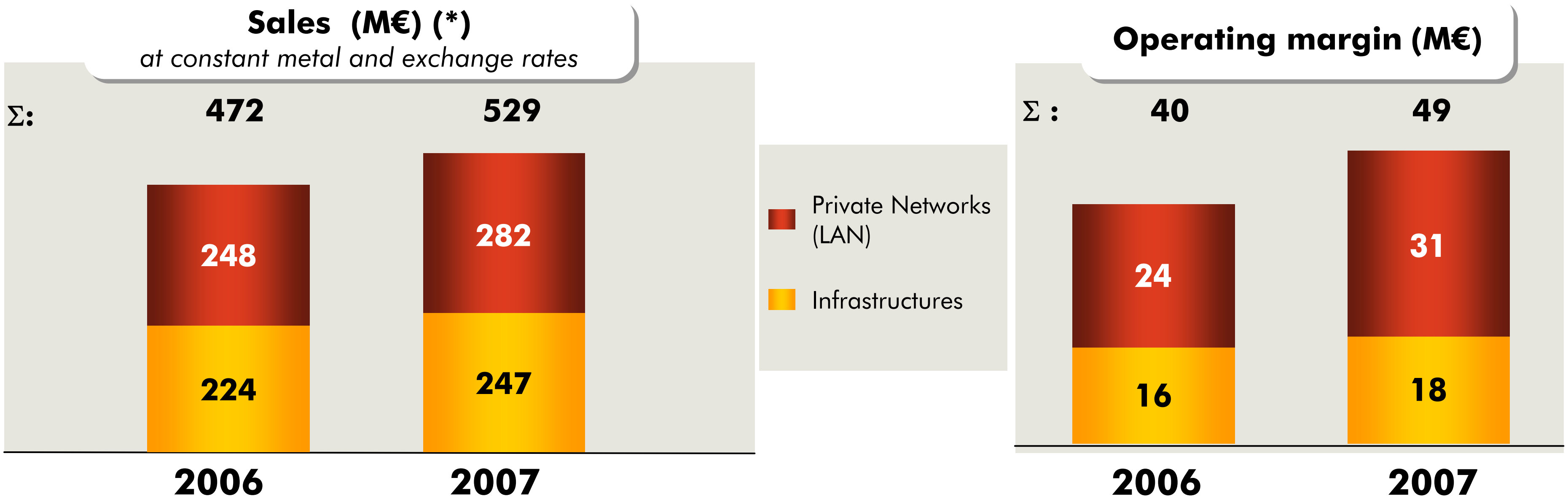
	2006	Foreign Exchange	Consolidation scope	Organic growth	2007
Sales at constant metal price					
Energy infrastructure	1,370	(15)	137	151	1,643
Industry	806	(12)	62	149	1,005
Building	968	(12)	69	107	1,132
Telecom Infrastructure	228	(4)	-	23	247
Private Networks (LAN)	260	(12)	-	34	282
Other	9	-	-	2	11
Electrical Wires	801	(14)	(41)	(244)	502
Total	**4,442**	**(69)**	**227**	**222**	**4,822**

Energy



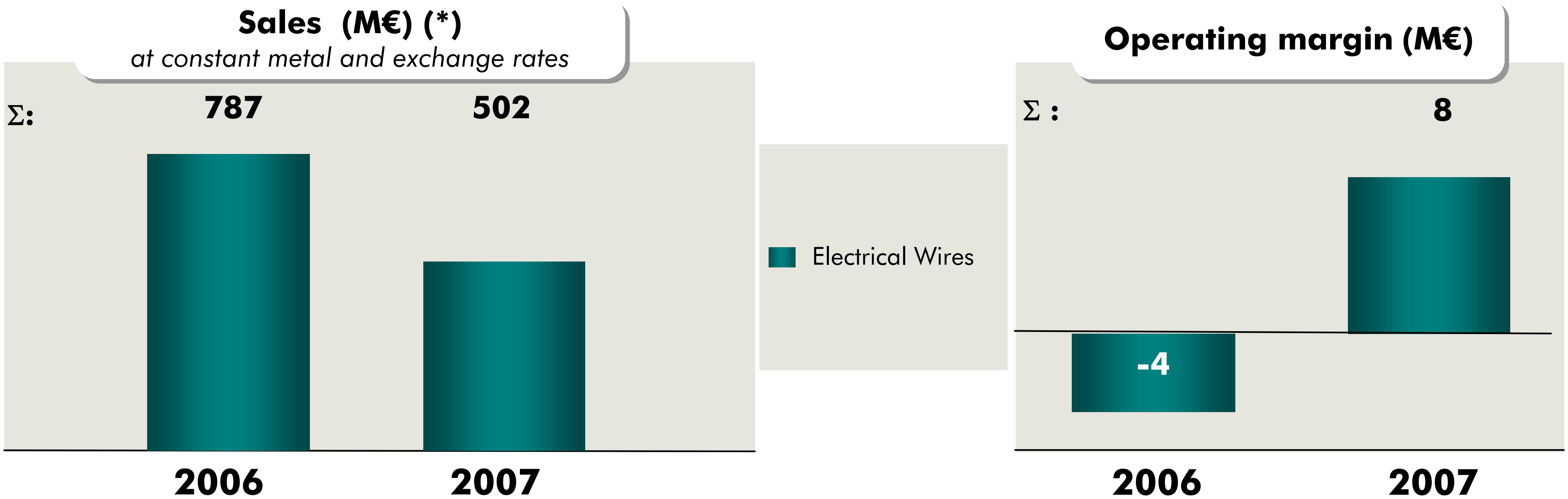
(*) *Organic growth = + 12.1 %*

Telecom



(*) *Organic growth = + 12 %*

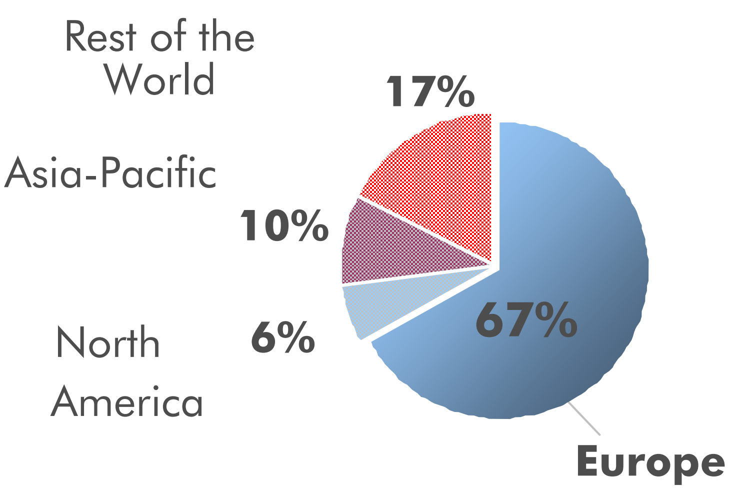
Electrical Wires



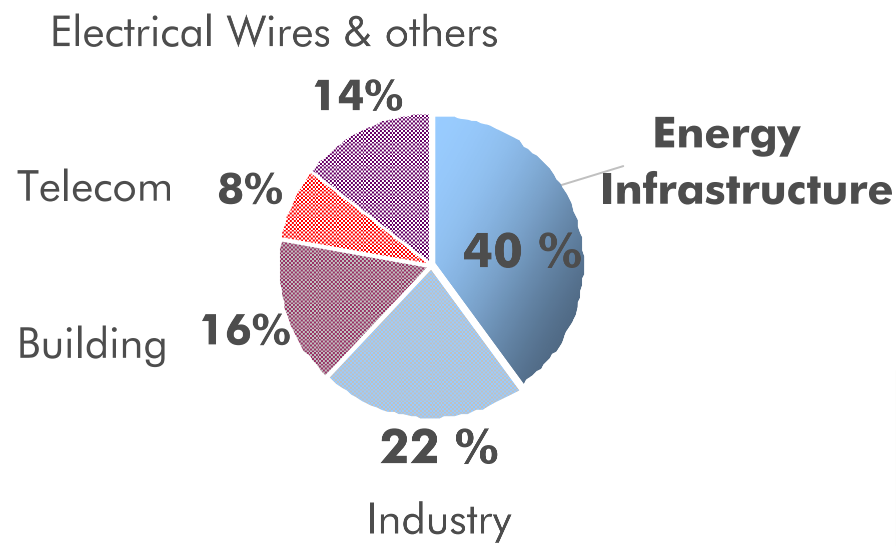
(*) *Organic growth = - 33 %*

- **170 M€** Capex plan in 2007

2007 Capex
geographical breakdown



2007 Capex
breakdown by business



Main financing arrangements

	Facility	Un-drawn 07/12/31
Uncommitted		
▶ Commercial Paper program	500 M€	N/A
▶ Money Market Lines	200 M€	196 M€
▶ Cash pooling overdraft facility	69 M€	67 M€
Committed		
▶ Multi-currency revolving facility ➔ *Maturity: October 2011 (extendable up to Oct. 2012)*	580 M€	580 M€
▶ Convertible Bond (OCEANE) ➔ *7 year tenor (July 2013)* ➔ *Issuer calls possible from July 2008 (subject to certain conditions)*	280 M €	-
▶ 2017 5.75 % Straight Bond	350 M€	-

Headroom : **580 M€**

Structure of Group Debt
as of December 31st 2007

in M€

	Holding	Subsidiary	Total	Interest
Net Debt	**151**	**139**	**290**	
– 2012 Convertible Bond (*)	258		258	FIXED
– 2017 Bond *(According to IFRS)*	345		345	FIXED
– Syndicated Credit facility	0		0	variable
– Money Market Lines	4		4	variable
– A/R Securitisation		108	108	variable
– Commercial Paper	0		0	variable
– Other borrowings	2	177	179	variable
– Accrued interests	18		18	
Gross debt	**627** *69%*	**285** *31%*	**912** *100%*	
Cash & equivalents	**(476)** *77%*	**(146)** *23%*	**(622)** *100%*	variable

* Out of the 280 M€ convertible bond issue, 22 M€ are booked in Equity

Debt redemption coverage
as of December 31st 2007