

Capital increase reserved for Nexans Group employees

PRESS RELEASE

Paris, on April 29, 2022 – Nexans will implement its 10th employee share offering at the beginning of the second half of 2022. This transaction will result in a share capital increase of the Nexans company of a maximum of 500,000 shares. The settlement and delivery of the shares is scheduled for July 26, 2022.

This employee shareholding plan, which is in line with the policy of developing the employee shareholding within the Nexans Group, will cover 25 countries. Nexans wishes to associate its employees with the Group's development, both in France and abroad.

For the first time, employees will be able to participate in the Group's decarbonization effort, as Nexans will use part of the funds raised for projects to reduce greenhouse gas emissions, increase energy efficiency and circular economy. Nexans will be the first French issuer to propose this type of initiative.

This transaction, called "Nexans Act 2022", will consist in a unique offering including a leverage effect and an investment guarantee which could be adjusted, according to the country, in the form of a similar offering complying with the main offering's objectives, while taking into account local tax and legal requirements.

The main terms and conditions of this offering are described hereinafter.

FRAMEWORK OF THE TRANSACTION – OFFERED SHARES

The shareholders of Nexans, at the combined General Shareholders' Meeting of May 12, 2021, authorized the Board of Directors of Nexans, to decide to increase the share capital of Nexans, in one or more occasions, to a maximum nominal amount of (i) 400,000 euros, through the issuance of new shares reserved for employees of the Nexans company and the French and foreign companies related to it, pursuant to Articles L.225-180 of the French Commercial Code and L.3344-1 of the French Labor Code, and who are members of an employee savings plan, and (ii) and to a maximum nominal amount of 100,000 euros, through the issuance of new shares reserved for a financial institution, structuring at the Company's request an alternative employee shareholding plan in some countries within the scope.

In accordance with this delegation, the Board of Directors decided on November 8, 2021 of the principle of an issuance of ordinary shares to the employees members of the Group Savings Plan.

The CEO of Nexans, acting on delegation of the Board of Directors, will decide the final terms and conditions of the transaction by a decision expected to occur on June 22, 2022; at this date, notably, he will set the subscription price of the newly-issued shares, which will be equal to the "Reference Price" (average of the opening price of the Nexans share on the regulated market of Euronext Paris during 20 days preceding this date) less a 20% or 30% discount, depending on the country.

MAIN TERMS AND CONDITIONS OF THE EMPLOYEE SHAREHOLDING TRANSACTION

- Beneficiaries of the share offering reserved for employees: the beneficiaries of the offering are (i) the employees, and the corporate officers under the conditions provided for by Article L.3332-2 of the French Labor Code, of the companies in the offering scope, members of the Group Savings Plan France or the International Group Savings Plan, and that are able to justify a three-month seniority

within the Group at the closing date of the revocation period and (ii) the early retirees and retirees of the French companies of the Group who have maintained assets within the Group Savings Plan France since they left the Group.

- Companies in the offering scope: companies of the Nexans Group, having their registered office in France or abroad (i) in which Nexans S.A. holds directly or indirectly more than 50% of their share capital, (ii) which will have become members of the Nexans Group Savings Plan France or the Nexans International Group Savings Plan and (iii) which are located in one of the twenty-five following countries: Australia, Belgium, Brazil, Canada, Chile, China, Colombia, France, Germany, Ghana, Greece, Italy, Ivory Coast, Japan, Lebanon, Morocco, New Zealand, Norway, Peru, South Korea, Spain, Sweden, Switzerland, Turkey, and United-States.
- Terms and conditions of subscription: the shares will either be subscribed as registered shares, or through a *fonds commun de placement d'entreprise* ("FCPE"), in accordance with the applicable regulation and/or applicable tax legislation in the various countries of residence of the beneficiaries of the capital share increase.
- Subscription formula: the employees will be able to subscribe to Nexans shares through a FCPE (except local particular restrictions) within the scope of the unique subscription formula including a secured leverage effect allowing these employees to benefit from a guarantee, in euros, for their initial investment. In some countries, employees will receive a Stock Appreciation Right in which the amount will be indexed by applying a comparable formula to the one offered in the leveraged formula. Employees participating in the offering will benefit from a matching contribution from Nexans, under the conditions described in the documentation specifically related to the offering.
- Lock-up period applicable to the Nexans shares or to the corresponding FCPE units: the of the offering shall hold the shares or the corresponding FCPE units for a five-year period, i.e. until July 26, 2027, unless an early release event occurs.
- Exercise of the voting rights attached to the shares: when the shares will be subscribed and held through a FCPE, the voting rights attached to these shares will be exercised by the Supervisory Board of the concerned FCPE; when the voting rights will be held in registered form, the voting rights will be exercised individually by the employees involved.
- How the funds will be allocated: Nexans undertakes to allocate at least 25% of the total amount subscribed to Act 2022 or at least 10 million euros (within the limit of the total amount subscribed) to finance internal environmental projects developed by the Group (reduction of greenhouse gas emissions, improvement of energy efficiency, circular economy). These projects and the allocation of the funds will meet the eligibility criteria, reporting commitments and governance framework defined by Nexans.

SCHEDULE OF THE TRANSACTION

- Reservation period: from May 9, 2022 (inclusive) to May 24, 2022 (inclusive);
- Determination and communication of the subscription price: June 22, 2022;
- Revocation period: from June 23, 2022 (inclusive) to June 28, 2022 (inclusive);
- Settlement and delivery of the shares: July 26, 2022.

HEDGING TRANSACTION

The implementation of the leveraged formula involves hedging transactions from the banking institution structuring the offering, in particular through purchases and/or sales of Nexans shares, loans or borrowings of Nexans shares, purchases of call options on Nexans shares and/or any other transactions, at any time and in particular as from the opening date of the period for setting the Reference Price and

throughout the duration of the transaction.

LISTING

The listing of the newly-issued Nexans shares to be traded on the regulated market of Euronext Paris (ISIN Code: FR0000044448), on the same listing line as the existing shares, will be requested as soon as possible following the completion of the capital increase scheduled for July 26, 2022.

SPECIFIC MENTION REGARDING THE INTERNATIONAL OFFERING

This press release does not constitute an offering to sell or a solicitation to subscribe for Nexans shares. The offering of Nexans shares reserved for employees will only be implemented in the countries where such an offering has been registered with and/or notified to the competent local authorities and/or following the approval of a prospectus by the competent local authorities, or in consideration of an exemption of the requirement to prepare a prospectus or to register or notify the offering.

More generally, the offering will only be implemented in countries where all required filing procedures and/or notifications have been completed and the required authorizations have been obtained.

CONTACT FOR THE BENEFICIARIES OF THE OFFERING

The beneficiaries may address all questions regarding this offering to their Human Resources department and/or any other person as specified in the documents provided to the beneficiaries.

About Nexans

For over a century, Nexans has played a crucial role in the electrification of the planet and is committed to electrify 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 is the first company of 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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