

Nexans wins record-breaking contract for the EuroAsia Interconnector

PRESS RELEASE

- Nexans is awarded the turnkey contract for the section of the EuroAsia Interconnector that connects Greece and Cyprus
- The interconnector will deliver up to 2,000 MW of energy to Europe and will be the largest interconnector project in history, supplying over 3 million homes with electricity
- This major contract, valued at €1.43 billion, sets multiple records including the longest and deepest cables ever laid, each with a length of 900 km that will be supplied and installed by Nexans Aurora and Nexans Skagerrak cable laying vessels, and run across the Mediterranean Sea floor at depths of over 3,000 meters
- Through a variety of ongoing global projects, Nexans is pushing the boundaries of its strategy and the EuroAsia Interconnector will be a game-changing step in the energy transition

Paris, France - July 19, 2023 – In a historic first, [Nexans](#), a world leader in the design and manufacturing of cable systems and services, has been awarded the major contract valued at €1.43 billion for the section of the [EuroAsia Interconnector](#) that connects Greece and Cyprus. As a critical part of a broader project to connect the grids of Greece, Israel, and Cyprus, the 525kV high voltage direct current (HVDC) cable will be the longest and deepest interconnector in the world with a bi-pole length of 2x900 km, and will run across the Mediterranean Sea floor at depths of over 3,000 meters. Subsea HVDC Mass Impregnated cables will be manufactured in Nexans' facilities in Halden (Norway) and Futtsu (Japan) and will be installed by the state-of-the-art cable laying vessels Nexans Aurora and Nexans Skagerrak.

The EuroAsia Interconnector will exchange up to 1,000 MW among the three nations with the capability of increasing to 2,000 MW, the equivalent to 3 million households' average electricity consumption, and will end the energy isolation of Cyprus by creating an energy highway between Europe and Asia. Pole One is expected to be completed in 2028 and Pole Two in 2029.

"This record-breaking project demonstrates our capacity to innovate and push the limits of electrical transmission and distribution to meet an ever growing global need. This is a crucial step on the path to a carbon-free economy. Nexans' global electrification strategy is playing a key role in the world's journey to a net zero future and we are excited that we have been selected to bring the development of the EuroAsia Interconnector to life", stated Christopher Guérin, CEO of Nexans.

The interconnector has been designated as a Project of Common Interest (PCI) by the European Union which will allow the project to benefit from accelerated planning and permitting, lower administrative costs, and public participation. To qualify as a PCI, a project must also contribute to the European Union's energy and climate goals, and as a result, much of the electricity being shared will be from renewable and decarbonized sources.

IPTO, Transmission System Operator of Greece, has been providing technical and operational capacity to the project ensuring the successful implementation.

"We are proud that after 12 years of hard work the world's longest and deepest subsea HVDC electricity interconnector built by Nexans will put Cyprus on the world energy map, while also ending the energy isolation of Cyprus, the last non-interconnected EU member state, and Israel. The EuroAsia Interconnector Israel-Cyprus-Greece electricity interconnector is a leading European project of common interest PCI 3.10 that ends the energy isolation of Cyprus and Israel, creates

security of supply, significantly reduces the CO2 emissions, and serves the “Green Deal” of the European Commission”, said Nasos Ktorides, CEO of EuroAsia Interconnector.

The parties expect formal clearance of the Greek and Cypriot energy regulators to intervene in due course.

Nexans is pushing the boundaries of its strategy and keeps expanding into new and important markets, as it is the case with Nexans’ recent awards including [the 2GW Frame Agreement with TenneT](#) with breakthrough 525 kV offshore cable technology and [the Celtic Interconnector connecting France and Ireland](#). The Group is leading the way in connecting parts of the world with the highest renewable energy potential to locations with the greatest demand for electricity. From energy generation and transmission to distribution and usage, Nexans’ solutions cover the full electrification value chain to connect the world’s renewable energy sources and ensure electricity can be delivered to all corners of the world securely, reliably and efficiently.

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 approximately 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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