



2 2015 FIRST HALF RESULTS



3 COP 21 SPECIAL



4 NEXANS AND YOU

Sales selectivity and an improvement in operating margin

€95
millions

+23%

Launch of a long-term competitiveness project in Europe

26 000
employees mobilized for 2nd Worldwide Safety Day

YOUR OPINION MATTERS

Take part in our shareholder consultation at www.nexans.com/consultation2015

Dear shareholders,

We have continued to implement our strategic initiatives at a steady pace and the results we have achieved are in line with expectations.

The Group's operating margin has increased by over 20% in spite of a slight fall in sales, thanks to a reduction in our fixed costs and our decision to focus on our most lucrative products and markets. Our profitability from operations is improving in our three major markets: infrastructure, industry and building.

The Group has significantly reduced its working capital requirement and its debt compared with the first half of 2014.

We are stepping up the pace of plans to transform the business and in June, we presented a project to reorganize some of our subsidiaries in Europe to support our long-term competitiveness to our staff representation bodies. The restructuring costs which have amounted 98 million explains the 58 million euros attributable net income (loss).

On the commercial front, we achieved record deliveries and new contracts in the high-voltage submarine sector: our order book is now worth over €2 billion euros, with some major projects linked to energy transition.

Our new US plant in South Carolina is now up and running, notably with the production of over 100 km of extra high-voltage cables to connect the onshore wind farm in Grand Bend, Ontario to the Canadian power grid.

We have increased our leadership in cable harnesses for the automotive sector and cabling for cruise ships. We are also

taking advantage of the digital revolution, with a LAN solution that stands out from its competitors for energy efficiency and capacity, which BNP Paribas has chosen for its latest-generation data center in France.

Safety at work has been another key theme, with the Group's 160 sites sharing best practices to mark the 2nd World Safety Day in June.

Demand should remain strong in the second half, for high-voltage submarine cables and cable harnesses for the automotive sector. Weakness in the mining and oil sectors could have a gradual impact on umbilical cables.

In geographical terms, we are expecting a gradual improvement in Europe, the Middle East and Africa.

We are continuing to implement our strategic plan, adapting it as necessary.

Our progress in the first half increases my confidence in our ability to make a successful recovery. I would like to thank all our shareholders for their support and for making our strategy possible.



Arnaud Poupert-Lafarge
Chief Executive Officer

2 2015 first half results

- > **Strategic initiatives produce expected results.**
- > **Nexans improves operating profits and reduces debt.**
- > **The Group begins to restructure its activities in Europe to strengthen its long-term competitiveness.**



MARKED CONTRASTS BETWEEN SECTORS

Sales were €3.27 billion at current metal prices and €2.38 billion at constant metal prices, a fall of 0.8% on a like-for-like basis, with very marked contrasts in performance in different sectors:

- steady growth for submarine high-voltage cables, transport and particularly automotive cable harnesses, wind energy in Europe and Brazil and LAN systems;

- a gradual improvement in the power distribution, industrial and construction sectors in Europe and the Middle East, Russia and Africa where, given the ongoing fragility of these markets, the priority was to continue to optimize the product mix rather than focus on overall business volumes;

- a negative impact on business from deteriorating market conditions in Brazil and Australia and in the oil and gas and mining sectors, affecting North America in particular.

INCREASE IN OPERATING MARGIN

Our operating margin was €95 million compared with €77 million for the first half of 2014, or 4% of sales at constant metal prices compared with 3.4%. The contribution from strategic initiatives increased to €56 million, which offset the price/cost squeeze effect, estimated at €40 million.

After €98 million in restructuring costs and provisions, mainly related to plans for 2015, €38 million in net cost of debt and €10 million in tax, our €58 million attributable net income (loss).

DECREASE IN WORKING CAPITAL REQUIREMENT AND DEBT

Our working capital requirement decreased by €293 million, largely offsetting disbursements related to the European fine in July 2014 (€71 million) and for restructuring (€99 million).

Consolidated net debt was therefore €531 million as at 30 June 2015, down €76 million year-on-year.

RESTRUCTURING IN EUROPE

In February 2015, Nexans announced its aim of reducing its fixed costs in the medium term by around €100 million, in addition to plans already underway.

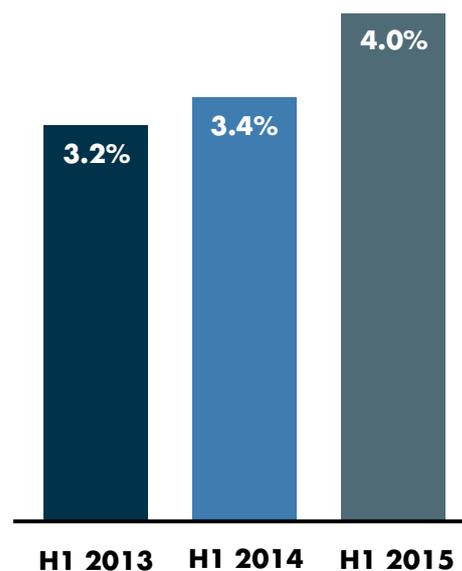
A restructuring plan for activities in Europe was therefore presented to staff representation bodies on June 12. The plan would affect six countries, particularly Germany, France and Norway, and would represent about one third of the target reduction.

Restructuring charge for this project was recognized at €67 million as at June 30, 2015.

Other components of the cost-cutting plan are strict reductions in operating expenses and other restructuring projects, particularly in South America and the Asia-Pacific region.



OPERATING MARGIN



Stay in touch
See the video presenting
our first-half results for 2015 at
www.nexans.com/2015hyr



The aim of the Paris Climate Conference 2015 is to help reach a consensus to limit the rise in temperatures to 2°C. Reducing greenhouse gas emissions will rely on developing renewable energies and the capacity to integrate fluctuating production levels into power grids in complete safety. We are already playing our part.

WIND ENERGY

As a partner in some of the largest projects, we are helping to ensure wind turbines operate safely under all conditions. With the support of the Carbon Trust, we are doubling the voltage of our submarine cables to 66 kV to transport production from increasingly powerful offshore wind farms.

SOLAR ENERGY

We are working to maximize the availability, safety, performance and longevity of photovoltaic installations. Among other things, we are equipping and connecting the largest solar farm in Europe – at Cestas in Gironde – to the grid: 300 MW of peak power and a million panels covering an area of 250 ha, connected by 5,000 km of photovoltaic, fiber-optic communications and power cables.

NETWORK PROTECTION

Our Superconducting Fault Current Limiters (SFCL) act like giant fuses, instantly limiting current to an acceptable level. This makes it easier to connect solar and wind power plants, whose fluctuating output can put a strain on the system. We are the world leader in this technology.

SMART GRIDS

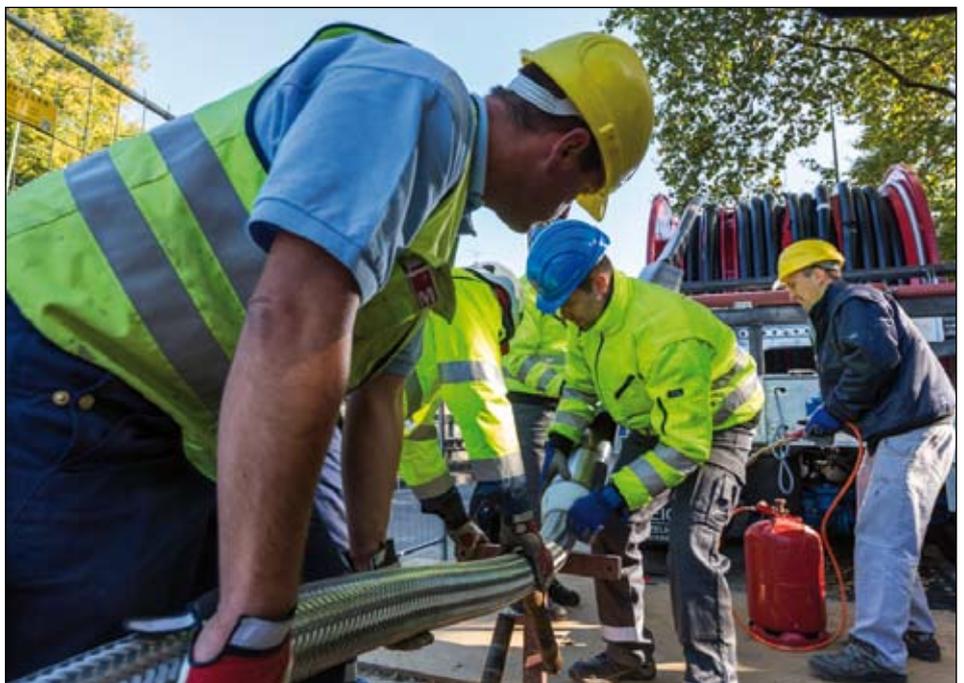
Real-time information about consumption, production and network capacity helps improve management of challenging situations. Peak demand can be satisfied

while avoiding over-investment and limiting the use of thermal power stations. Our solutions use powerlines to combine power and communications networks.

HIGH-VOLTAGE SUBMARINE CABLES

Cables of this kind can, for example, usefully replace generators to satisfy demand in island tourist destinations during peak season. The direct current connection between the Iberian peninsula

and Majorca was designed to do just that, with Nexans extending it to Ibiza. The 115 km three-phase cable, laid 750 meters deep, establishes a double world record. Submarine connections also help to generate more value from renewable electricity production, by sharing surpluses between countries. Two new connections in both directions, for example, will connect Norway to Germany and Great Britain. Together, these two major projects represent a contract worth some €840 million for the Group.



4 Nexans and you



Over a billion vehicles are in use around the world, a figure that could exceed 1.5 billion by 2020. The challenge, in an increasingly urbanized world, is providing safe, clean, economical and connected transport that caters to health, environmental and quality of life needs.



« We are working closely with our vehicle and equipment manufacturer customers to provide innovative solutions to these challenges. Several of our engineers are based at our customers' premises to meet their expectations more effectively. »

Andreas Wolf

Executive President, Automotive & Industry Wire Harnesses Business Group Vice

REDUCING CONSUMPTION AND EMISSIONS

We are playing our part with finer, lighter cables that are very resistant to high temperatures thanks to high-performance insulation materials. Our cable harnesses are used in engines and gearboxes for the latest luxury models from German manufacturers Volkswagen, Audi and Porsche.

Replacing copper with aluminum is another solution. Our ultra-light alloy DATAGREEN offers very significant weight and volume savings for cabling navigation and multimedia systems.

IMPROVING SAFETY

We are producing halogen-free, flame-retardant cables that are safer and more easily recycled. We are also supplying sensor cables for airbags and ABS, along with cables that are resistant to high temperatures,

fluids and vibration used in braking systems for heavy and light goods vehicles. Finally, we are producing the increasingly common rear cameras, movement detectors and panoramic radars.

SUPPORTING THE DEVELOPMENT OF HYBRID AND ELECTRIC VEHICLES

We are contributing with finer, lighter and highly resistant cables. We have developed new, technically very demanding solutions with shielded insulation for hybrid and electric engines. Our high-voltage cables, used in tight spaces, meet the needs of applications ranging from 600 to 1000 V. They are available in all temperature categories, up to 200°C and above, and offer excellent electromagnetic compatibility thanks to the shielding system used, which is essential to avoid disrupting safety and control equipment.



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Nexans consults its shareholders regularly to understand and meet their expectations about information more effectively. Thank you for your participation. The shareholders' E-Club will report on the results of the consultation in October.

Nexans shares NYSE Euronext Paris Compartment A

• Share capital: €42,551,299 • Shares in circulation: 42,551,299 • Par value: 1€ • ISIN code: FR0000044448 • Deferred settlement service • SBF120 index

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And get access to reports, interviews and e-mail news alerts about news from Nexans. Membership is free and does not commit you in any way. You simply need to hold at least one Nexans share and have a valid e-mail address.

www.eclub.nexans.com

Shareholders diary

> October 12, 2015:
Financial information for third quarter 2015.

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