

Nexans awarded its largest agreement in history to support energy transition in Europe with TenneT

PRESS RELEASE

- **Nexans awarded frame agreement by TenneT for turnkey high voltage direct current projects for offshore wind farms**
- **The agreement includes an initial commitment for three grid connection projects of an initial value of 1.7bn EUR for cables and installation only**
- **These projects will contribute to the acceleration of Germany's energy transition and further increase energy security in Europe; they will be operational between 2029 and 2031**
- **Nexans, through its innovative 525 kV subsea cable system, will provide a total of 6 GW of energy from the North Sea to Germany.**

Paris, May 5, 2023 – Nexans, a leader in the design and manufacturing of cable systems and services, has been awarded a frame agreement by TenneT, the Transmission System Operator (TSO) for the Netherlands and a significant part of Germany.

Under this frame, Nexans will be responsible for three grid projects, connecting the future offshore wind farms BalWin 3, LanWin 4, LanWin 2, in the German North Sea to main land. The initial value is 1.7bn EUR, with major subcontracted works to be added once the project-specific call-offs are signed.

Nexans will be responsible for the full Engineering, Procurement, Construction and Installation – including civil works (EPCI) of over 2,160 km of subsea and land cables.

In 2022, Nexans made a major step forward with the successful development and testing of the first 525 kV DC cable with key features to enable a substantial increase in transmission capacity. The awarded projects are the first in which the Nexans group is deploying its breakthrough 525 kV offshore cable technology, specifically designed to support the energy transition. The subsea cables will be manufactured at Nexans' flagship factory in Halden, Norway.

After the successful completion of the DolWin 6 project and the award of the BorWin 6 project in 2022, the frame agreement continues Nexans' long-term partnership with TenneT, contributing to the acceleration of Germany's energy transition. It confirms that Nexans is a reliable partner to support the energy transition and reduce net GHG emissions to meet the carbon neutrality targets set at COP21.

Vincent Dessale, Chief Operating Officer and Senior Executive Vice President of Nexans said: *"The uncertainty on the energy supply has again underlined the need to invest in offshore grids throughout Europe. This can only happen by creating strong and long term partnerships between suppliers and transmission system operators. The frame agreement developed by TenneT is the perfect answer to those challenges, and is consistent with Nexans' risk reward model. Nexans is proud to be involved in the ground-breaking developments and delighted to be trusted by TenneT. Our expertise in this field has allowed us to be at the forefront of the energy transition via offshore wind globally."*

Nexans' commitment to sustainability, focus on electrification, development of innovative technologies dedicated to HVDC projects, and investments in new production capacity, vessels and subsea cable protection tools, position the Group as a major player of the energy transition.

Tim Meyerjürgens, COO TenneT says: *“After recent awarding of the first five cable connections and the announcement of the suppliers for the sea- and land-based converter stations, we are again very proud to announce the partners for the multi-year agreement to produce and install the cables for these crucial and innovative grid connection systems for the energy transition.”*

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 28,000 people in 42 countries, the Group is paving the way to a new world of safe, sustainable and decarbonized electricity that is accessible to everyone. In 2022, Nexans generated 6.7 billion euros in standard sales. The Group is a leader in the design and manufacturing of cable systems and services across four main business areas: Power Generation & Transmission, Distribution, Usage and Industry & Solutions. 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.
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