

Share offering reserved for Nexans Group employees

Paris, France, August 24, 2020 - Nexans 2020 will implement a new employee shareholding plan before the end of the year.

This transaction will result in a share capital increase of Nexans company of a maximum five hundred thousand (500,000) shares. The issuance of new shares is scheduled for 13 November 2020.

The main terms and conditions of this employee shareholding plan are described hereinafter.

PURPOSE OF THE TRANSACTION

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

This transaction, called "NEXANS Act 2020", will consist in a unique offer including a leverage effect and an investment guarantee which could be adjusted according to the country in the form of a similar offer complying with the main offer's objectives, while taking into account local tax and legal requirements.

FRAMEWORK OF THE TRANSACTION – OFFERED SECURITIES

The Nexans' shareholders, at the 15 May 2019 General Shareholders Meeting, authorized the Board of Directors to increase the share capital of the Company in one or more occasions to a maximal nominal amount of (i) four hundred thousand euros through the issuance of new shares reserved for employees of the Company and the French and foreign companies linked pursuant to Articles L.225-180 of the Commercial Code and L.3344-1 of the French Labor Code, and who are members of the Group Savings Plan and (ii) one hundred thousand euros through the issuance of new shares reserved for the bank structuring, at the Company's request, an alternative employee shareholding plan in some countries.

In accordance with this delegation, the Board of Directors decided on 26 November 2019 of the principle of an issuance of ordinary shares to the employees members of the Group's Savings Plan.

The CEO, 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 16 October 2020; 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 twenty (20) days preceding this date) less a 20% or 30% discount depending on the country.

MAIN TERMS AND CONDITIONS OF THE EMPLOYEE SHAREHOLDING PLAN

- *Beneficiaries of the share offering reserved for the 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 perimeter and that are able to justify a three-months seniority within the Group by the end of the withdrawal 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 leaving the Group.
- *Companies in the offering perimeter:*

Companies of Nexans' Group having their registered office in France or abroad (i) in which Nexans S.A. holds directly or indirectly more than 50% of the share capital, (ii) that joined the Nexans' Group Savings Plan France or the Nexans' Group Savings Plan International and (iii) which are situated in one of the 25 following countries: Australia, Germany, Belgium, Brazil, Canada, Chili, China, Colombia, South Korea, Spain, United States, France, Ghana, Greece, Italy, Ivory Coast, Japan, Lebanon, Morocco, Norway, New Zealand, Peru, Sweden, Switzerland and Turkey.
- *Terms and conditions of subscription:* The shares will either be subscribed as registered shares, or through an 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 some Nexans' shares through a FCPE (except local particular restrictions) within the scope of the unique subscription formula including a secured leverage effect allowing 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 of the one offered in the leveraged plan. Employees participating in the plan will benefit from a matching contribution from Nexans as described in the documentation related to the offer.
- *Lock-up period applicable to Nexans' shares or to the corresponding FCPE units:* the subscribers of the offering shall hold the shares and the corresponding FCPE units during the time period of five years, i.e. until 13 November 18, 2025, except in the case of an early release event.
- *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 FCPE concerned; when the voting rights will be held as registered item, the voting rights will be exercised individually by employees involved.

SCHEDULE

- Reservation period: from 4 September 2020 (inclusive) to 17 September 2020 (inclusive)
- Determination and communication of the subscription price: 16 October 2020
- Revocation period: from 16 October 2020 (inclusive) to 19 October 2020 (inclusive)
- Issuance of the new shares: scheduled for 13 November 2020

PRESS RELEASE

HEDGING TRANSACTIONS

The implementation of the leveraged formula involve hedging transactions from the financial institution structuring the offer (Crédit Agricole Corporate and Investment Bank), 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 shares to be traded on the regulated market of Euronext Paris (ISIN: FR0000044448), such as the listing of existing shares will be requested as soon as possible following the completion of the capital increase scheduled to occur on 13 November 2020.

SPECIFIC NOTIFICATION REGARDING INTERNATIONAL OFFERING

This press release does not constitute an offer to sell or a solicitation to subscribe to Nexans' shares. The offering of Nexans' shares reserved for employees will be conducted only in the countries where such an offering has been registered with 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 register the offering.

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

EMPLOYEE CONTACT

The beneficiaries may address all questions regarding this offering to their Human Resources contact person and/or to any other person specified in the documentation delivered to employees.

About Nexans

Nexans is a key driver for the world's transition to a more connected and sustainable energy future. For over 120 years, the Group has brought energy to life by providing customers with advanced cable technologies for power and data transmission. Today, Nexans goes beyond cables to offer customers a complete service that leverages digital technology to maximize the performance and efficiency of their critical assets. The Group designs solutions and services along the entire value chain in four main business areas: Building & Territories (including utilities and e-mobility), High Voltage & Projects (covering offshore wind farms, subsea interconnections, land high voltage), Telecom & Data (covering data transmission, telecom networks, hyperscale data centers, LAN), and Industry & Solutions (including renewables, transportation, oil and gas, automation, and others).

Corporate Social Responsibility is a guiding principle of Nexans' business activities and internal practices. In 2013 Nexans was the first cable provider to create a Foundation supporting sustainable initiatives bringing access to energy to disadvantaged communities worldwide. The Group's commitment to developing ethical, sustainable and high-quality cables also drives its active involvement within leading industry associations, including Europacable, the NEMA, ICF and CIGRE.

Nexans employs nearly 26,000 people with an industrial footprint in 34 countries and commercial activities worldwide. In 2019, the Group generated 6.7 billion euros in sales.

Nexans is listed on Euronext Paris, compartment A.

For more information, please visit: www.nexans.com

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