INTEGRATED REPORT 2025

Nexans
ELECTRIFY THE FUTURE

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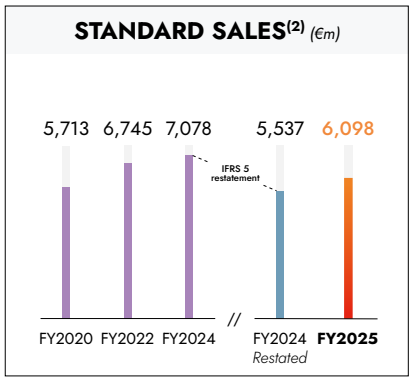
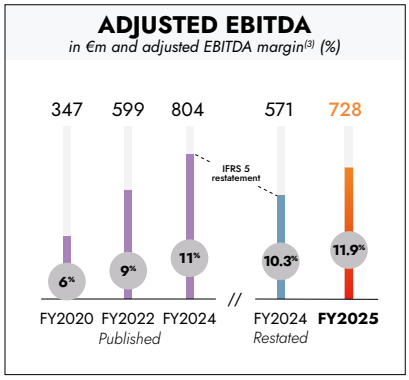
IN FIGURES

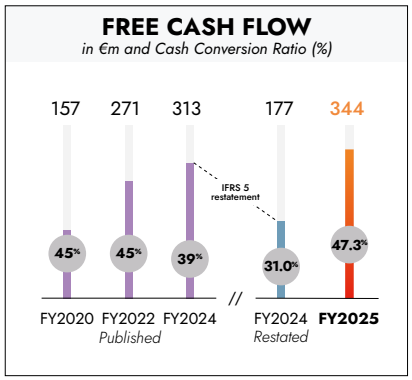
FINANCIAL & NON-FINANCIAL **PERFORMANCE IN 2025**

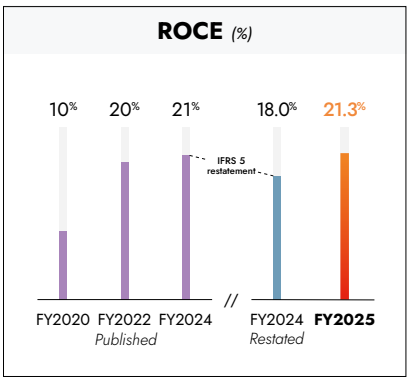
Nexans embraces the entire history of electricity while actively driving its future forward.

Key financial figures[1]









Non-financial key figures

88%
SALES GENERATED BY PRODUCTS & SERVICES THAT CONTRIBUTE TO ENERGY EFFICIENCY

70%
OF ELECTRICITY FROM RENEWABLE SOURCES

-40%
REDUCTION IN SCOPES 1, 2 & 3 GHG EMISSIONS

Main non-financial ratings

CDP Climate A Water A-

ecovadis 78

MSCI A

SUSTAINALYTICS 22.6

(1) FY 2024 is restated in compliance with IFRS 5.
(2) Standard: Copper standard price at €5,000/t and Aluminum standard price at €1,200/t.
(3) As a percentage of standard sales.

INTERVIEW

THE ROAD TO 2028
EXECUTION AND EXPANSION

Julien Hueber, Chief Executive Officer, and Jean Mouton, Chairman of the Board of Directors, detail the organizational realignment and the strategic levers that will propel Nexans to new heights.

What is the Board aiming to achieve with its governance shift at the end of 2025?

Jean Mouton — The transition was carefully orchestrated around one clear goal: to ensure continuity while unlocking new momentum. The appointment of Julien Hueber in October 2025 reflects the Board's decision to entrust Nexans to a leader who fully embodies the Group's DNA and brings the forward-looking vision we need for the next stage of our journey. Our priority is to keep governance stable while accelerating our pure-player positioning in sustainable Electrification. And we will make sure the leadership team has the resources and the confidence it needs to execute this ambitious roadmap.

"Our priority is to keep governance stable while accelerating our pure-player positioning in sustainable Electrification"

JEAN MOUTON /
Chairman of the Board of Directors

What principles guided your decision to restructure the Executive Committee on January 15 this year?

Julien Hueber — This new organization is the cornerstone of our strategy to scale up. To transition from execution to expansion, from restrained growth to measured, sustainable growth, we had to pool our strengths and gain agility. The Executive Committee is now streamlined to maximize our commercial impact and industrial performance. For example, we set up dedicated leadership roles to align our operations more closely with our customers' expectations—notably by appointing heads of large Grid & Connect and Data Center projects. The goal is simple: be more competitive, make decisions faster and replicate our success stories in new geographies and new verticals.

Precisely: tell us more about these new verticals and the growth strategy. What exactly will drive your roadmap over the coming months?

J. H — Our roadmap balances strong organic growth and targeted high-value acquisitions. First, M&A has a central role to play. The acquisition of Electro Cables in Canada, which we finalized at the end of 2025, is the perfect example. It has strengthened PWR-Connect on buoyant markets—including data centers, healthcare infrastructure and renewable energy—while creating value from day one. Then, we continue to build on our long-standing strengths. PWR-Transmission's adjusted backlog is at its highest ever, €7.7 billion, principally due to the submarine interconnection segment. We are investing heavily

in our industrial capacity to meet this demand. The launch of the hull of our new vessel, the Nexans Electra, in November 2025—which will enter service in 2026—is only one example.

Innovation also seems to be moving closer to the center of your strategy. Can you elaborate on that?

J. H — Absolutely. PWR-Transmission isn't just infrastructure anymore: it has become a strategy enabler around the world. And it requires intelligence and technology. In practical terms, we are preparing for the future with substantial technological breakthroughs. I'm thinking of the SupraMarine consortium we started up in November 2025 with Air Liquide, RTE and other partners. We are developing superconducting cables, which can carry electricity with minimal loss, to connect wind farms far out at sea. This is a decisive step forward for Europe's energy transition. Meanwhile, we are solidifying our industrial sovereignty and circularity with the extension of our plant in Lens. This project, backed by the European Investment Bank, will increase our copper wire production capacity by more than 50%.

How will the Board ensure that this industrial ramp-up remains aligned with Nexans' ESG commitments as much as its shareholders' interests?

J. M — The Board remains the guardian of our E3 (Environnement, Economy, Engagement) model. We review every strategic investment decision—including the new plant in Lens or the €250 million European Investment Bank financing package for R&D—very closely in light of our ESG objectives. We are also deeply committed to sharing the value we create. That is for instance why we have launched the Act 2025 employee shareholding plan. Sharing the benefits of the company's success with our people is essential to align all our stakeholders' interests during this growth phase.

"We are ready to electrify the future more decisively and on a larger scale. The time is right to step up the pace, build on everything we have achieved so far, and make sure Nexans stays at the leading edge of the sector's growth"

JULIEN HUEBER /
Chief Executive Officer

A final word to wrap up this shared vision of our collective ambition?

J. H — Nexans is in a solid position. With this new organization and our established track record for industrial excellence, we are ready to electrify the future more decisively and on a larger scale. The time is right to step up the pace, build on everything we have achieved so far, and make sure Nexans stays at the leading edge of the sector's growth.

J. M — And the Board renews its full confidence in Julien and his team to turn this ambition into enduring results.

THE GROUP

01
PRESENTATION OF THE GROUP

As the only global pure player engineering the future of sustainable Electrification, Nexans provides the essential infrastructure required to bridge the world's widening energy gap.

1.1
THE FUTURE IS ELECTRIC, AND NEXANS IS BUILDING IT

Electricity is the invisible pulse of modern civilization. However, the mission has fundamentally changed. Today, the transition to sustainable energy and the explosion of digital demand are outpacing the capacity of global infrastructure.

Nexans at a glance

140+ years of operation

Operating in **41** countries and a global commercial presence

60+ plants Headquartered in Paris, France

STRATEGIC FOCUS: UNIFYING THE FULL ELECTRIFICATION VALUE CHAIN

Nexans stands alone as the pure player mastering the three critical pillars of Electrification: PWR-Transmission, PWR-Grid, and PWR-Connect. The Group's focused strategy ensures that from the energy source to the final mile, every link of the value chain is secure, smart, and sustainable.

BUILDING ON MORE THAN A CENTURY OF LEGACY

This market leadership is built on 140 years of excellence. This legacy is not just heritage; it is the unique expertise and operational scale that enables the Group to master the massive pivot required today.

COMPOSITION OF TEAMS

40.6 AVERAGE AGE

10.6 YEARS AVERAGE TENURE

63% GEN Y AND Z

63% FRONTLINE WORKERS

30.7% WOMEN IN MANAGEMENT POSITIONS

The global team

25,700 EMPLOYEES

12,620 IN THE CORE ELECTRIFICATION BUSINESS

104 NATIONALITIES

1.2 SOLVING THE ELECTRIFICATION BOTTLENECK

Electricity is a social bedrock. Reliable energy is more than a convenience; it is the fundamental infrastructure that keeps hospitals operational and local economies moving. It's the invisible force that makes modern life possible. Today, this global system requires urgent and massive modernization to meet the demands of the new energy era.

A value chain poised for transformation

The energy transition isn't just adding load to the system; it's fundamentally rewriting the rules. Every link in the electrical value chain is being stress-tested:

NEW RENEWABLE SOURCES ARE REMOTE AND MASSIVE

Deep-sea wind farms and desert solar arrays generate power hundreds of kilometers from where it's needed. Transporting this vast, intermittent energy across continents demands ultra-high-capacity systems that can withstand storms, cyberattacks, and the chaos of fluctuating supply.

AGING DOMESTIC NETWORKS ARE COLLAPSING UNDER THE WEIGHT OF A NEW ENERGY ERA

Built for predictable, one-way flows from centralized plants, these grids can't handle the volatile, bi-directional loads of rooftop solar, EV charging surges, and heat pump spikes. The result? Bottlenecks, potential blackouts, and billions in economic losses; just as demand is exploding.

BUILDINGS AND DATA CENTERS HAVE BECOME ELECTRICAL PRESSURE COOKERS

AI data centers can draw as much power as small cities. A single miscalculation in a hospital's electrical infrastructure can be catastrophic. The density and criticality of these new loads require precision engineering at a level the industry has never seen.

THE GAP IS WIDENING

By 2030, global electricity demand will surge by 20%[1], driven by EVs, digitalization and the Electrification of buildings and industry. Yet grid investment is lagging by an estimated $800 billion annually[2].

THIS IS WHERE NEXANS STEPS IN

Nexans is dedicated to bridging the global energy gap, ensuring that reliable electricity is available to all. The Group's goal is to transform the current energy challenges into industrial opportunities, building a resilient system designed to lead the transition.

(1) Source: IEA, World Energy Outlook 2024 (and the Electricity 2024 report) — (2) Source: IEA, Electricity Grids and Secure Energy Transitions (Special Report, October 2023).

1.3
NEXT-LEVEL TECHNOLOGY, **TOTAL ELECTRIFICATION**

The Group has moved beyond simple manufacturing. Nexans is embedding intelligence into the system with cutting-edge solutions across its entire portfolio.

Nexans' response

POWERING THE PIVOT

The Group is embedding intelligence into the grid with cutting-edge solutions across its entire portfolio. The mission: to build a system that is not just bigger, but smarter, safer, and stronger.

TRANSFORMING METAL TO INTELLIGENCE

A Nexans cable isn't just copper, aluminum and insulation. It's a data-generating, self-monitoring technology asset. Nexans is deploying superconductors that carry 10 times the current with minimal loss; integrating sensors and AI to create "living" digital twins of the grid, allowing operators to predict failures, optimize flow, and prevent blackouts before they happen.

DESIGNING FOR SUSTAINABLE IMPACT

Progress can't come at the planet's expense. Nexans is closing the loop: vertically integrating copper supply that makes Nexans enjoy a privileged position with the mining industry, pioneering low-carbon production methods that slash emissions, and designing products for full circularity. Cables that can be recovered, recycled, and reborn. Electrification done right means building a system that powers the future and protects it.

1.4
MASTERING THE FULL ELECTRIFICATION **VALUE CHAIN**

PWR-TRANSMISSION

Nexans provides high-voltage cables and services from the generation of energy to the transmission of that energy through cross-border interconnections (mainly subsea) between production and consumption regions.

PWR-GRID

Nexans supplies medium- and low-voltage aluminum and copper cables from 1 kV to 33 kV and accessories, which bring the produced energy to its consumption point through Distribution System Operators (DSOs).

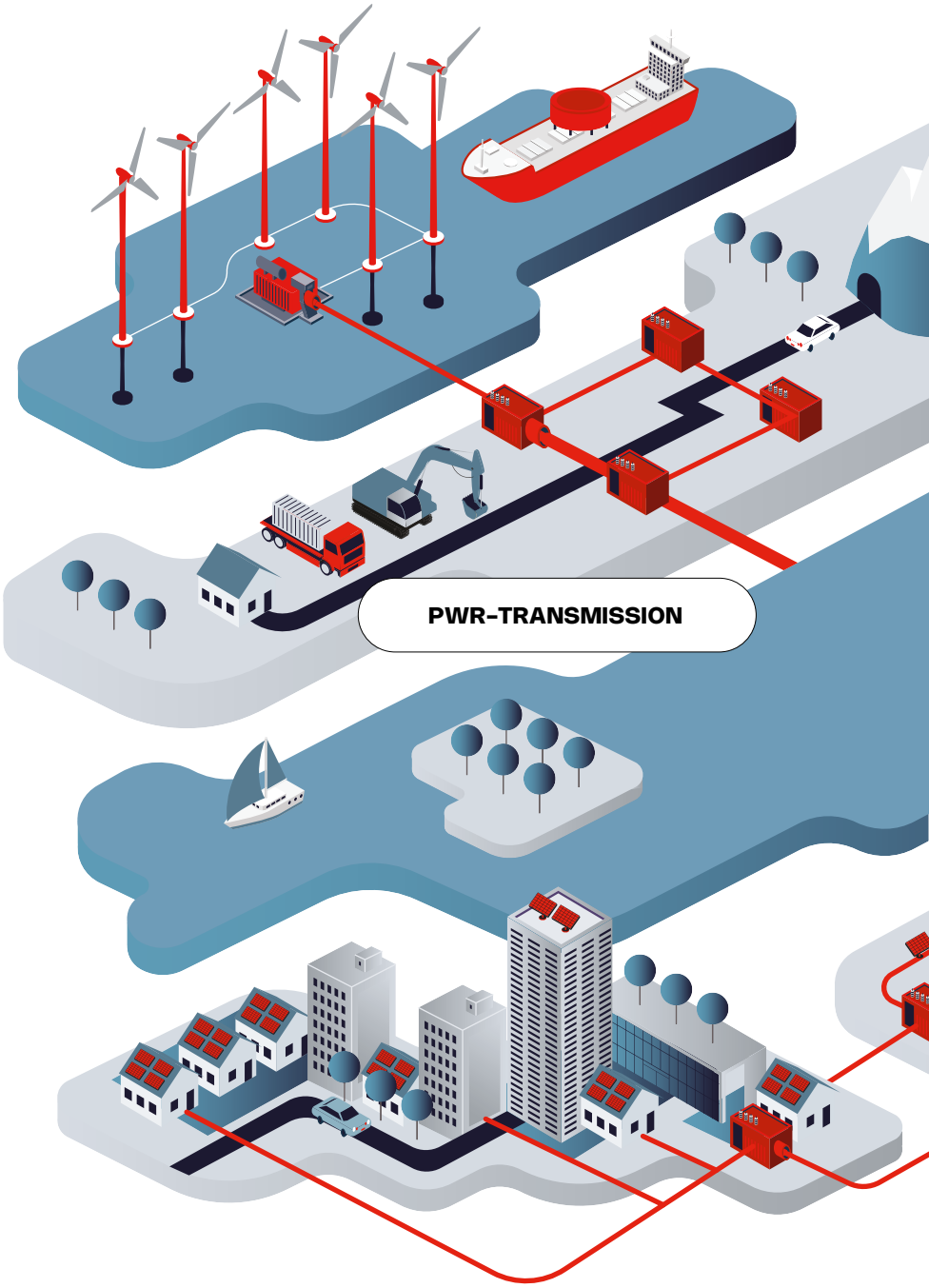
PWR-CONNECT

Nexans designs and manufactures low-voltage cables (<1kV) and related accessories for electrical systems connecting the terminated point of the energy distribution network to the end user's power outlet. This market sector is intended for the use of electricity in the residential, industrial, and tertiary sector buildings and infrastructures (including electric mobility) end markets.

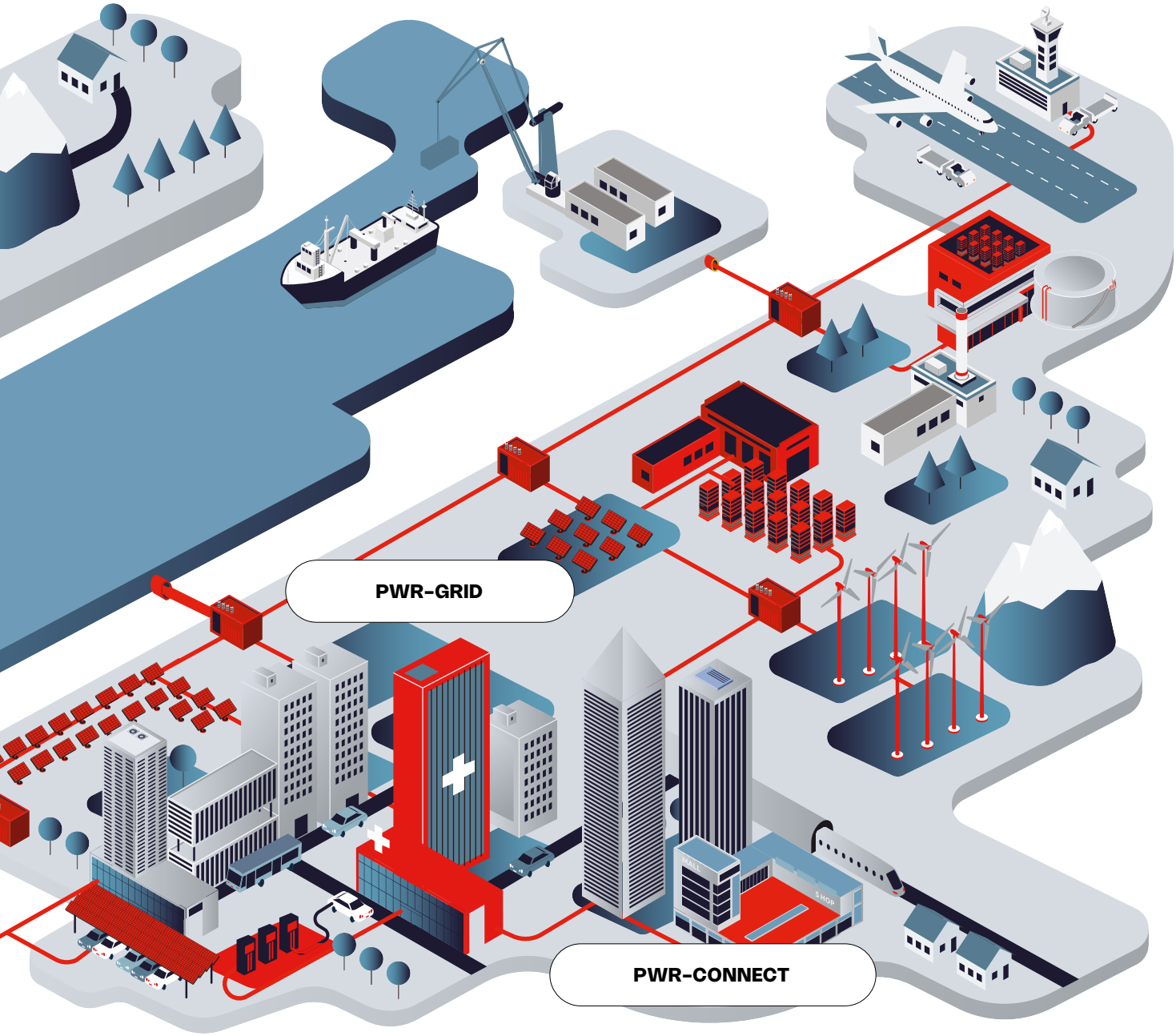
OTHER ACTIVITIES

Metallurgy/Recycling

Nexans is one of the world's leading vertically integrated manufacturer of cables, with 4 rod mills located in France, Canada, Chile and Peru, offering it direct access to the copper cathodes of mines. The Group uses an increasing volume of recycled copper in its production process. It also offers a complete recycling solution via RecyCâbles, a joint venture between Nexans and Suez since 2008.



The Group's unique position as a pure player means it delivers essential value across the entire Electrification journey. Nexans amplifies its expertise, partnerships, and high-tech resources to ensure reliability from the source of power to the point of consumption.

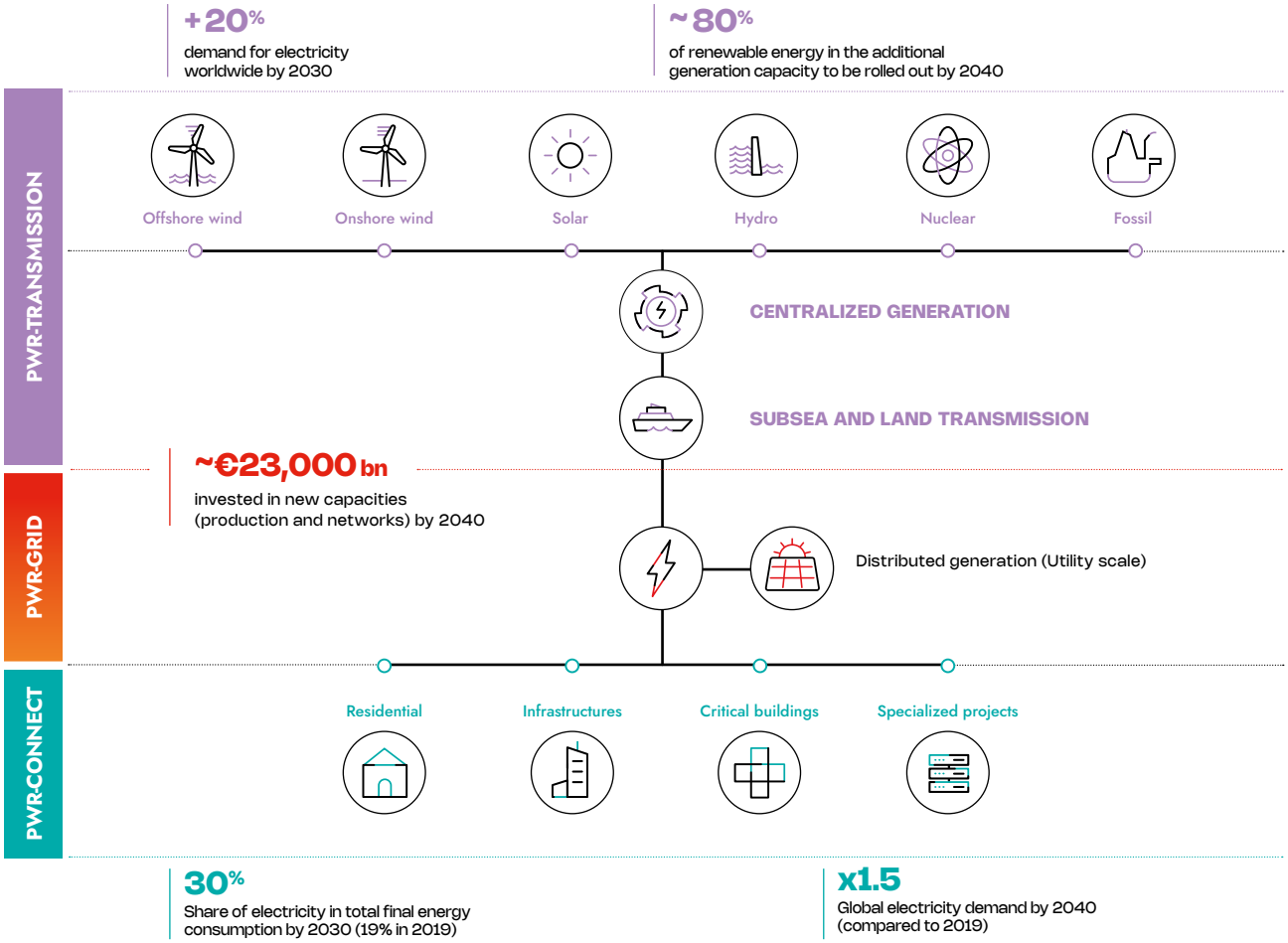


STRATEGY

02
SPARKING ELECTRIFICATION WITH TECH SOLUTIONS

The Group is expanding its end-to-end smart solutions, AI, and IoT-to meet evolving customer needs. This positions Nexans to deliver next-generation solutions, driving the energy transition forward.

2.1 WHAT IS **ELECTRIFICATION ?**



Source: World Energy Outlook 2019 Roland Berger.

2.2 WHAT MAKES **NEXANS UNIQUE**

THE BEST POSITIONING	THE RIGHT ASSETS	THE RIGHT SOLUTIONS
3 growing markets 2x above global GDP growth	**Early bird investments** Extensive manufacturing network enabling to deliver unparalleled service and innovation to client in strategic geographies, such as Middle East & Africa, Asia Pacific, Europe, and Americas in all three Electrification businesses	**End-to-end solutions** Bundling cables with accessories and supply services
Balanced exposure Projects and short-cycle businesses Balance between capital intensive business (PWR-Transmission) and low capex businesses	**Fully integrated supply chain** From access to resources to robust manufacturing capacity Increased access to copper with the development of an innovative plant (Lens, France) for copper recycling	**Innovation** Cable technology, monitoring devices and software

2.3 MEETING LONG-TERM GLOBAL DEMAND AND OPPORTUNITY

It is universally understood that we now live in a time of simultaneous, multi-faceted and interconnected crises.

They are rooted, more intense, with global impact, and seemingly permanent. That is why today, companies operate in a context of large-scale and enduring trends and risks that span, without being exhaustive, the economy, technology, climate change, health, labor resources and geopolitics. Five large-scale trends are driving long-term demand across Nexans' markets. Concurrently, four macro risks are expected to amplify the impacts of these trends.

5 Mega Trends

Demographic growth & Urbanization
Growing global construction, grid expansion

Energy transition
Increasing % of renewable energy in power grids

Electrification
Shift from fossil energy to electricity in buildings, transportation

Sustainability
Global turn toward lower-carbon solutions (*e.g.*, electricity)

AI revolution
Significant need for more data centers, power supply

4 Mega Risks

Globally aging grids
Global need for grid modernization or expansion

Climate change & Extreme weather
Extreme weather harming grid operations

Labor & Resource shortages
Higher energy demand, resources scarcity

Renewables-driven complexity
Need for greater grid flexibility

Optimizing Macro Strategies

Each of today's mega trends, which point to spiking global demand for electricity, represent long-term opportunities for Nexans. Through strategic investments and innovation, the Group has positioned itself as an end-to-end solutions and services provider in sustainable Electrification.

Anticipated mega risks will present both enhanced opportunity and potential risk for the Electrification sector. Nexans is continually shaping its capabilities and services to match the trajectory of future market needs within this risk environment.

5 market shifts to address

SUPPLY SHORTAGE	MARKET CONSOLIDATION	PRODUCT TO SOLUTIONS	TECHNOLOGICAL SHIFT	GLOBAL ELECTRICITY
+60%	**90%**	**60%**	**X2**	**~10%**
Increase in average yearly CAPEX by utilities in Europe (2020-2030)	Reduction in suppliers base by connecting customers across regions	Of interconnector cable cost to activities outside of cable manufacturing	Expected market growth of fire LV cables vs. PVC cables	To be consumed by data centers by 2030: demand verticalization

Sources: UNCTAD, McKinsey, European Union

2.4 FOCUS ON A STRATEGIC REVOLUTION

Over the past years, Nexans has designed and executed an ambitious, phased and strategic transformation of its business.

A prosperity reborn

2018-2021 RESTRUCTURING THE PERFORMANCE MODEL	2021-2024 REFOCUSING ON ELECTRIFICATION
Nexans reinvented its performance model to enhance financial results and regain investor confidence. The proprietary SHIFT methodology streamlined operations, prioritizing value creation over growth and laying the foundation for the new Nexans.	Nexans refocused its portfolio on Electrification, simplifying it to seize booming Mega Trends. By 2024, it had solidified its position as a leader in Electrification. Nexans key strategic moves consisted of preparing today's Platform with M&A and divestments, capital/R&D reallocation, early-bird investments, substantial investment in copper rod production and recycling, as well as in innovation.

This resulted in a ~400% increase in shareholder returns (2024 vs. 2019).

2025-2028 the road forward

In November 2024, the Group presented its strategic and financial ambitions for the 2025-2028 period to the financial community at Nexans' Capital Markets Day, in London and New York City: Sparking Electrification with Tech Solutions. Nexans is building on its momentum, leveraging investments in Electrification, vertical integration, and innovation. The Group is expanding its end-to-end smart solutions, AI, and IoT to meet evolving customer needs. This positions Nexans to deliver next-generation solutions, driving the energy transition forward.

Right place, right time

Nexans is fully equipped to address the evolving cable market, turning challenges into growth opportunities. By strengthening its Electrification expertise and investing in innovation, the Group is able to meet:

- Significant new energy requirements of AI and data centers
- Growing customer need for services, tech-enabled solutions beyond products
- Increased need by utilities for cables
- Rising demand for fire-safe cables
- Customers' preference for fewer suppliers
- Customers' preference and regulatory requirements for low-carbon products.

2025 KEY HIGHLIGHTS

SUCCESSFULL ACQUISITIONS

- Cables RCT (Spain);
- Electro Cables (Canada).

SUCCESSFULL AND ONGOING DIVESTMENTS

- AmerCable and Lynxeo;
- Closing of the Autoelectric transaction expected mid-2026.

MAJOR FRAME AGREEMENT
with RTE to supply high-voltage cables for offshore wind farms in France.

CONTRACT BY INTERCONNECT MALTA (ICM)
to deliver high-voltage subsea cables for Malta's second interconnector. The cables for this project are produced at Nexans' facility in Charleston, USA.

2.5
DRIVING A HIGH-SPECIALTY PLAY

Nexans understands its customers' evolving needs and challenges.

INNOVATION

In 2025, Nexans expanded its participation in European innovation networks and industry consortia targeting grid digitalization, fire-safety technologies and circular economy materials, reinforcing its role as a key contributor to the future of sustainable and resilient electrical systems.

VERTICAL INTEGRATION & RECYCLING

Thanks to its turnkey CABLELOOP service, Nexans collected 880 tons of cable off-cuts, which were transported to recycling centres and transformed into recycled raw materials.

Over the next three years, it will transition to tailored, end-to-end solutions and services, powered by advanced technologies. By rethinking models with cutting-edge tools, Nexans have shifted from a commodity provider to a high-specialty leader, empowering customers to meet the future.

Value creation across segments

The Group will drive value creation across its Electrification business segments (PWR-Transmission, PWR-Grid and PWR-Connect) using three powerful levers of advanced offerings:

01

ENHANCED CUSTOMER EXPERIENCE
Advanced cables, new packaging, bundled accessories and cables, digital data, enhanced services level and supply chain management, as well as training, testing, and certifications

02

LIFE-CYCLE SOLUTIONS
Low-carbon cables and accessories, local-for-local emissions reduction,100% recycled cable offer, carbon footprint calculation, scrap collection and recycling, cables and accessories configurator

03

DIGITAL & TECH STACK
Smart accessories (adapters, cable guards), cable geo-location and theft prevention (ULTRACKER), grid and asset monitoring (transformers, substations)

These three drivers will increase structural value for customers and Nexans

At the same time, the Group will seek to maximize value in PWR-Transmission business through:

Project selectivity
Selecting projects with optimal risk/return balance

Execution excellence
Reinforcing an execution culture driven by the rigorous application of quality, on-time delivery, and financial control excellence

Asset optimization
Developing and implementing processes and tools to optimize the yield of assets in a dynamic, multi-project environment

Segment-by-segment growth strategies

Through 2028, Nexans aims to unleash its potential through selective and profitable growth within its three Electrification segments.

PWR-TRANSMISSION

Execute record and high-quality backlog

Leverage early investment in state-of-the-art capacities

Partner with customers for the long term

PWR-GRID

Capitalize on extended capacities & capabilities

- Move from basic to advanced offerings
- Augment digital and tech stack

Offer end-to-end solutions with value-added services

- Move from component delivery to value-specialized play
- Make grid more resilient
- Tailor solutions to specialized needs of operators
- Decrease carbon footprint and project risk

Double-down on accessories and services

- Increase investment in grid accessories
- Offer trainings

PWR-CONNECT

Enhance Commercial Recognition

- Partner with key customers
- Track and continually improve customer experience

Strengthen in two end-markets:

- Specialized Projects (AI/data centers, giga factories, EV installations, energy monitoring, installation speed)
- Critical Buildings (high safety standards, fire-resistant and retardant solutions)

Continue developing and scaling differentiated tech solutions, early bird investments in new customer solutions

- Further integrate technology (digitalization, AI, IoT) in customer solutions: Cable monitoring and fire protection (FireSafety); smart packaging (MOBIWAY POP, MOBIWAY MOB, MOBIWAY UNREEL); supply chain management (ULTRACKER)

2028 GROUP GUIDANCE

€1,150M
(+/- €75M)
ADJUSTED EBITDA

>45%
FCF CONVERSION[1]

>20%
ROCE

≥30%
DIVIDEND PAYOUT[2]

≤1.0x
LEVERAGE

Capital allocation priorities

M&A	SHAREHOLDER RETURN	LEVERAGE
• Reinforcing the portfolio positioning in Electrification markets and expanding in new value pools	• Committing to a progessive dividend policy with a dividend payout ratio ≥30%	• Committing to strong credit rating and Net Debt/Adj. EBITDA ≤1.0x

2028 ELECTRIFICATION GUIDANCE

3–5%
ORGANIC SALES 2024-2028 CAGR

(1) FCF pre-M&A and equity operations/ Adj. EBITDA assuming flat change in WC. (2) Share of recurring net income.

3.0 A UNIQUE BUSINESS MODEL

Inputs and drivers

ENGAGEMENT

TALENT NETWORK

- 25,700 employees driven by 3 values: Pioneers, United, Dedicated
- A strong employee engagement index in 2025: 79%
- 29.2%[1] gender diversity in graded positions (as of 31/12/2025)

A SAFETY-DRIVEN COMPANY

- 1 mandatory Safety Day every year
- 15 Safety Golden Rules at Group level

A DEMONSTRATED COMMITMENT

- Steady budget allocated to Fondation Nexans vs previous year
- 10 projects in 2025

ENVIRONMENT

A VERTICAL INTEGRATION AND SELF-SUFFICIENCY IN KEY RAW MATERIALS

- Nexans produces 387,000 metric tons of copper rods and wires per year
- Annual copper production capacity: 550,000 metric tons

ACCREDITED AND MONITORED ENVIRONMENTAL MANAGEMENT

- SBTi-approved targets: -46% Scope 1 & 2 GHG emissions by 2030 vs. 2019 and -30% Scope 3 GHG emissions by 2030 vs. 2019
- 70% Electricity from renewable sources

ECONOMY

A ROBUST BALANCE SHEET

- €266m net debt / €2.7bn liquidity[2]
- €2.2bn in capital employed

A GLOBAL INDUSTRIAL PRESENCE

- €383m in Capital Expenditure
- Manufacturing sites in 33 countries
- 107 production sites and logistical centers

A DEMONSTRATED CONTINUOUS INNOVATION

- €83m invested in R&D
- 3 innovation hubs

Nexans' integrated solutions,

Creating sustainable solutions with the E3 model

STRATEGIC ENABLERS

VERTICAL INTEGRATION

DIRECT ACCESS to copper supply by mines

ADVANCED OFFERS:

- Customer Experience
- Lifecycle Solutions
- Technology Stack

4 rodmills including 1 joint-venture

INNOVATION shift AI

5 Mega Trends: Demographic growth & urbanization / Energy transition / Electrification / Sustainability / IA revolution

(1) In the electrification perimeter. (2) Incl. €800m RCF and €250m EIB both undrawn.

tailored on customer's needs

- Leveraging the Group's DNA in cabling and electrical systems
- Focusing on a premium offering

REFOCUS ON ELECTRIFICATION

EMPOWERING A WIDE RANGE OF MARKETS AND SECTORS

PWR-Transmission
27%
of standard sales

PWR-Grid
22%
of standard sales

PWR-Connect
38%
of standard sales

CUSTOMERS:

- Energy suppliers
- Transmission / Distribution System Operators (DSO & TSO)
- Local Authorities
- Distributors and installers
- Electricians

OTHERS

Including metallurgy
13%
of standard sales

Value created

ENGAGEMENT

REMUNERATION, ENGAGEMENT AND EQUITY

- €0.9bn[3] excluding IFRS 2 (continuing scope as per IFRS 5) of compensation paid
- 3.9% of share capital held by employees (as of 31/12/2025)
- 429,625 hours of employee training

A POSITIVE IMPACT ON COMMUNITIES

- Fondation Nexans: 3.1m project beneficiaries since 2013
- Scientific, environmental and sporting partnerships

ENVIRONMENT

IN TUNE WITH THE ENERGY TRANSITION

- 88% sales generated from products & services that contribute to energy transition and efficiency
- CDP Climate Score: A
- -49% Scopes 1 & 2 GHG emissions (vs. 2019) and -40% Scope 3 GHG emissions (vs. 2019)

ECO-CIRCULARITY ON THE SPOTLIGHT

- 95,000 MT of raw materials recycled, including 84,300 MT of copper
- 19.3% recycled copper

SUPPLY CHAIN DECARBONIZATION ONGOING

- Responsible purchasing policy enbedding CSR risk mapping, supplier charter, CSR scorecard and audit
- A 74% of spend assessed with CSR scoring or a CSR certification

ECONOMY

ECONOMIC VALUE CREATED

- Standard sales: €6.098bn
- Adjusted EBITDA: €728m, up +27.3%
- FCF: €344m
- Value created for shareholders: proposed dividend of €2.9 per share

CUTTING EDGE R&D AND INNOVATION

- More than 1400 patents in the portfolio
- AI, IoT and Cloud-based solutions

SELECTIVE ACQUISITIONS IN ELECTRIFICATION

- 2022: Centelsa (Colombia)
- 2023: REKA Cables (Finland)
- 2024: La Triveneta Cavi (Italy)
- 2025: Electro Cables (Canada), Cables RCT (Spain)

INVESTMENT IN ELECTRIFICATION

- New plant for medium-voltage cable in Morocco by 2028
- Expansion of subsea high voltage plant in Norway
- Investment in plants in Lens and Bourg-en-Bresse (France) to increase copper rod recycling and the production of low-carbon medium-voltage cables
- 90 million euros investment in Charleroi plant to support growth of offshore wind in Europe (as announced in September 2024)

4 Mega Risks: Globally aging grids / Climate Change & Extreme Weather / Labor & Resource shortages / Renewables-Driven complexity

(3) €1.1bn excluding IFRS 2 (continuing & discontinued scopes) of compensation paid.

04 ENSURING STRONG AND AGILE **LEADERSHIP**

4.1 THE EXECUTIVE **COMMITTEE**

Nexans is privileged to be led by a highly experienced team of executives. The new Executive Committee stucture responds to the strategy presented during Nexans' Capital Markets Day.

Composition of the Executive Committee

JULIEN HUEBER
Chief Executive Officer

BUSINESS & OPERATIONS FUNCTIONS

VINCENT DESSALE
Chief Executive Markets & Commercial Officer

PASCAL RADUE
Senior Executive VP PWR-Transmission

VIJAY MAHADEVAN
Chief Operating Officer

ELENA FEDOTOVA
Chief Business Development Officer Data center & Grid & Connect Large projects

REGIONS

VIJAY MAHADEVAN
Managing Director Europe

LUIS ERNESTO SILVA
Managing Director South America

ATTILA KURTIS
Managing Director Middle East & Africa

TIM KING
Managing Director North America

VINCENT DESSALE
Managing Director Asia Pacific

GROUP FUNCTIONS

VINCENT PIQUET
Chief Financial Officer

NINO CUSIMANO
Chief Legal & Corporate Development Officer Secretary General

SÉVERINE GROSJEAN
Chief Human Resources & ESG Officer

GUILLAUME EYMERY
Chief Strategy & Purchasing Officer

4 HEADS OF BUSINESS & OPERATIONS FUNCTIONS

5 HEADS OF REGIONS

4 GROUP FUNCTIONS

8 DIFFERENT NATIONALITIES

4.2 THE BOARD OF **DIRECTORS**

A board with complementary profiles and diversified skills to define the strategy and oversee its implementation.

Composition of the Board

12 MEMBERS

JEAN MOUTON
Independent Chairman of the Board of Directors

2 DIRECTORS PROPOSED BY THE MAIN SHAREHOLDERS

KARINE LENGLART
Bpifrance Permanent Representative

OSCAR HASBÚN MARTÍNEZ*
P
Proposed by Invexans

5 INDEPENDENT DIRECTORS

ANNE LEBEL
P P
Lead Independent Director

JANE BASSON

LAURA BERNARDELLI
P

TAMARA DE GRUYTER

MARC GRYNBERG
Director responsible for monitoring climate & environmental issues

3 DIRECTORS REPRESENTING EMPLOYEES & EMPLOYEE SHAREHOLDERS

ANGÉLINE AFANOUKOÉ

GWÉNAËL GILBERT
Employee shareholders

RIKU SOININEN

1 NON-INDEPENDENT DIRECTOR

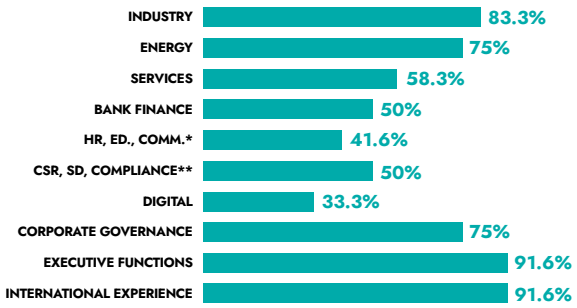
HUBERT PORTE

P Chairman / Chairwoman ■ Accounts, Audit and Risk Committee ■ Appointments and Corporate Governance Committee ■ Compensation Committee ■ Strategy and Sustainable Development Committee

** Oscar Hasbún Martínez resigned from his position as a member of the Board of Directors, effective May 20, 2026.*

A collective skill set providing broad-based expertise

The members of Nexans' Board of Directors gather a wide range of the skills required for the oversight of Nexans' business and strategy.The qualifications and expertise of the directors are analyzed by external firms and by the Appointments and Corporate Governance Committee as part of the recruitment and selection process for new members.



** Human Resources, Education, Communication ** CSR, Sustainable Development, Compliance*

GOVERNANCE IN FIGURES

67%
INDEPENDENCE

55.3 YEARS
AVERAGE AGE

45.5%
WOMEN

94%
ATTENDANCE RATE

4 Board Committees

ACCOUNTS, AUDIT AND RISK

3 MEMBERS	**12** MEETINGS
67% WOMEN	**100%** INDEPENDENT MEMBERS

COMPENSATION

1 MEMBER REPRESENTING EMPLOYEES

5 MEMBERS	**8** MEETINGS
100% WOMEN	**75%** INDEPENDENT MEMBERS

APPOINTMENTS AND CORPORATE GOVERNANCE

4 MEMBERS	**8** MEETINGS
100% WOMEN	**75%** INDEPENDENT MEMBERS

STRATEGY AND SUSTAINABLE DEVELOPMENT

5 MEMBERS	**8** MEETINGS
40% WOMEN	**40%** INDEPENDENT MEMBERS

SUSTAINABLE

05
THE E3 PHILOSOPHY

In a world of accelerating Electrification, resource constraints and rising expectations from all stakeholders, Nexans has made a clear choice: embedding ESG at the heart of its strategy. E3 is Nexans' way forward: a business operating model evolving into a company-wide philosophy, creating economic, environmental, and human meaningful value together.

5.1 REDEFINING RESPONSIBLE GROWTH

As a global pure player in Electrification, and building on more than a decade of strong sustainability commitments, Nexans operates at the crossroads of selective growth, sustainability and industrial excellence.

The Group has embedded ESG directly into its operational model through E3, ensuring that Engagement, Environment and Economy reinforce each other rather than compete.
E3 is evolving from a measurement tool into a cultural mindset, governing how the Group leads and works from the shop floor to the executive suite.

What is the E3 philosophy?

E3 is Nexans' decision-making compass, shaping its culture and guiding the way it operates. At Group and site level, it guides how priorities are set, investments are made, and trade-offs are managed. Real value is created only when Economy, Environment, and Engagement advance together:

ENGAGEMENT
Engaging our people and partners by fostering a culture of safety, trust, empowerment, and performance.

ENVIRONMENT
Driving progress toward the global energy transition through concrete actions.

ECONOMY
Optimizing selective profitable growth by driving efficiency and reducing complexity.

From commitment to action

Across the Group, E3 has changed how decisions are made, shifting the focus from isolated performance metrics to total value creation.

ENGAGEMENT
THE HEARTBEAT OF THE COMPANY

Engagement is paramount to Nexans' success.

The Group has developed an engagement approach that brings together the many elements of managing an engaged talent community. Its initiatives focus on workplace culture, talent development and impact, ensuring employees feel connected to its broader vision.

Feedback through the annual Nexans Living Voices survey (NLV) provides the pulse of engagement, guiding action plans to deepen employees' sense of purpose and connection.

ENVIRONMENT
SUSTAINABILITY IN ACTION

Plants are segmented based on a weighting of profitability, cash, Return on Capital Employed (ROCE) and margins versus Return on Carbon Employed and GHG emissions. Internal carbon pricing assigns financial value to CO_2 emissions, shaping respective action plans and decarbonization roadmaps.

These strategies drive the Group's selective ambitions of sustainable growth and carbon footprint reduction.

ECONOMY
CRACKING NEW PROFITABILITY CODES

Economy at Nexans revolves around breaking new ground in financial performance. By shifting from volume-based manufacturing to complexity reduction and selective growth, the Group has cut raw material use and emissions while significantly boosting profitability.

Leveraging advanced analytics, portfolio transformation and strategic investments in automation, digitalization and R&D, Nexans continues to redefine how profits are generated.

NEXANS IS A CLIMATE ACTION LEADER

Nexans is committed to net-zero emissions by 2050, aligned with the Science Based Targets initiative (SBTi), and expanding energy access through Fondation Nexans.

5.2
ACTIVATING THE CULTURE WITH THE E3 CONNECTORS

To turn E3 into a cultural mindset, Nexans needed to embed it into the DNA of its workforce. That is why the Group created a global network of E3 Connectors in 2025. They are the vital link between the strategic vision and ground-level execution.

E3 Connectors capture E3's vision and challenges. Through E3 Meaning Workshops, Connectors and local team members share experiences and work together to co-define and increasingly understand:

- What E3 means at their Nexans site
- How to apply it in their own work functions
- The significant value creation power in their hands, for themselves, for the company, for customers and partners, for the local communities and for the future.

To celebrate their importance, Connectors identify and document local E3 stories and impactful moments. At the same time, E3 is reinforced throughout the workplace through E3 corners and "Dojos" (dedicated factory facilities that use interactive workshops and practical exercises to instill a proactive safety culture among employees and service providers), recognizing the worth of team members, their projects and their E3 impacts with illustrations and photos. Today, E3 Connectors' footprint spans the globe, working with local teams to shape tailored centers of responsible profitable growth.

E3 CONNECTORS IN FIGURES

48
CONNECTORS WITH MUTI-CULTURAL & MULTI-SKILLED TEAMS FROM 48 SITES

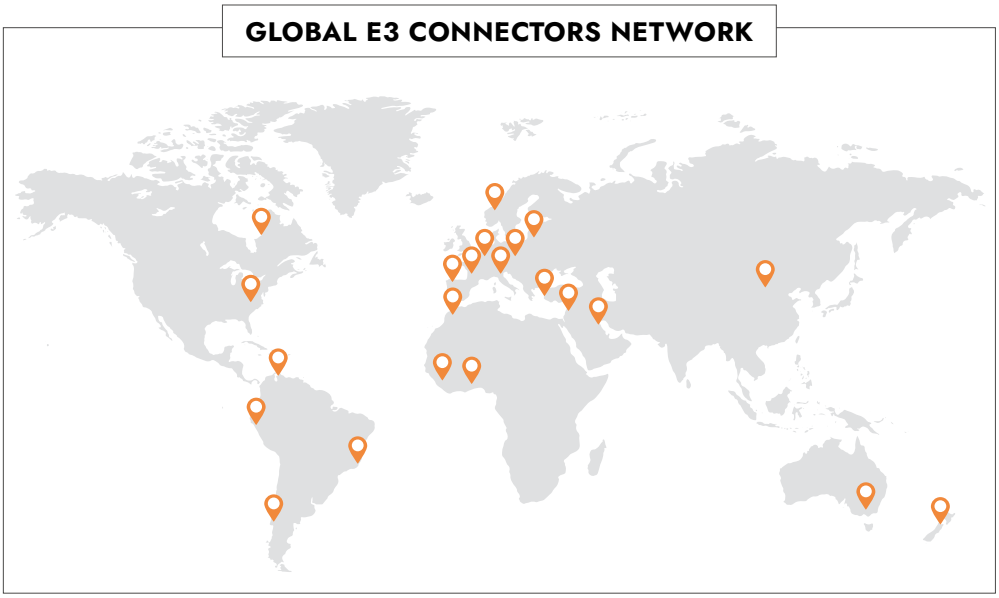
42%
CONNECTORS ARE WOMEN

>50%
CONNECTORS HAVE MORE THAN 5 YEARS OF NEXANS SENIORITY

11
CONNECTORS HAVE +10 YEARS OF NEXANS SENIORITY

3
PLANTS MANAGERS +12 FROM OPERATIONS

GLOBAL E3 CONNECTORS NETWORK

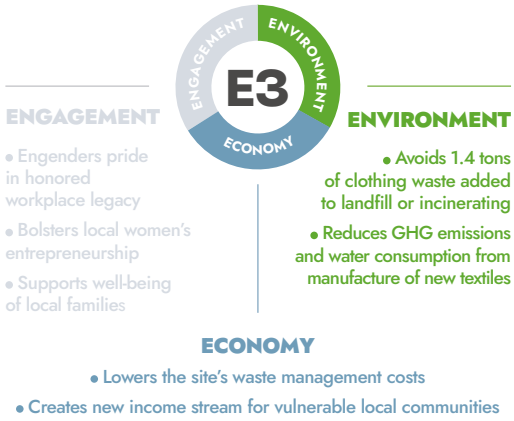


5.3
E3 IN ACTION:
FROM MINDSET TO RESULTS

The following initiatives demonstrate E3 in action, a shared philosophy guiding decisions from large-scale strategic investments to concrete local projects. Across the Group, E3 translates ambition into action, aligning long-term value creation with tangible environmental and social impact for local communities.

TRANSFORMING WORKERS FORMER TEXTILE WASTE INTO SOCIAL FABRIC

At site level, E3 also drives decisions that combine operational efficiency with social impact. Centelsa by Nexans (Colombia) identified an opportunity to turn workers former textile waste into treasure. It initiated the collection and upcycling of its acquired shop's decommissioned work uniforms. Nexans then donated the textiles to the local Association of Women of Yumbo—RESURGIR to be transformed into new clothing, bags, souvenirs, and more. This E3-driven initiative not only reduced landfill waste and created income streams for vulnerable local families, but it also helped honor the acquired company's legacy, instilling pride in the local workforce.



TURNING EMISSION REDUCTIONS INTO SURPLUS ELECTRICITY

At the New Plymouth site (New Zealand), the challenge was clear: decarbonize operations while securing long-term energy cost efficiency and stability. Guided by E3, the team identified on-site solar production as a solution that addressed both objectives simultaneously. By installing an on-site solar farm in 2024 and leveraging the region's high solar potential, Nexans New Zealand has not only fully decarbonized the plant's Scope 2 emissions going forward, but is also providing surplus electricity back to the local grid.

CONVERTING CIRCULAR ECONOMY COMMITMENT INTO INDUSTRY-LEVEL INNOVATION

Faced with increasing pressure on critical raw materials and the need to secure long-term competitiveness, Nexans chose to turn resource scarcity into a strategic advantage. At Group level, E3 guided a major capital allocation decision: investing in a cutting-edge copper recycling technology to strengthen supply security while reducing environmental impact. Nexans partnered with Continuus-Properzi in 2025 to build a state-of-the-art plant to increase copper production and recycling capacity at Nexans' site in Lens, Northern France, by 2027. With the aim of increasing overall recycled content in its products to 25% and producing copper rod from 100% recycled material by 2028, the Group is reducing the industry's carbon footprint while strengthening its strategic vertical integration.

5.4 PROOF OF CONCEPT: 2025 E3 WINS

In 2025, E3 moved from ambition to measurable performance, delivering tangible results across financial, environmental and human dimensions.

STRENGTHENED FINANCIAL PERFORMANCE

+10.1%

STANDARD SALES
(on a reported basis)

SIGNIFICANTLY REDUCED CARBON FOOTPRINT

-40%

GHG EMISSIONS VS 2019

INSPIRED CONTINUED, STRONG EMPLOYEE BUY-IN

79%

EMPLOYEE ENGAGEMENT RATE
(2025 NLV survey)

PRIORITIZING SAFETY

Safety is Nexans' top priority and obligation. All employees are trained in safety requirements, and the Group regularly refreshes and updates its trainings. Nexans' overall goal is that all employees, partners, visitors and sub-contractors are safe within the Group's premises. The Group applies industry safety standards and best practices, supplemented by guidance that is unique to its organization: 15 Golden Rules and 10 Lifesaving Rules.

5.5 THE E3 JOURNEY: ON A MISSION

Learning from site-level E3 outcomes.
Each year, Nexans tracks total E3 value creation across global sites. Learnings from how E3 has been applied accross an entire function, business or geography add to the Company's understanding of this pioneering approach.

IN 2025

14
E1 LEADERS[1]

13
E2 LEADERS[2]

9
E3 LEADERS[3]
of which 6 were new this year

2026 GOAL

14
SITES ACHIEVING E3 LEADER STATUS

The E3 Leadership Program

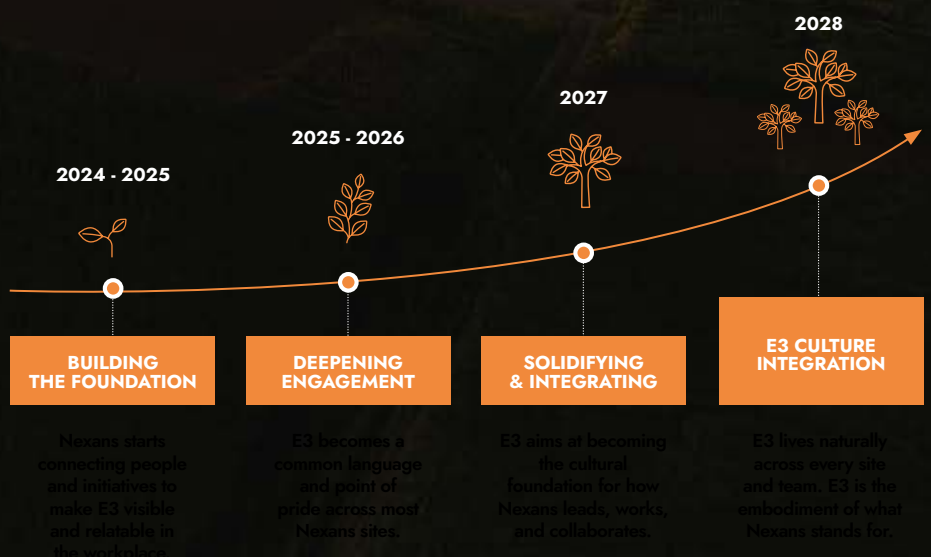
The E3 Leadership Program focuses the organization on what matters most: creating lasting value while minimizing waste and preparing the future of the Group's activities.

Anchored in Nexans' values, E3 translates into concrete leadership behaviors across all three dimensions. As Pioneers, teams drive environmental performance through innovation and circular solutions. As Dedicated people, they deliver profitable growth by prioritizing efficiency and resource optimization. As United teams, they foster engagement by empowering everyone to contribute and perform.

In 2025, the program entered a new phase with the launch of the E3 Connector Community, a global network of ambassadors accelerating local execution and collective progress.

The E3 Leadership Program turns philosophy into practice, and recognizes sites that demonstrate excellence across all three dimensions. Supported by the E3 Connector Community, this progress reflects how local action drives global impact.

FROM BUSINESS MODEL TO COMPANY'S CULTURE



(1) Units performing in one dimension. (2) Units performing in two dimensions.(3) Units performing in the three dimensions.

PURPOSE

06
PURPOSE IN ACTION: AMPLIFYING POSITIVE IMPACT

For Nexans, connecting performance with purpose is essential. The Group is passionate about sharing its expertise and forward momentum in sustainable Electrification to further grow the greater good.

6.1
THOUGHT LEADERSHIP: SHAPING THE INDUSTRY CONVERSATION

Innovation shared is progress accelerated. Throughout the year, Nexans drives discussions and seeks insights on the energy transition, advanced technologies, responsible business growth and more.

Breaking grid silos for a solution

For its **2025 Innovation Summit**, held in Toronto,Canada, Nexans convened leaders from the energy, policy, finance, and technology sectors to widen the lens on an urgent question:
How best to expand and modernize the world's electricity transmission infrastructure, a.k.a the grid, while also reducing carbon emissions and environmental impact?

AWARDING INNOVATORS

In Toronto, student winners of the annual **Nexans Innovation Challenge** unveiled bold solutions in grid modernization, renewable energy and smart city technologies.

BUILDING RESILIENCY

Following the Summit, Nexans teamed up with **Habitat for Humanity Canada** to help strengthen a local community.

Summit partners Electro Federation Canada (EFC), the France Canada Chamber of Commerce (ON, MB), Habitat for Humanity Canada and 200 event participants (plus 15,000 online) met the challenge head-on. Broad industry insights reinforced the grid's strategic importance, pinpointing the infrastructure and scalable partnerships essential to meet tomorrow's energy needs. With proofs of concept from Canada's unified grid at hand, Summit panels brainstormed solutions in transforming the grid from a bottleneck into a platform for long-term growth and resilience.

Supercharging continual climate action

At the prestigious Grand Palais in Paris, Nexans championed innovative sustainability action at the **2025 ChangeNOW** international summit.
As an official partner of this year's global forum, Nexans championed a model of sustainable growth, challenging the traditional 'growth at all costs' mindset. Case in point, its own real-world actions to build a more responsible, resilient Electrification industry were discussed with experts from industrial geography, architecture, and sociology. In presenting its breakthroughs in critical material recovery and reuse, Nexans observed heightened interest in circular economy possibilities.
Demonstrating the power of experiential advocacy, Nexans supported an immersive simulation of a 50°C environment at the forum. The installation demonstrated the physical reality of extreme heat on movement and thought over a 30-minute span.
Nexans also attached its name to *Fresque collective* workshops at the event, including a packed session on plastics impacts and concrete levers for action.

ACCELERATING SYNERGIES BETWEEN UNIVERSITY AND INDUSTRY

Nexans' collaboration with HEC Paris and the HEC Foundation on the "Orchestrating Sustainable Business Transformation" university chair is thriving. Headed by Professor Sebastian D. Becker, the initiative saw the publication of an interactive business case study by Harvard Business School Publishing in 2025. The case study is challenging students to apply E3 in business simulations, to positive effect.

Placing the Group's philosophy in front of future industry leaders, and gaining their perspective in turn, is the epitome of partnering to advance.

6.2 FONDATION NEXANS: POWERING AND EMPOWERING COMMUNITIES

2013 – 2025 AT-A-GLANCE

PROJECTS IN
42
COUNTRIES
throughout Africa, Latin America, Asia Pacific and the Near & Middle East

170
PROJECTS IMPLEMENTED
over 12 years, including 10 new projects in 2025

+70
PARTNER NGOs

3.1 M
BENEFICIARIES

€400 K
ANNUAL BUDGET
allocated in 2025

Fondation Nexans helps the Group electrify the future by increasing access to sustainable electricity, and supporting economic and social development, in disadvantaged areas of the world.
Working directly with local and international NGOs, and with Nexans ambassadors and volunteers, the Fondation acts with urgency, knowing that over 660 million people still lived without electricity in 2025.
To drive sustainable benefits, Nexans Fondation also supports youth education and training in the field of energy, women's entrepreneurship and environmental studies and initiatives.

FONDATION NEXANS FOCUSES SUPPORT IN THREE KEY AREAS:

01
FACILITATING HOLISTIC POSITIVE IMPACTS by funding energy transition and natural resource projects

02
MAXIMIZING INITIATIVE IMPACT through NGOs partnerships, rigorous evaluation and sustainability support

03
STRENGTHENING COMMUNITY COMMITMENT through employee participation in Nexans Fondation initiatives

ALIGNING WITH THE SUSTAINABLE DEVELOPMENT GOALS

2025 spotlight: Brazil

Improving safety, health and education by connecting off-grid communities to sustainable, solar-powered lighting solutions.
In June 2025, Nexans Brazil employees and the NGO Litro de Luz (Liter of Light) delivered essential infrastructure in the form of solar-powered streetlights and lanterns to areas without access to lighting in the remote village of Mata Verde Bonita, near Rio de Janeiro. Teams of Nexans volunteers worked with the NGO to assemble and install the solar streetlights, from digging the holes to installing the finished light poles. Together, they also assembled solar lanterns and distributed them to local families. Transforming daily life through reliable energy access.
Fondation Nexans is strongly aligned with the mission of Litro de Luz empowering communities through sustainable energy. To support long-term autonomy, the NGO also trains residents on the installation, replication and repair of the lamps.

24
SOLAR STREETLIGHTS INSTALLED IN RESIDENTIAL AREAS

43
SOLAR LANTERNS DISTRIBUTED TO FAMILIES

Driving sustainability from every angle

As a partner of the 2025 **Université de la Terre** in Paris, in collaboration with UNESCO, Nexans presented its ambitious vision to electrify the future responsibly at a forum known for multidisciplinary dialogue around the planet, biodiversity and social cohesion. Speaking to the role of business in the ecological transition, Nexans rigorously advocated for its own practice of incorporating social and environmental impacts in financial disclosure. Nexans also took on the topic of the massive energy demands of AI data centers, as well as possible energy innovations in this area. The Group's partner in increasing energy access around the world, exhibited completed projects, shared its core mission and met with partner NGOs at the two-day meeting of the minds.

6.3
COMPANY SPONSORSHIPS: SPARKING PERFORMANCE TOGETHER

To electrify the future, Nexans must go above and beyond.
In 2025, the Company joined forces with individuals and groups who exemplify teamwork, perseverance against the odds, and a commitment to achieving ambitious goals.

SCORING WINS THROUGH HIGH-LEVEL TEAMWORK

For five consecutive years, Nexans has sponsored the Racing Club de Lens footlball team, celebrating a bond rooted in Northern France since 1929. This partnership honors the employees at the historic Lens foundry who share the club's values of grit and teamwork. To reinforce this legacy, the Group is investing €90M in a state-of-the-art copper recycling factory by 2026.

OVERCOMING BARRIERS WITH RESILIENCE & DETERMINATION

French paralympic swimmer Agathe Pauli, a standout performer at the Paris 2024 Games, embodies the perseverance and courage that Nexans seeks to emulate. Her ability to turn difference into strength reflects the Group's own strategic journey: the courage to lead sustainable Electrification and the determination to overcome industry challenges. In this elite athlete, Nexans recognizes its own core values of high performance and the relentless drive to move forward, regardless of the obstacles.

Photo credits: Sylvain Sauvage

8.5 Concordance tables for the Sustainability Informations

CONCORDANCE TABLE OF THE GLOBAL COMPACT PRINCIPLES

This Universal Registration Document contains all the information related to the ten principles of the Global Compact, which are presented below:

Global Compact principles	Pages of the Universal Registration Document
HUMAN RIGHTS	
1. Support and respect the protection of internationally proclaimed human rights	185-190, 241-247
2. Make sure that they are not complicit in human rights abuses	185-190, 241-247
INTERNATIONAL LABOR STANDARDS	
3. Uphold freedom of association and respect for the right to collective bargaining	237-238
4. Contribute to the abolition of all forms of forced and compulsory labor	185-190, 236, 241-247
5. Contribute to the abolition of child labor	185-190, 241-247
6. Contribute to the elimination of discrimination in respect of employment and occupation	170-172, 178-182, 186-187, 233-234
ENVIRONMENT	
7. Undertake a precautionary approach to environmental challenges	23, 118-169
8. Undertake initiatives to promote greater environmental responsibility	23, 118-169
9. Encourage the development and diffusion of environmentally friendly technologies	43-45, 118-169
ANTI CORRUPTION	
10. Work against corruption in all its forms, including extortion and bribery	198-202

TCFD CONCORDANCE TABLE

The following concordance table serves as a reference for the Task Force on Climate-Related Financial Disclosures (TCFD) recommendations. The TCFD is a working group focused on climate-related financial disclosures, created within the framework of the Financial Stability Board of the G20 during the COP21. This working group built its recommendations around four themes representing the fundamental aspects of companies' functioning, including governance, strategy, risk management and measuring targets.

Theme	TCFD recommendation	Pages of the Universal Registration Document
GOVERNANCE		
Describe the organization's governance regarding climate-related risks and opportunities	1) Describe the Board of Directors' supervision of climate-related risks and opportunities 2) Describe management's role in the assessment and management of climate-related risks and opportunities	102-105, 111-113, 122
STRATEGY		
Describe the existing and potential impacts of climate-related risks and opportunities on the organization's activities, its strategy and financial planning where relevant	1) Describe the climate-related risks and opportunities the organization has identified in the short-, medium- and long-term 2) Describe the climate-related risks and opportunities on the organization's activities, strategy and financial planning 3) Describe the organization's resilience, taking various climate-related scenarios into account, including a scenario of 2°C or less	119, 136-141
RISK MANAGEMENT		
Describe the manner in which the organization identifies, assesses and manages climate-related risks	1) Describe the organization's processes for identifying and assessing climate-related risks 2) Describe the organization's processes for managing climate-related risks 3) Describe the manner in which the processes for identifying, assessing and managing climate-related risks are integrated in the organization's risk management	111-113, 120, 136-140
INDICATORS & GOALS		
Describe the indicators and goals used to assess and manage climate-related risks and opportunities where relevant	1) Describe the indicators used by the organization to assess climate-related risks and opportunities in relation to its strategy and risk management process 2) Publish Scope 1 and 2 greenhouse gas emissions (GHGs) and, if relevant, Scope 3 and the related risks 3) Describe the goals used by the organization to manage climate-related risks and opportunities and its performance on these goals	119-122, 124-131, 134-136

8.6 Glossary

Governance terms	Definitions
Adjusted PWR-Transmission backlog	See definition in Section 1.5.3.6, p. 51.
AFEP-MEDEF Code	A set of recommendations grouped together in a corporate governance code for listed companies drawn up by the French Association of Private Enterprises (Association française des entreprises privées - AFEP) and the Movement of French Enterprises (Mouvement des entreprises de France - MEDEF), after consulting the various players in the marketplace. It may be designated by issuers as their reference code pursuant to Article L.22-10-10, 4° of the French Commercial Code. The AFEP-MEDEF Code is revised and updated on a regular basis. Its latest version dates from December 2022.
AMF	Autorité des Marchés Financiers - Independent public authority whose role is to ensure that savings invested in financial instruments are protected, investors are properly informed and markets function efficiently.
Backlog	See definition in Section 1.5.3.5, p. 50.
Corporate governance	Refers to all laws, regulations, best practices, institutions and processes that govern the way the Company is managed, administered and controlled.
Dividend	The dividend is the portion of net income or reserves that is available for distribution to shareholders. The amount of the dividend is proposed by the Board of Directors and then voted on by the Annual Shareholders' Meeting after the approval of the financial statements for the previous year.
Adjusted EBITDA	See definition in Section 1.5.3.4, p. 50.
Electrification	The electrification of an area is the connection of that place to an electricity supply. For Nexans, the electrification value chain covers the connection of energy generation, distribution, transmission and usage.
EPCI	An EPCI project covers the Engineering, Procurement, Construction, and Installation scope of work to be provided by a contractor.
Free cash flow	See definition in Section 1.5.3.8, p. 51.
Free share grant	Operation whereby the Company grants free shares to certain employees, without any performance conditions. To vest, free shares are subject to a condition of continued employment.
Leverage ratio	Average of last two published net debt to Last Twelve Months EBITDA ratios.
Net financial debt	See definition in Section 1.5.3.10, p. 51.
Normalized cash conversion ratio (NCRR)	See definition in Section 1.5.3.9, p. 51.
Normalized free cash flow (NFCF)	See definition in Section 1.5.3.8, p. 51.
Operating margin	See definition in Section 1.5.3.3, p. 50.
Operating working capital requirement	See definition in Section 1.5.3.7, p. 51.
Organic growth	See definition in Section 1.5.3.2, p. 50.
Performance share grant	Operation whereby the Company grants free shares to certain employees and executive corporate officers, subject to continued employment and financial performance conditions set by the Board of Directors, on the recommendation of the Compensation Committee.
Pre-M&A cash flow	Before M&A and equity operations as published in the financial statements.
Return on capital employed (ROCE)	See definition in Section 1.5.3.11, p. 51.
Return on capital employed from electrification	See definition in Section 1.5.3.11, p. 51.
Sales at constant/standard metal prices	Sales at constant copper and aluminum prices are used by the Group to monitor its operational performance, because the effect of changes in non-ferrous metals prices is neutralized to show underlying business growth. Cost of sales is restated on the same basis.
Severity (of an impact)	The severity of an actual or potential negative impact is determined by its scale (i.e. how serious the impact is), scope (i.e. how widespread the impact is), and irremediable character (how hard it is to counteract or make good the resulting harm). Source: Organisation for Economic Co-operation and Development (OECD), OECD Due Diligence Guidance for Responsible Business Conduct, 2018; modified United Nations (UN), The Corporate Responsibility to Respect Human Rights: An Interpretive Guide, 2012.

Governance terms	Definitions
Share buyback program	A program carried out by the Company, on the decision of the Board of Directors, to buy back its own shares, up to a maximum number of shares not exceeding 10% of the total number of shares comprising the Company's share capital on the date the program was launched. The terms of the program are decided by the Shareholders' Meeting.
Share capital	Total amount of property or securities contributed to the Company by the shareholders. At December 31, 2025, the Company's share capital stood at 43,744,779 euros, divided into 43,744,779 shares with a par value of one (1) euro each, all fully paid up.
SHIFT performance	SHIFT Performance is an analytics management method designed by Nexans to improve the product-customer fit and margin profile of the Company.
Stakeholder	Individual or group that has an interest that is affected or could be affected by the organization's activities. Source: Organisation for Economic Co-operation and Development (OECD), OECD Due Diligence Guidance for Responsible Business Conduct, 2018; modified Examples: business partners, civil society organizations, consumers, customers, employees and other workers, governments, local communities, non-governmental organizations, shareholders and other investors, suppliers, trade unions, vulnerable groups.
Standard sales	See definition in Section 1.5.3.1, p. 50.
Sustainable development/sustainability	Development that meets the needs of the present without compromising the ability of future generations to meet their own needs. Source: World Commission on Environment and Development, Our Common Future, 1987, Brundtland Report.
Workplace accident frequency rate	Total number of workplace accidents with more than 24 hours of lost time/total number of hours worked x 1,000,000. This rate relates to internal and temporary workers.

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Nexans' corporate and financial publications may be accessed directly at www.nexans.com or may be requested from:

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