

Nexans signs agreement to acquire Reka Cables from Reka Industrial

PRESS RELEASE

Paris, France, November 10, 2022 – Nexans SA (Euronext Paris: NEX) announced today that it has entered into a Share Purchase Agreement with Reka Industrial Plc (NASDAQ OMX Helsinki: REKA) to acquire Reka Cables (the “Transaction”). This acquisition will strengthen Nexans’ position in the Nordics notably in electricity Distribution and Usages.

Founded in 1961, Reka Cables is active in the manufacturing of low and medium voltages cables for the Usages and Distribution applications. With a turnover expected to exceed 160 million euros in 2022 and 270 people, the company is one of the leaders of the Finnish market operating in four countries and benefits from a premium reputation in the Nordics. It became in November 2021 one of the first cable manufacturers to become Carbon Neutral on scope 1 and scope 2.

Nexans will acquire Reka Cables for an equity price of 53 million euros, including a financial net debt of 6.5 million euros as of end of September 2022. Completion of the Transaction is subject to regulatory approvals and is expected to take place in the first half of 2023.

Christopher Guérin, Nexans CEO said: *“With a deep commitment to energy transition and carbon neutrality, Reka Cables is fully aligned with the Group’s strategic ambition to become a Pure Electrification Player committed to contribute to carbon neutrality by 2030. This premium Finnish operation will further contribute to Nexans’ ability to serve our Nordic customers with high quality and safe cables in the region. I am convinced that this operation will benefit the teams of both Reka Cables and Nexans, with synergies and development opportunities ahead of them.”*

Jukka Poutanen, Reka Cables’ CEO, emphasized: *“The Reka Cables’ team has consistently delivered high quality cables. As a global player in electrification and an active promoter of the energy transition, Nexans is a great fit for Reka Cables”*

Nexans expects to fund the acquisition with a mix of available cash and debt.

About Reka Industrial

Reka Industrial is a Finnish investment company. As an industrial family company, Reka Industrial is committed to develop the performance and sustainability of the companies we own. Currently, the company has two industrial ownerships: Reka Cables and Reka Rubber. Reka Industrial class B shares are listed on the Nasdaq Helsinki Ltd.

About Nexans

For over a century, Nexans has played a crucial role in the electrification of the planet and is committed to electrifying the future. With around 25,000 people in 42 countries, the Group is leading the charge to the new world of electrification: safe, sustainable, renewable, decarbonized and accessible to everyone. In 2021, Nexans generated 6.1 billion euros in standard sales. The Group is a leader in the design and manufacturing of cable systems and services across five main business areas: Energy Generation & Transmission, Distribution, Usages, Industry & Solutions and Telecom & Data. Nexans was the first company in its industry to create a Foundation supporting sustainable initiatives bringing access to energy to disadvantaged communities worldwide. The Group pledged to contribute to carbon neutrality by 2030.

Nexans. Electrify the future.

Nexans is listed on Euronext Paris, compartment A.

For more information, please visit www.nexans.com

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