

February 13, 2012

Acquisition of AmerCable Holdings Inc

**Acquisition of the
#1 Mining and Oil & Gas cables player
in North America**



Transaction overview

Deal rationale

- Acquisition of 100% of AmerCable Holdings, Inc.
 - #1 producer of Mining and Oil & Gas cables in North America
- Key milestone of Nexans strategy to expand in specialty cables markets and North America
- Enriches Nexans resources cables offering and increases exposure to high growth end-markets:
 - Long term favorable trends in Mining, Oil & Gas and alternative energy markets
 - AmerCable provides cable solutions for harsh environment
 - Exposure to resources sub-segment increased from 15% to 25%
- Good financial metrics
 - Immediate group EBITDA Margin accretion
 - EPS accretive in year one

Consideration

- AmerCable Enterprise Value of 275 million US\$ (212 M€^(*))
 - ~9.5x EBITDA^(**)
- AmerCable currently experiencing significant business pick-up across all end-markets
 - Sales growth 2010/2011 +37%
 - EBITDA^(**) margin: 12-15%

Structure

- 100% financed with existing cash surplus:
 - No significant impact on Nexans current capital structure
- AmerCable management team to re-invest part of their proceeds

(*) 1€ = 1.3 US\$

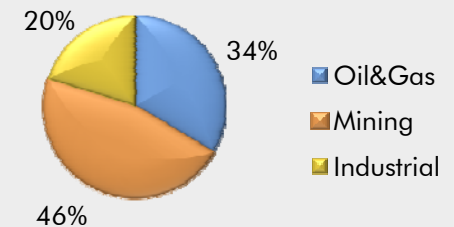
(**) Adjusted for copper fluctuations and Quintana Energy Partners management fees

AmerCable summary overview

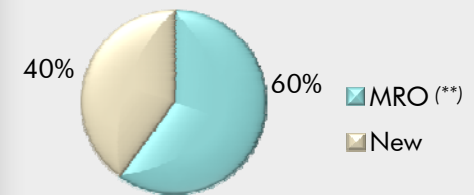
Company overview

- Manufactures and sells a wide range of mission-critical cable products
 - *Highly engineered Oil & Gas and Mining products*
 - *Customer-driven cable solutions used in harsh operating environments*
 - *Large portion of repeat and recurring business (MRO (**))*
 - *Services, engineering and value added products*
- Experienced management team with long-standing relationship in the industry and with customers (in total ~400 associates)
- Well-known brands comprising:
 - *Tiger (Mining cables)*
 - *Gexol (insulated cables for Oil & Gas industry)*
- Facility and assembly centre in US, distribution centres in Asia and globally
 - *Key scalable manufacturing facility in El Dorado and assembly facility in Houston*
 - *Sales JV in China for the Oil & Gas market*
 - *Distribution centre in China and Singapore*
 - *Commercial presence in Australia and South America*
- Consistently delivering industry leading operating margins
- Formed in 1984 and headquartered in El Dorado, Arkansas

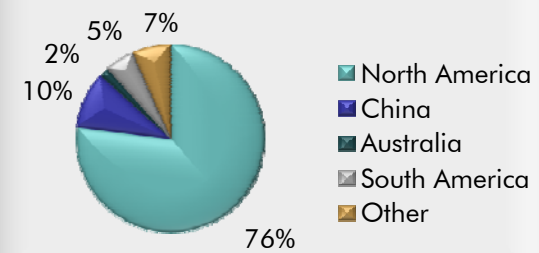
Sales by end market(*)



Sales by service(**)



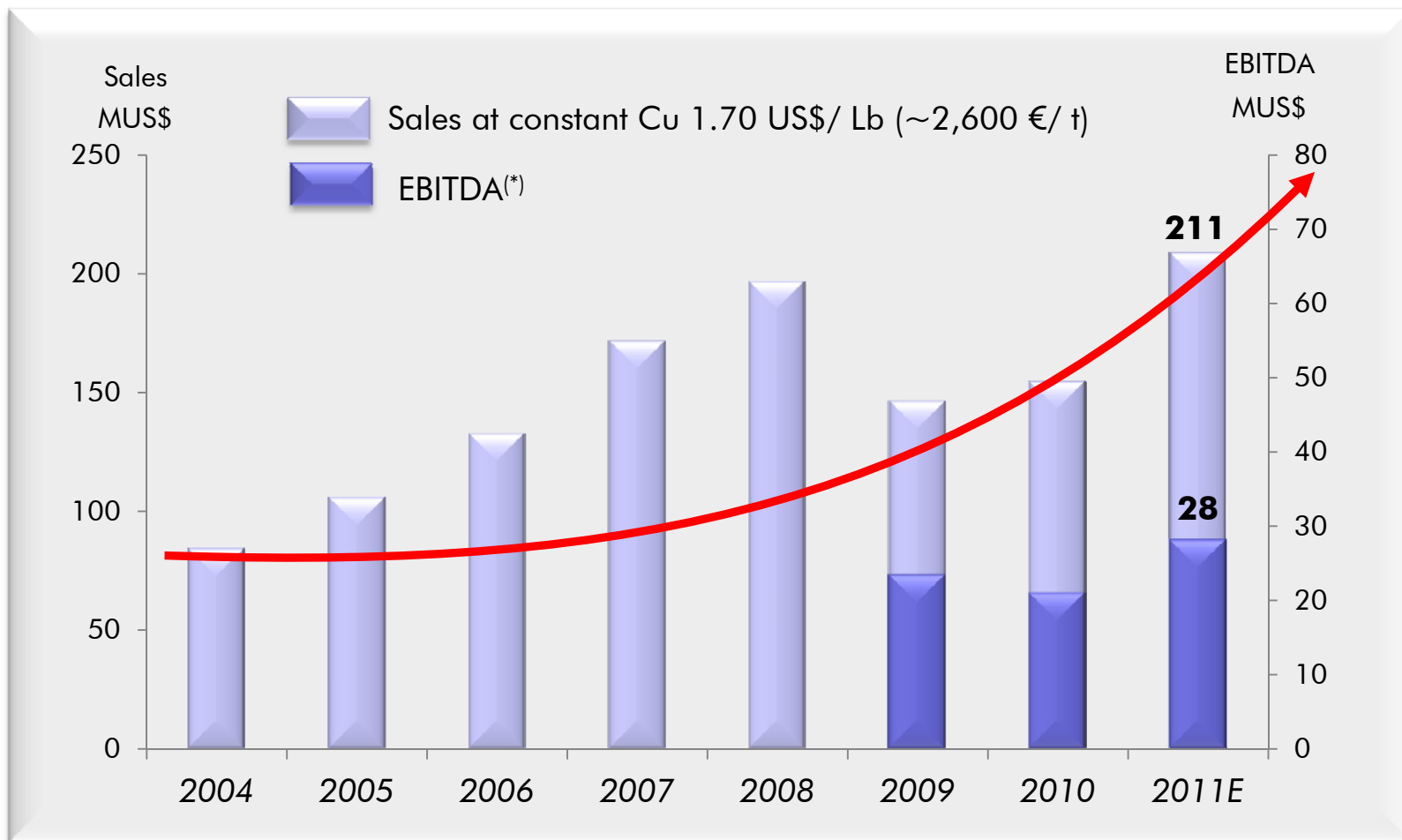
Sales by area(*)



(*) Based on 2011 FY figures at constant Cu 1.70 US\$/ Lb (~2,600 €/ t)

(**) Maintenance, repair and overhaul operations

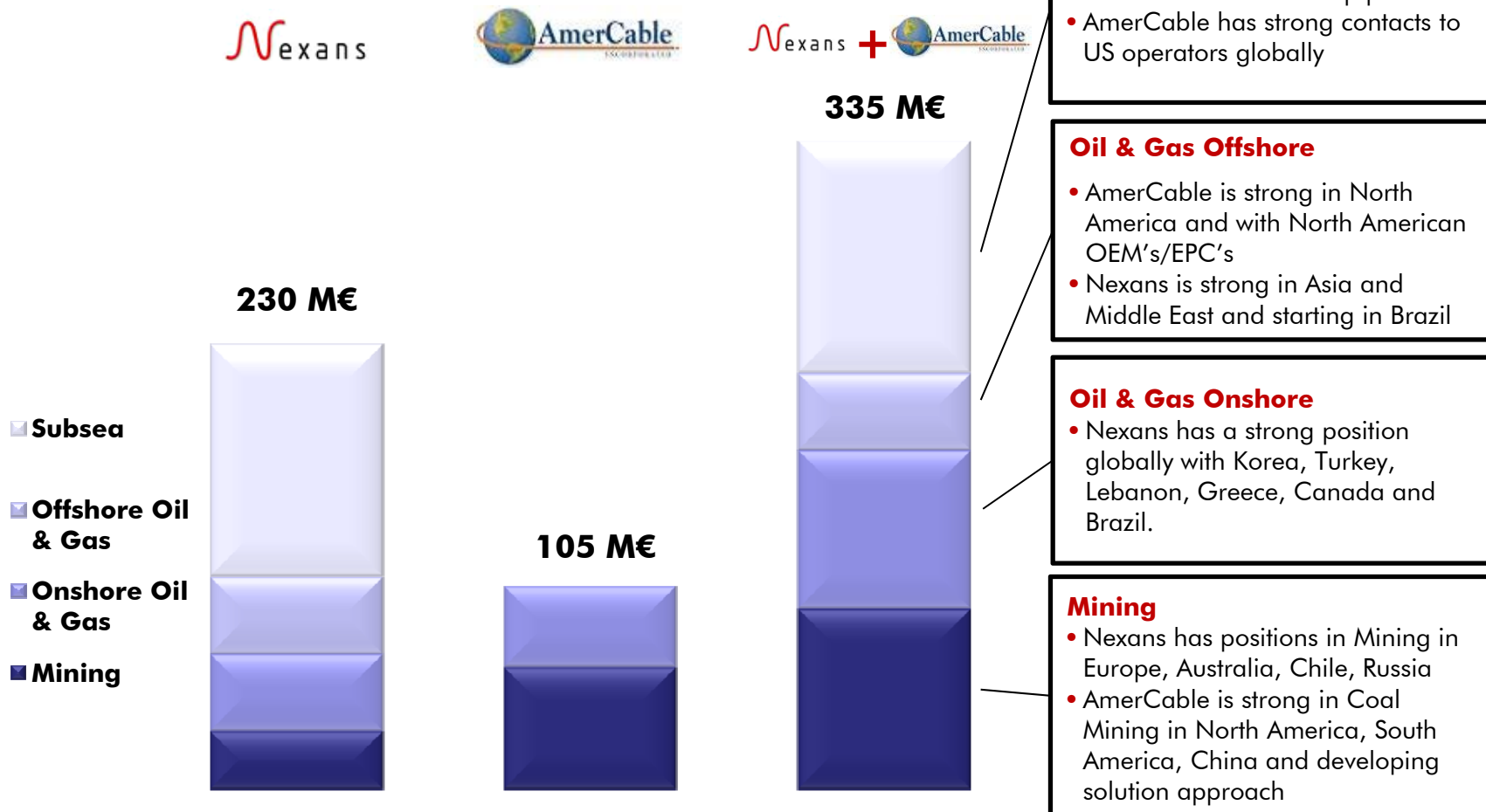
AmerCable historical financial highlights



AmerCable currently experiencing significant business pick-up across all end-markets

(*) Adjusted for copper fluctuations and Quintana Energy Partners management fees

Nexans and AmerCable Complementary in Oil & Gas & Mining



(In M€ at Nexans constant metal prices, estimated for AmerCable), 1€ = 1.3 US\$

Combination and synergies assessment

- Increase scale in Mining market on a global basis
- Complement position in Oil & Gas, Solar and Wind power markets in North America
- Cross-selling of existing Nexans global products into AmerCable client base and vice-versa
- Best practice sharing in customer approach in services
- Scalability of El Dorado manufacturing site