

NEXANS: HEAD START TO THE YEAR

Quarterly sales growth setting robust basis for the year

Final steps to “New Nexans” 2019-2021 Transformation Plan

SHIFT transformation program structural tailwind across all operations

Uniquely placed to build on United States Offshore Wind momentum

Laying groundwork of Nexans strategic ambition to Electrify the Future

- Standard¹ sales of 1,503 million euros in first quarter 2021, representing organic growth² of +1.4% year-on-year and +5.8% sequentially
- Current sales land at 1,756 million euros, up +15.2% alongside copper price inflation
- Topline recovery reflecting healthy backlog across all businesses – notably in Subsea High-Voltage with an adjusted backlog at 1.5 billion euros³, continued customer selectivity for further value growth and pricing increase in line with first sequence of raw material inflation
- Focus on performance improvement continued through fixed costs reductions and SHIFT Program
- Robust balance sheet with early repayment of French State Back loan (“PGE”) and 2021 bond; S&P outlook reviewed to positive
- Uniquely placed as sole, US based, subsea high-voltage cables manufacturer to serve US offshore wind market expected to generate up to 30 gigawatts power by the end of the decade and proudly chosen as preferred supplier on Empire Wind projects in New York
- Electrify the Future: groundwork initiated on Nexans’ strategic ambition announced February 17th thanks to innovative partnerships, active M&A pipeline and diligent divestments preparation

Paris, April 29, 2021 – Today, Nexans published its financial information for the first quarter of 2021.

Commenting on the Group’s performance, Christopher Guérin, Nexans’ Chief Executive Officer, said: *“The sound start to the year upholds demand momentum, as much as it supports the gradual and sequential improvement through the rest of the year and the 2021 financial guidance. We continued to focus on value growth and free cash flow conversion. We increased prices in line with first sequential raw material inflation using pass-through mechanisms and our unique in-house SHIFT methodology. We remained selective on the quality of our backlog (customers, projects, products profile) increasing it by +20% and improving embedded margin ratio.*

As we are finalizing our 2019-2021 transformation plan, we are setting the groundwork for our strategic ambition: i) we have signed five strategic partnerships to support our AMPLIFY innovation model, ii) uniquely positioned ourselves in the US Offshore Wind market and, iii) launched worldwide our MOBIWAY™ offer for the Building sector.”

¹ To neutralize the effect of fluctuations in non-ferrous metal prices and therefore measure the underlying sales trend, Nexans also calculates its sales using standard prices for copper (standard price at 5,000 €/t) and aluminum (standard price at 1,200 €/t).

² The first quarter 2020 sales figure used for like-for-like comparisons corresponds to sales at standard non-ferrous metal prices, adjusted for the effects of exchange rates and changes in the scope of consolidation. Exchange rates and changes in the scope of consolidation impacted sales at standard non-ferrous metal prices by -€25m and -€62m respectively.

³ Adjusted subsea backlog including contracts secured not yet enforced.

CONSOLIDATED SALES BY SEGMENT

| (in millions of euros) At standard metal prices Copper reference at €5,000/t | Q1 2020 | Q1 2021 | Organic growth Q1 2021 vs. Q1 2020 | Sequential growth Q1 2021 vs. Q4 2020 |
|--|--------------|--------------|--|---|
| Building & Territories | 645 | 615 | -2.0% | +2.8% |
| Industry & Solutions | 332 | 344 | +5.8% | +10.9% |
| Telecom & Data | 114 | 74 | -4.2% | +2.2% |
| High Voltage & Projects | 193 | 147 | -24.7% | -13.7% |
| Other Activities | 285 | 323 | +25.9% | +19.7% |
| Group total | 1,569 | 1,503 | +1.4% | +5.8% |

I. Q1 2021 Highlights and General Operating Context

Head start to the year: +1.4% organic growth Q1 2021 vs. Q1 2020

- In the first quarter of 2021, sales at standard metal prices totaled 1,503 million euros, up +1.4% organically compared to first quarter of 2020 and up +5.8% compared to fourth quarter 2020 demonstrating our ability to: i) capture growth in key geographies despite on-going Covid-19 pandemic constraints, ii) pursue our customer/product selectivity and iii) pass-through first sequence of raw material inflation through pricing increase.
- Nexans demonstrated **backlog growth across all segments** thanks to **sound commercial momentum**. Building & Territories witnessed strong catch-up in orders, boosted by overall dynamic in the construction market, raw material price inflation leading to price increases and customer stocking. Tendering activity in Subsea High Voltage remained strong and supportive of the solid sales acceleration expected throughout the year. Charleston plant conversion and Nexans Aurora vessel construction continued to progress respectively heading to completion in Summer and May 2021.

Executing final steps to “New Nexans” 2019-2021 Transformation Plan

- During the quarter, the Group **pursued fixed costs reduction and SHIFT transformation program across all operations** implementing cost and productivity improvements, notably focusing on operating working capital and closely monitoring raw material supply and cost appreciation.
- Nexans **maintained strong liquidity** while repaying early the 2021 bond and French State backed loan (“PGE”). As of February 17, 2021, S&P outlook was revised from negative to positive on ‘BB’ long-term rating.
- Nexans is **best positioned in the US Offshore wind market** and was selected to be preferred supplier by Empire Wind LLC to electrify the future of New York State by connecting the Empire Offshore Wind Farms to the onshore grid.

Laying the groundwork for Nexans’ 2022-2024 strategic ambition: Electrify the Future

- Convinced that remaining a generalist will be more a weakness than a strength, Nexans unveiled its **ambition to become an Electrification Pure Player** on February 17, 2021 at its Capital Markets Day. The Group will cover the entire electrification value chain: from the very start of production of energy, to transmission and distribution of energy, all the way to usage of energy.

During the quarter, the Group started **laying the groundwork** on three main pillars:

- **Simplify to Amplify:** set stage to the Group’s focus on electrification;
- **Transform and Innovate:** five risk management, innovation and digital partnerships signed with leading players in their domain such as, for example, Bureau Veritas, Schneider Electric, Microsoft and Orange Business Services;
- **Scale-up to step-up performance:** active M&A pipeline and diligent divestments preparation

II. Q1 2021 Sales per Business Group

| BUILDING & TERRITORIES: +3.3% in Q1 2021 excluding the closure of Chester plant in the US, supported by strong rebound in South America and robust demand in the Middle East and Africa

Building & Territories segment sales amounted to 615 million euros at standard metal prices in first quarter 2021, including the closure of Chester plant organic growth landed at -2.0% compared to the same period of 2020. Sales were sequentially up +2.8% compared to fourth quarter 2020 supported by a recovery in demand in most geographies and, in certain regions, by customer stocking in anticipation of further raw material price increase.

Over the period, the **Building** segment was resilient in line with gradual catch-up in demand following 2020 disruption due to the Covid-19 constraints. While the **Territories** (Utilities) activity was mixed across geographies with robust demand in China and France and weaker sales in the Nordics against last year.

The quarterly trends by geographies were as follow:

- **Europe** activity stood at -2.1% in first quarter 2021 compared to first quarter 2020, supported by good dynamics in France, notably in the Do-It-Yourself market, and Southern Europe benefitting from sustained demand in Utilities while the Nordics were impacted by a harsher winter affecting Utilities installations campaigns this quarter.
- **South America** rebounded by +18.6% during the quarter benefiting from a double-digit growth in Peru and Brazil following upturn in construction activity and customer stocking.
- **Asia Pacific** was down -4.0% in first quarter 2021 compared to first quarter 2020 and sequentially up +11.2%. China and New Zealand showed sound growth, notably in Utilities, supported by catch-up in demand while Australia suffered from tough comparable as the first quarter 2020 had witnessed strong momentum.
- **North America** declined by -34.3% in the quarter due to the US Chester plant closure in June 2020 following SHIFT program analysis. Excluding US Chester plant, sales were up +14.9% year-on-year supported by healthier market conditions in Canada.
- **Middle East and Africa** was up +8.4% boosted by continuous strong performance in Turkey more than offsetting declines in Morocco and Lebanon, the latest still remains impacted by the geopolitical situation.

| INDUSTRY & SOLUTIONS: +5.8% in Q1 2021 boosted by auto-harnesses record demand and Automation rebound

Industry & Solutions sales landed at 344 million euros at standard metal prices in the first quarter of 2021, up +5.8% organically year-on-year and +10.9% sequentially supported by a record quarter in auto-harnesses. Aerospace remains challenged by the Covid-19 crisis.

Railway Infrastructure & Rolling Stock sales increased (+4.8% year-on-year) in virtue of the sustained demand related to the construction of subway lines in China and Europe, **Aerospace & Defense** (-39.7% year-on-year) and **Oil & Gas** (-15.6% year-on-year) remained challenged while **Automation** was strongly up (+46.1% year-on-year) boosted by demand in Europe. **Wind Turbine** activity was down (-19.6% in sales year-on-year) on strengthened Nexans project selectivity.

Automotive harnesses was strongly up by +17.9% in the first quarter. Sales reached a new record high in virtue of catch-up in demand from China and growing market shares of electrical vehicles supported by Government subsidies. A first contract in body harnesses has been awarded and will secure the growth momentum.

| TELECOM & DATA: -4.2% in Q1 2021 with LAN cables and Systems recovery, continued soft demand in Fiber

Telecom & Data sales amounted to 74 million euros at standard metal prices in first quarter 2021, down -4.2% organically compared to first quarter 2020 and up +2.2% sequentially showing an improvement in LAN cables and Systems while still impacted negatively by soft demand in fiber optical infrastructure cable and accessories.

LAN cables and Systems rebounded by +19.4% in the first quarter 2021 compared to first quarter 2020 with activity benefitting from the upturn in Asia, Europe and the delivery of major projects in Middle East.

Telecom Infrastructure was down -17.2% remaining impacted by project delays, pursued customer demand on Fiber-to-the-home and low backbone orders with intense price pressure due to Asian imports.

Thanks to the solid demand and Nexans' leading position, sales were up +12.1% in the **Special Telecom** (Subsea) business year-on-year and backlog remained strong.

| HIGH VOLTAGE & PROJECTS: -24.7% in Q1 2021 in light of unfavorable Q1 2020 comparable; adjusted Subsea backlog at €1.5bn and project execution remained strong

High Voltage & Projects standard sales stood at 147 million euros in the first quarter of 2021, down -24.7% year-on-year. The division bears a high comparative as first quarter 2020 sales were up +56% compared to first quarter 2019, reflecting the execution of two repair contracts and favorable phasing of projects. Sales will accelerate progressively throughout 2021, reflecting project phasing, completion of the Charleston plant in the US and delivery of the state-of-the-art Nexans Aurora cable laying vessel.

Subsea high-voltage was down -29.4% in the first quarter 2021, affected by a strong base effect as stated above. In line with the Group's flawless and disciplined project execution, progress was made mainly on the turnkey projects Seagreen, Crete-Attica, NSL, Mindanao-Visayas and Lavrion-Syros. Adjusted Subsea backlog⁴ was at 1.5 billion euros at the end of March (up +11.5% compared to December 2020), with a 24-month visibility and fully loaded Halden plant in 2021. Tendering activity continued to be strong, Nexans was selected as preferred supplier by Empire Offshore Wind LLC to electrify the future of New York State, connecting the Empire Offshore Wind Farms to the onshore grid.

In parallel, the Charleston plant transformation extension progressed according to plan and Nexans Aurora vessel is on-track for delivery in May.

Land high-voltage was slightly down -3.3% in the first quarter 2021. Project execution was in line with backlog phasing. Operations continued to go as planned after the successful turnaround of the unit last year.

| OTHER ACTIVITIES

The **Other Activities** segment – corresponding for the most part to copper wire sales – reported sales of 323 million euros at standard metal prices in first quarter 2021, up +25.9% year-on-year mainly linked to strong copper wire demand in North America.

III. Executing final steps “New Nexans” 2019-2021 Plan

The Group continued to execute its “New Nexans” transformation plan launched in November 2018 and deployed Group-wide by reinforcing cost reduction measures and amplifying the SHIFT program to increase portfolio conversion of value burners and transformation candidates to profit drivers as well as enhancing cash optimization. Focus on operating working capital and customer selectivity on all commercial opportunities and turnkey projects is now embedded within units to improve profitability in all environments.

In a context of raw material price inflation, focus on copper and other raw material was enhanced across the Group to secure procurement, ensure supply avoiding any shortage and pass-through price increase.

IV. “Electrify the Future” 2022-2024 Strategic ambition

Nexans is actively pursuing initiatives to amplify innovation and partnership programs to offer beyond the cable solutions to its customers. During the quarter, Nexans achieved leading digital, innovation and risk management partnerships with:

- Orange Business Services to deliver the global IoT connectivity crucial for the major expansion of Nexans' asset tracking and IoT solutions;
- Schneider Electric on digital transformation program to bring industrial 4.0 to plant operations and amplify sustainability;
- Microsoft Azure to develop enhanced artificial intelligence (AI) and cloud solutions as the foundation for digital services and solutions that will drive the global energy transition;

⁴ Adjusted subsea backlog including contracts secured not yet enforced.

- Shippeo, a European leader in supply chain visibility, to implement an innovative new digital service that leverages automation and artificial intelligence to expand future capabilities of its global transport operations;
- Bureau Veritas to reduce risk and promote best practices for turnkey high voltage power cables used to connect offshore wind farms to onshore grids.

V. Sustainability impact

Nexans will lead the electrification of the future in a sustainable way. As announced during its Climate Day on September 22, 2020, Nexans is committed to reach carbon neutrality by 2030⁵.

During the quarter the Group made significant progress to achieve its year-end targets:

- In France, Nexans scored 85 out of 100 points in the 2020 Professional Equality Index compared to 66 in 2018. The Group is committed to gender equality and targets 16-18% of women in top management positions in 2021 and 18-20% by 2023.
- In 2013, Nexans was the first cable provider to create a Foundation supporting sustainable initiatives bringing access to energy to disadvantaged communities worldwide. Since then, the Nexans foundation supported 62 NGOs for 122 projects improving living conditions for 1.8 million people worldwide. The 9th call for projects was launched in the quarter and received 140 applications in 30 countries.

VI. Significant events since the end of March

On April 1 - Nexans has extended its long-term partnership with RATP by winning a two-year contract to supply around 4,800 km of rail cable for infrastructure and on-board installation for projects including the Grand Paris Express.

On April 22 – Nexans has partnered with French skipper Fabrice Amedeo. Sharing many values related to environmental protection, the fight against global warming and the preservation of oceans, Nexans and Fabrice Amedeo are teaming up until the next Vendée Globe race in 2024.

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A conference call is scheduled today at 9:00 a.m. CET. Please find the access details:

Webcast

https://channel.royalcast.com/landingpage/nexans/20210429_1/

Audio dial-in

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Confirmation code: Nexans

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Financial calendar

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|---------------|------------------------------|
| May 12, 2021: | Annual Shareholders' Meeting |
| May 19, 2021: | Dividend – Ex date |
| May 20, 2021: | Dividend – Record date |
| May 21, 2021: | Dividend – Payment date |

⁵ Greenhouse Gas (GHG) emissions for scopes 1 and 2 as well as part of scope 3 relating to business travel, employee commuting, waste produced, as well as upstream and downstream transport, as defined by the GHG protocol – ghgprotocol.org. The targets are based on the reduction of emissions of 2019, the base year.

Appendices (in millions of euros)

| | First-quarter | |
|---|---------------|--------------|
| | 2020 | 2021 |
| Sales at current non-ferrous metal prices by segment | | |
| Building & Territories | 677 | 723 |
| Industry & Solutions | 335 | 359 |
| Telecom & Data | 115 | 75 |
| High Voltage & Projects | 196 | 149 |
| Other Activities | 290 | 451 |
| Group total | 1,614 | 1,756 |
| Sales at standard non-ferrous metal prices by segment Copper standard of €5,000/t | | |
| Building & Territories | 645 | 615 |
| Industry & Solutions | 332 | 344 |
| Telecom & Data | 114 | 74 |
| High Voltage & Projects | 193 | 147 |
| Other Activities | 285 | 323 |
| Group total | 1,569 | 1,503 |

Impact of changes in the scope of consolidation and exchange rates on sales at standard non-ferrous metal prices

Copper standard of €5,000/t

| | First-quarter 2020 | Currency effect | Effect of changes in scope of consolidation | Organic growth | First-quarter 2021 |
|-------------------------|--------------------|-----------------|---|----------------|--------------------|
| Building & Territories | 645 | (20) | 2 | (13) | 615 |
| Industry & Solutions | 332 | (3) | (3) | 19 | 344 |
| Telecom & Data | 114 | 1 | (38) | (3) | 74 |
| High Voltage & Projects | 193 | 3 | 0 | (48) | 147 |
| Other Activities | 285 | (6) | (23) | 66 | 323 |
| Group total | 1,569 | (25) | (62) | 21 | 1,503 |

About Nexans

Nexans is a global player in energy transition. Our purpose: electrify the future. For over a century, Nexans has played a crucial role in the electrification of the planet. With around 25,000 people in 38 countries, the Group is leading the charge to the new world of electrification: safer, sustainable, renewable, decarbonized and accessible to everyone. In 2020, Nexans generated 5.7 billion euros in standard sales.

The Group designs solutions and services along the entire value chain in three main business areas: Building & Territories (including utilities and mobility), High Voltage & Projects (covering offshore wind farms, subsea interconnections, land high voltage), and Industry & Solutions (including renewables, transportation, oil and gas, automation, and others).

Corporate Social Responsibility is a guiding principle of Nexans' business activities and internal practices. As a signatory of the Global Compact since 2008, Nexans is committed to contribute to a responsible global economy and strives to promote the ten principles defined by the UN to all its stakeholders. The Group pledged to contribute to carbon neutrality by 2030 and was the first cable provider to create a Foundation supporting sustainable initiatives bringing access to energy to disadvantaged communities worldwide.

Nexans' commitment to developing ethical, sustainable and high-quality cables also drives its active involvement within leading industry associations, including Europacable, the NEMA, ICF and CIGRE.

Nexans is listed on Euronext Paris, compartment A.
For more information, please visit www.nexans.com

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NB: Any discrepancies are due to rounding

This press release contains forward-looking statements which are subject to various expected or unexpected risks and uncertainties that could have a material impact on the Company's future performance.

Readers are invited to visit the Group's website where they can view and download the 2020 financial statements and Nexans Universal Registration Document, which includes a description of the Group's risk factors.