

PROFILE

Nexans gives everyone the opportunity to electrify the future... with impact

Nexans becomes the benchmark

As a leader in the design and manufacture of cable systems and services, we are paving the way for the new world of electrification: safer, renewable, decarbonized and accessible to all. By continuing our trajectory to become a pure player in global electrification, we are refocusing our activities on the supply of cables and associated services, throughout the value chain, from energy production to its consumption, to transmission and distribution. In 2022, we generated revenue of 6,745 million euros and EBITDA of 599 million euros.

Nexans makes the difference

Building on our strategy of growth in value rather than volume, we focus on our premium offerings. By continuously improving our high-value-added solutions, which go beyond cable, we simplify the lives of our customers and partners through unwavering expertise, turnkey projects, intelligent cable management systems and comprehensive offers. By placing our powerful E³ performance model - which intrinsically links Economy, Environment and Engagement - at the heart of our Group's management we instill a mindset and define how we want to electrify the world. With impact.

Nexans creates preference

Driven by the collective energy of our nearly 28,000 employees present in 42 countries we bring our three corporate values to life. PIONEERS, we anticipate needs with sustainable solutions that make net zero affordable and achievable for all. DEDICATED, we secure electrification projects by offering reliable solutions for an experience going well beyond the cable and creating value for all our stakeholders. UNITED, we protect people and property by providing reliable solutions and high performance standards and usability throughout daily operations.

We are Nexans
We Electrify the Future.



As a member of the United Nations Global Compact, Nexans is committed to supporting and implementing ten universally-accepted principles in the areas of human rights, labor, the environment and anti-corruption

This Universal Registration Document including the 2022 annual financial report is a reproduction of the official version of the Universal Registration Document including the 2022 annual financial report prepared in XHTML format and is available on the website of the French Financial Markets Authority (Autorité des marchés financiers).



The Universal Registration Document was filed on March 17, 2023 with the AMF, in its capacity as competent authority under EU Regulation 2017/1129, without prior approval, in accordance with Article 9 of said Regulation. The Universal Registration Document may be used for the purpose of a public offer of financial securities or the admission of financial securities to trading on a regulated market only if supplemented by a transaction note and, if applicable, a summary and all amendments to the Universal Registration Document. The group of documents then formed is approved by the AMF in accordance with Regulation (UE) 2017/1129.

* **€6.7bn**
of sales

* **28,000**
employees

* **Worldwide**
sales presence

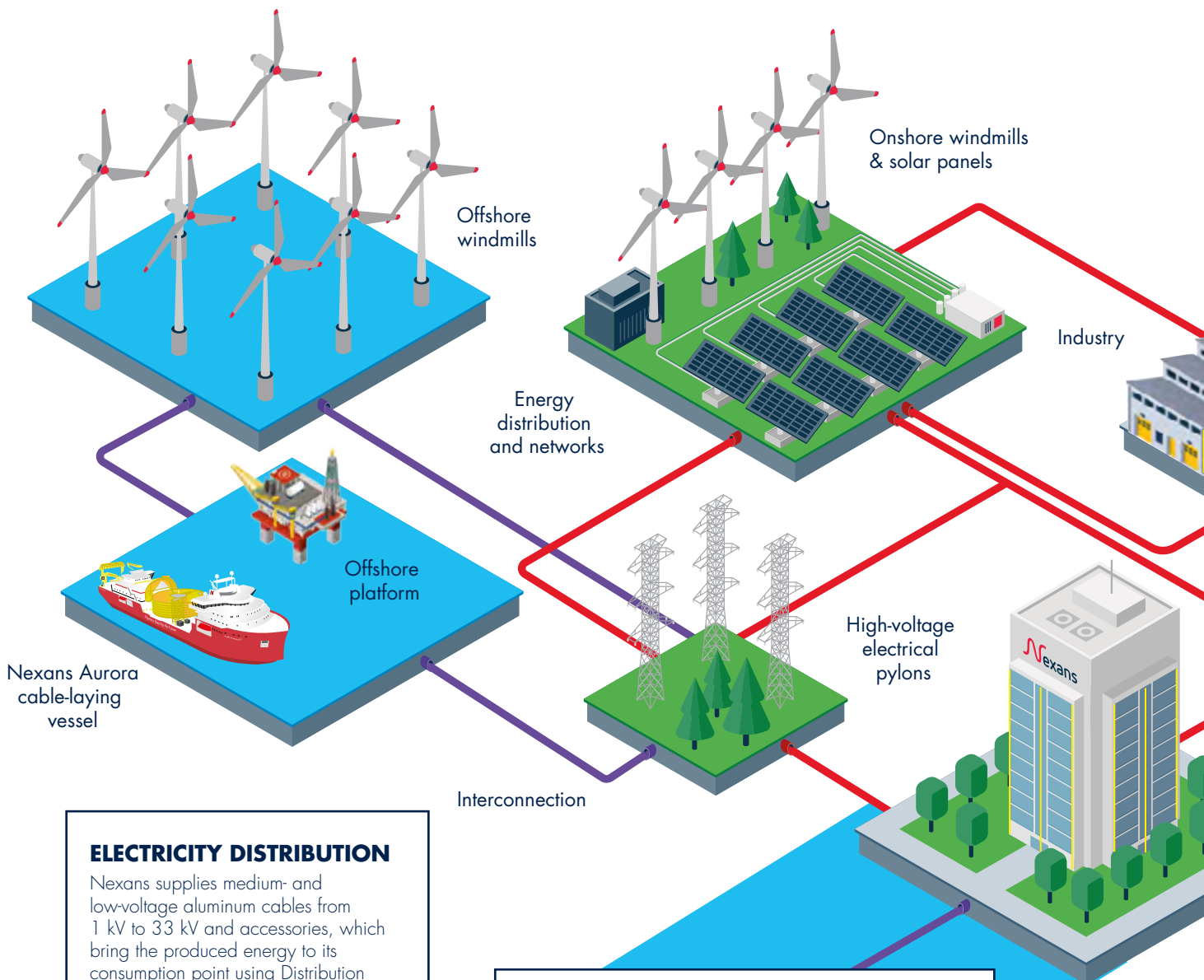
* Manufacturing sites in
42 countries

Nexans is listed on Euronext
Paris, compartiment A.
For more information, please
visit: **www.nexans.com**

EVERYDAY ELECTRIFICATION BY NEXANS

GENERATION & TRANSMISSION

Nexans provides high voltage cables and services from the generation of energy (wind, solar, hydropower or nuclear) to the transmission of that energy through cross-border interconnections between production and consumption regions.



ELECTRICITY DISTRIBUTION

Nexans supplies medium- and low-voltage aluminum cables from 1 kV to 33 kV and accessories, which bring the produced energy to its consumption point using Distribution System Operators (DSOs).

METALLURGY / RECYCLING

Nexans is the world's leading vertically integrated manufacturer of cables, offering it direct access to the copper cathodes of mines located mainly in Chile, Peru, Europe and Canada. The Group uses an increasing volume of recycled copper in its production process. It also offers a complete recycling solution via RecyCâbles, a joint venture between Nexans and Suez since 2008.

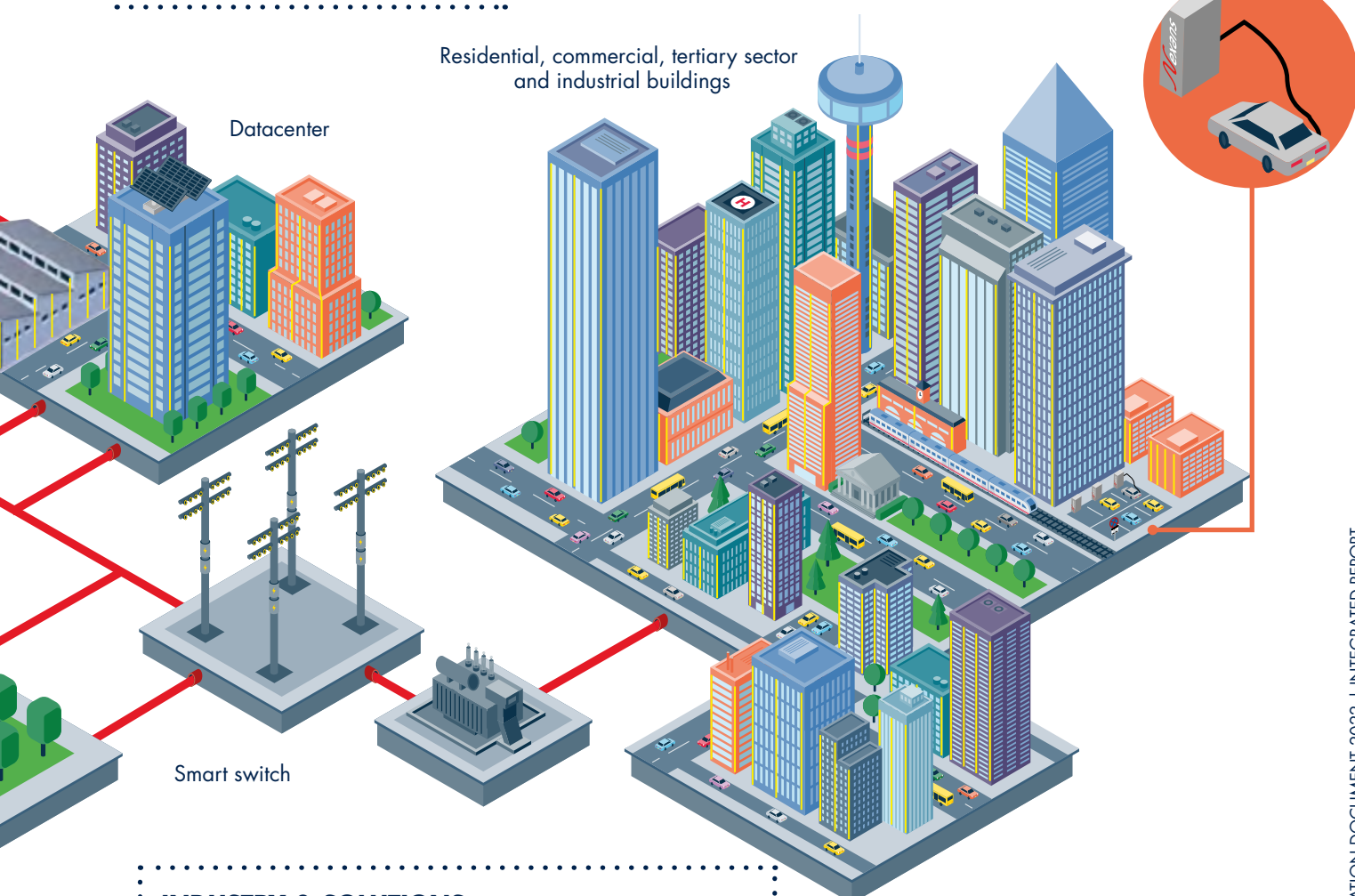
TELECOM & DATA*

Nexans designs, produces and markets copper and optical fiber network infrastructures through plug-and-play cabling and connection solutions for private networks in three segments: LAN cables and systems - Telecom infrastructure - Special telecom.

USAGE

Nexans designs, manufactures and distributes low-voltage cables (<1kV) and related accessories for electrical systems connecting the terminated point of the energy distribution network to the end user's power outlet. This market sector is intended for the use of electricity in the residential, industrial and tertiary sector buildings (including data centers and hospitals), and infrastructures (including electric mobility) end markets.

Electric mobility infrastructure



INDUSTRY & SOLUTIONS

Nexans offers innovative cable and connectivity solutions that support original equipment manufacturers (OEMs) and engineering, procurement and construction contractors (EPC) in all their energy, data transmission and automation needs. The Group also provides logistics services and services in five sub-segments: Auto-harnesses - Transportation - Industry - Renewables - Resources.

- Low voltage power cables and wires
- Land transmission
- Subsea Interconnections
- Electrification businesses
- Non-electrification businesses

* On February 6, 2023, Nexans entered into exclusive negotiations with Syntagma Capital to sell its Telecom Systems business.

CHRISTOPHER GUERIN, CEO



OUR “WINDS OF CHANGE” VISION, UNVEILED IN 2021, IS BEING ACTIVELY ROLLED OUT AND DEMONSTRATES, EACH QUARTER, THE EXTENT OF ITS POWER AND POTENTIAL. WE HAVE PAVED THE WAY AND DEMONSTRATED THAT ENERGY EFFICIENCY CAN BE A POWERFUL DRIVER OF PROFITABILITY, SERVING THE SUSTAINABLE DECARBONIZATION OF THE WORLD.”

→ How is Nexans performing in a booming electrification market but in a difficult economic and geopolitical environment?

Christopher Guérin: The strength of our vision, coupled with the quality of our deployment, lies in our ability to make the most of our strategic refocusing, while being less impacted by cyclical economic or political difficulties.

I see 2022 as a complete validation of everything we announced in our “Winds of change” project, the key of which is to refocus on the heart of Nexans’ business, its *raison d’être*, and the source of its strength: to once again become the world leader in sustainable electrification.

The electric revolution is underway. It is inevitable and will accelerate due to the economic and geopolitical uncertainties, as the issue of strategic energy independence, linked to sustainable, decarbonized electrification becomes an absolute priority.

In terms of results and figures, this translates into EBITDA, the target of which was raised twice in 2022, reaching 599 million euros, an increase of 29.6%. A record in Nexans’ history even greater than the previous one in 2008, at 511 million euros.

I have always said that I prefer growth in value through more innovations and services rather than through simple volume growth, as it improves our profitability while preserving the environment. Our return on invested capital is also at an all-time high, at 20.5%, up by 410 basis points compared to 2021 (of which 29% for the electrification activities).

As regards the commercial level, our focus on strategic customers is delivering its full potential, since at the end of 2022 our order book in the power generation and transmission segment reached an unprecedented level of 3.5 billion euros, up by 51% compared to the end of December 2021.

In general, in keeping with our commitments, I would like to stress that our economic results are not built at the expense of the environment.

In fact, the opposite is the case. In 2022 our CO₂ emissions fell by 28% compared to 2019.

Lastly, foresight places us at the heart of tomorrow’s challenges, since the generalized obsolescence of electrical infrastructures and the shift towards renewable energies means that our industry will undergo, over the next 20 years, an electrical revolution, whose scope and scale have no precedent in human history.

We naturally remain vigilant, I should say agile, to ensure our momentum in an ever changing world.

→ What was your strategy in 2022 to support both the energy transition and the next electricity revolution?

CG : One cannot separate the one from the other as they are interdependent. Separating them from each other would mean failing at both. The energy transition is a priority for the Group and is now at the heart of all our actions. I’m pushing for a new form of growth for large groups, namely growth based on energy efficiency.

We can and must ensure our profits, our profitability, and our development as regards energy efficiency, without forgetting the commitment of our employees, that is to say the collective and individual meaning that we give to their work and mission, and to that of the company.

The key to success is our ability to combine these three factors - Economy / Environment / Engagement without pitting them against, or isolating them from, each other. The implementation of the Group’s new steering model, called E³, makes efficiency the driver of our performance.



THE KEY TO SUCCESS IS OUR ABILITY TO COMBINE THESE THREE FACTORS - ECONOMY / ENVIRONMENT / ENGAGEMENT WITHOUT PITTING THEM AGAINST, OR ISOLATING THEM FROM, EACH OTHER. THE IMPLEMENTATION OF THE GROUP'S NEW STEERING MODEL, CALLED E³, MAKES EFFICIENCY THE DRIVER OF PROFITABILITY."

We must fight preconceived ideas. By performing a detailed analysis in unprecedented detail, we realized that our most profitable projects are those that are the most efficient in terms of the environment and the most meaningful for our teams.

Conversely, almost symmetrically, projects that burn cash without creating value are real energy sieves and present the lowest rate of engagement among our employees.

As a result, we generalized the E³ model in 2022.

For ongoing projects, by focusing all our efforts on those that cover all E³ criteria and by halting the others; but also for all our future projects for which the investment decision is now made on the basis of the E³ assessment.

Structurally, we are reducing our costly complexity, we are refocusing on our business as an ultra specialist in electrification, and, de facto, we are generating profits; profits with a low-carbon energy impact, which makes sense in the eyes of our employees and fills them with a strong sense of pride. The systemic strength of E³ comes from efficiency at the service of performance.

This new corporate performance model embodies a renewal in an ever changing world, which is why Nexans has recently joined forces with HEC to create a chair on E³.

→ What is your approach to averting the risks of raw material shortages?

CG.: We are much better equipped to deal with it than anyone else.

Over the past four years we have made bold choices, which are proving to provide a bulwark today.

By choosing vertical metallurgical integration, Nexans has protected itself from the raw materials crisis, in particular the copper crisis.

At present, against the backdrop of war in Ukraine, the crisis is accelerating, but in reality it is an acceleration of an inevitable phenomenon.

Because the electrical revolution goes hand in hand with a sudden and massive increase in the demand for copper, of which the ore extraction technology, coupled with the number of mines, cannot keep up.

In short, the 23 million metric tons extracted per year will no longer be enough to meet a demand of 26 million metric tons in 2025, and 35 million in 2030, for an expected extraction capacity of 27 million metric tons.

This leads to three key ideas.

First, groups that maintain a metallurgical activity have priority supply rights in the mining industries and will therefore be less impacted than the others.

Nexans is one of them.

Second, I am convinced that the waste of today represents the markets of tomorrow. Our vertical integration, which allows us to significantly increase our recycling capacities, is becoming a strategic priority. We have let our customers know that if they recycle and return their waste to us, they will be among those first served in times of shortage.

Third, by refocusing on our strategic customers exclusively, we have given ourselves the means to supply fewer customers, and therefore to offer more protection against the scarcity of raw materials.

I would add that we are not naive, and we know that, despite our best efforts, we will be affected by this crisis. However, we will be less impacted than other players who did not anticipate it this certainty.

→ How can ESG criteria help Nexans contribute to carbon neutrality by 2030?

CG.: The ESG criteria do not help to achieve this objective, but they measure our progress towards it. And we are making good headway, because we have decided to go beyond the ESG criteria alone. We are now measuring our return on the carbon employed by unit and by customer, a Nexans innovation that goes beyond the traditional scope of the ESG criteria.

We are naturally vigilant in respecting them, to the point that Nexans is unanimously recognized for its action and performance in terms of Corporate Social Responsibility (CSR).

We were a major player in Climate Group's New York Climate Week, organized at the same time as the UN General Assembly in New York in September.

Our own Climate Day was a great success, as many experts in infrastructure and renewable energies, and numerous influencers and journalists responded to Nexans' call for an open, constructive and committed dialogue.

We partnered with Climate Group to be a sponsor of the Energy Innovation of the Year award, and to be an opening speaker at the RE100 segment at Climate Week, a globally recognized organization for awarding a label to companies committing themselves to use 100% renewable electricity.

Lastly, the Group maintained its ranking in the Carbon Disclosure Project (CDP) list and remains among the top 11% of leading companies in the electricity sector. We are ahead of our roadmap for achieving carbon neutrality by 2030.

→ One year from the end of your 2022-2024 roadmap, what is your assessment?

CG.: When I took the reins of the Group with my Executive Committee in the summer of 2018, the Group was going through a rough patch. Our share price was at an all-time low of 22 euros, our liquidity reserves were empty, and we were locked into the commodities market.

Today, four and a half years later, Nexans has regained its place as the world leader in sustainable electrification, in line with its 120-year history of electrifying the world.

The share price is close to 100 euros, our market capitalization has quadrupled, our liquidity has never been higher, we have exited the commodity market trap to reposition ourselves on services and solutions that create value, by abandoning the race for volume in favor of value creation.

Above all, our "Winds of Change" vision, unveiled in 2021, is being actively rolled out and demonstrates, each quarter, the extent of its power and potential.

By refocusing exclusively on high value-added sustainable electrification, we have placed ourselves at the heart of all the challenges of the electricity revolution of the next 30 years.

We have paved the way and demonstrated that energy efficiency can be a powerful driver of profitability, serving the sustainable decarbonization of the world.

Never in its contemporary history has the Group been so solid, ideally positioned to take full advantage of the situation in its markets, strategically aligned with the operational level, structurally built around an operating license, E³, guaranteeing its model.

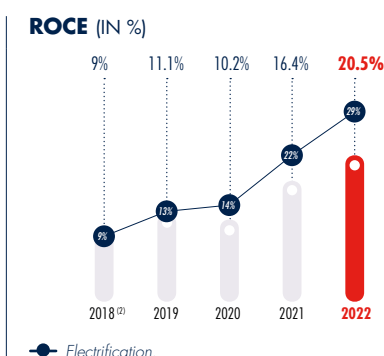
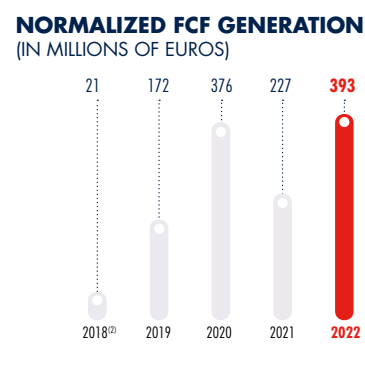
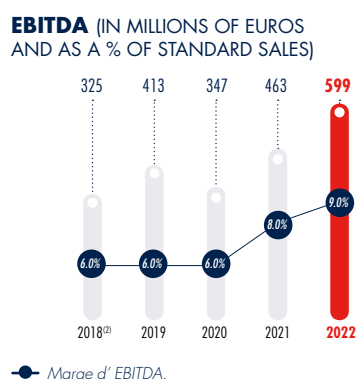
All Group employees, at all levels, from the field to the Chief Executive Officer, are proud of the work accomplished, and are tremendously confident in our ability to maintain and enhance our global leadership as a specialist in sustainable electrification.

Our roadmap is clear, its effects are significant and amplified compared to the forecasts. Never before have we been in such a favorable situation.

The best is yet to come.

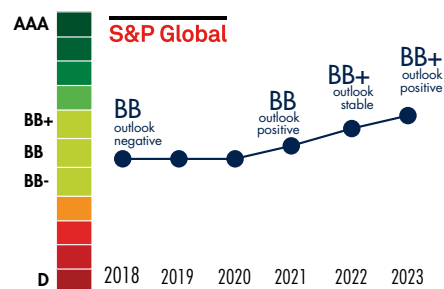
OUR FINANCIAL AND NON-FINANCIAL PERFORMANCE

Key financial figures

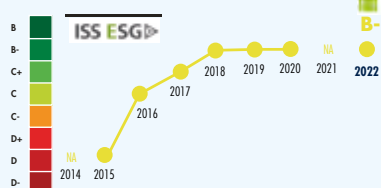
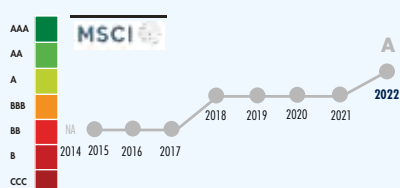
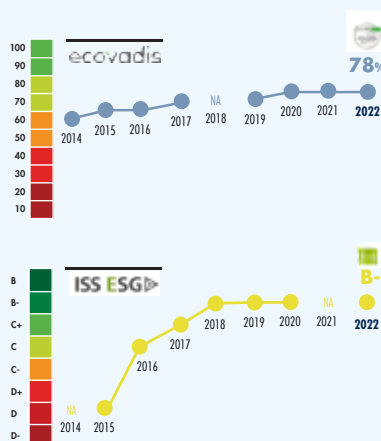
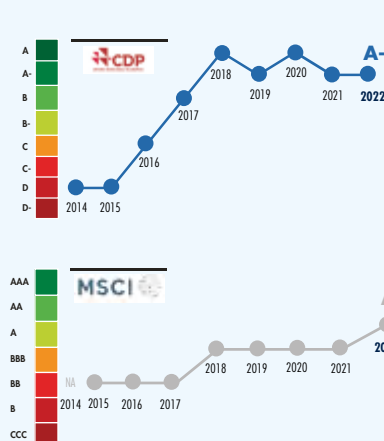


“ S&P's decision to upgrade Nexans' credit rating outlook reflects Nexans' largely successful transformation since 2019 and its value growth strategy. It also highlights the Group's resilience and ability to strengthen its balance sheet in line with its ambition to become a pure player in electrification. ”

Jean-Christophe Juillard
Group Deputy CEO and Chief Financial Officer



Non-Financial Key Figures



-28%
Reduction in GHG emissions

39%
of employees are women

60%
are sales generated by products and services contributing to energy efficiency

(1) Standard copper price of €5,000/ton.

(2) 2018 data pre IFRS 16 and new copper standard price implementation.



STRATEGY

PIONEERS

Pioneers of the energy transition
to create the standards of tomorrow



MEGATRENDS

THE WORLD IS BECOMING more and more electric

5 BUSINESS LEVERS

1. Demographic growth
2. Demand for electricity
3. Growth of renewable energies
4. Home renovation
5. Infrastructure renewal

THE 4 MAJOR TRENDS OF THE WORLD

1. Energy revolution
2. Smart devices and infrastructure
3. Digital revolution
4. International mobility

3 MAJOR RISKS

1. Global warming, loss of biodiversity, scarcity of natural resources
2. Blackouts
3. Fire

3 REQUIREMENTS FOR A NEW MODEL

1. Specialization
2. Systems, solutions and services
3. International expansion



ELECTRIFICATION PURE PLAYER

1. Expansion of electricity in energy systems and economies
2. Contribution of electrification to the fight against climate change
3. Electrification as a driver for developing new economic models

2 PRIORITIES

1. **Customers** - Meeting needs for systems, solutions and services
2. **Innovation** - Industry 4.0 + 100% of R&D investment dedicated to electrification

THE 8 CHALLENGES OF ELECTRIC SYSTEMS

1. Integrating energy storage systems into electricity distribution networks
2. Deploying electric mobility and integrating electric vehicles
3. Connecting decentralized power systems to main grids
4. Developing new power electronics applications
5. Dealing with massive volumes of data and heterogeneous data sources
6. Developing an approach focused on the end user
7. Carrying out transactions in local energies
8. Managing major uncertainties about patterns of consumption

3 REASONS TO FOCUS ON ELECTRIFICATION

1. Electrification = 65% of total cable market in 2030
2. Annual growth > other market sectors
3. Fragmented sector conducive to M&A

THE 5 ACTION LEVERS

1. +20% demand for electricity worldwide by 2030
2. 100% of the world's population must have access to electricity by 2030
3. ~€23,000bn invested in new capacities (production + networks) by 2040
4. ~80% of renewable energy in the additional production capacity to be deployed by 2040
5. 3 economic models in the electric ecosystem

BY 2030, ELECTRIFICATION WILL ACCOUNT FOR 100% OF NEXANS' SALES



COPPER: RESPONSIBLE CONSUMPTION

The only organization in the world to operate independently, vertically integrating our business. Nexans is the only manufacturer to have retained copper smelters, an element of strategic sovereignty.

The scarcity of raw materials - copper in particular - is a top priority for Nexans, as the Group is convinced that the metallurgical and mining industry has a central role to play in the energy transition. Maintaining its four metallurgical plants and strengthening its recycling capacities are essential for supporting sustainable growth and a circular economy, as is a commitment to responsible copper production.

Anticipating the scarcity of natural resources

While electrical cables contain up to 70% copper, a very specific and totally unprecedented situation is emerging: the depletion of natural resources and an explosion in international demand. In an already very tight market. Worldwide copper consumption, all sectors combined, was 9 million metric tons in 1995; 25 years later, it reached 21 million for an extraction capacity of 23 million metric tons. Balance has therefore been achieved. However, electricity production will explode: emerging countries will become electrified, and all other regions will not only see their needs grow, thanks to new lifestyles, but will have to renew their aging electricity networks. The consequence? Copper consumption will increase to 32 million metric tons in less than 10 years. However, it takes eight years to open a copper mine, and the producing countries – Peru, Chile and China, essentially – are structurally limited to producing 23 million metric tons over the next five years. Consequently, only recycling can make up for the shortfall.

Focus on recycling

To meet the major challenge of supply and accelerate its transformation towards sustainable electrification, Nexans has made the clear choice to move more towards recycling. Nexans has several major recycling sites, including a plant in Lens (France) and one in Montreal (Canada). Copper taken from the dismantling of old networks, or “waste” from Nexans’ customers, is used to supply these plants, as this metal is recyclable to infinity. Today, some Nexans furnaces reuse up to 15% recycled copper.


Achieve the CopperMark™ standard

Committed since 2021 alongside Copper Mark – a system ensuring responsible copper production initiated by the International Copper Association (ICA), designed for and in collaboration with the copper industry – Nexans, as a partner and active member, promotes responsible copper production worldwide. To date, Nexans is the only rolling mill operator in the world to have, as part of a pilot project, applied for the Copper Mark label for its two plants in Lens and Montreal. After a self-assessment, the pilot entered phase 2: the two sites are subject to an assessment of their performance against 32 ESG criteria, conducted by a third-party auditor. The results of this assessment will determine whether or not the Copper Mark label will be granted. By winning it, Nexans will become the symbol of the copper industry's contribution to the UN Sustainable Development Goals and the green transition.



Christophe Allain

GLOBAL PORTFOLIO DIRECTOR,
NON-FERROUS METALS - NEXANS

The active promotion of responsible copper production practices is essential at a time when corporate social responsibility is essential in the metallurgical and mining industry. This is why two of our plants, located in Lens and Montreal, are actively working to obtain the Copper Mark label in the first half of 2023. Nexans would be the first copper wire operator to obtain the label 

NEXANS, ELECTRIFY THE FUTURE

CREATING VALUE BEYOND CABLE

BUSINESS MODEL

RESSOURCES



FINANCIAL CAPITAL

€1,667m in equity
€2bn in capital employed



INDUSTRIAL CAPITAL

Industrial presence in **42 countries**
84 production sites and logistic centers



SOCIAL/SOCIETAL CAPITAL

2.1 workplace accident frequency rate
2.2 M beneficiaries of Nexans Foundation projects since 2013



INTELLECTUAL CAPITAL

2,200 patents in the portfolio
75 patents filed in 2022



HUMAN CAPITAL

28,000 employees
8,067 new hires



ENVIRONMENTAL CAPITAL

90% of sites certified ISO 14001
100% of production sites equipped with GHG emissions monitoring⁽⁴⁾



NATURAL CAPITAL

460,292 metric tons of copper processed per year
108,138 metric tons of aluminum processed per year

(1) Standard sales at constant metal prices

(2) EPC: Engineering, Procurement and Construction contractor

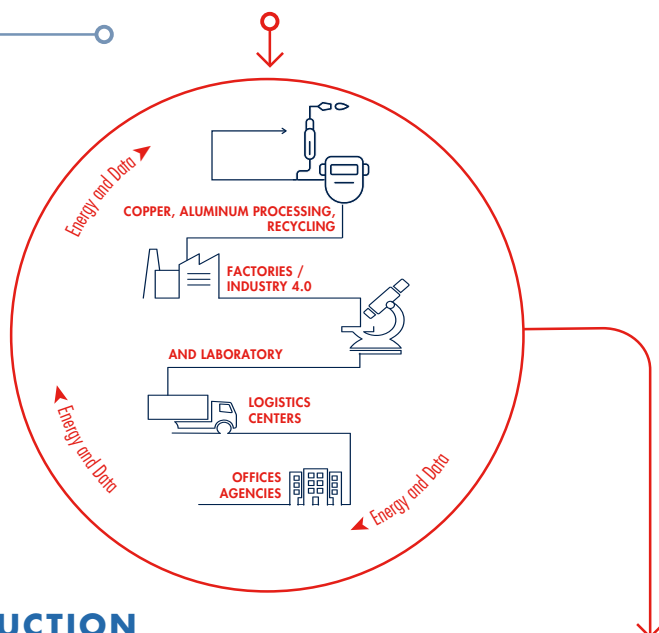
(3) OEM: Original Equipment Manufacturer

(4) 2022 Internal Opinion Survey (Scope: Cable business excluding Industry & Solutions and Telecom & Data)

(5) Offshore wind, interconnection projects, power utilities, smart grids (energy transition), energy efficiency (building), accessories, solar power, wind power, ecomobility and asset management

(6) Excluding sites consolidated during the year

NEXANS SITES



PRODUCTION

• Cables • Systems • Cabling solutions • Services • Accessories

MARKET SECTORS AND CUSTOMERS SERVED



METALLURGY

16% OF SALES

• The world's leading vertically integrated manufacturer of cables with direct access to copper supply by mines

• 4 metallurgical plants in Lens (France), Montreal (Canada), Lima (Peru) and Santiago (Chile)
• ~600,000 metric tons of wire rods produced per year



GENERATION & TRANSMISSION

13% OF SALES

• Energy suppliers
• Basic and public infrastructure service operators



INDUSTRY & SOLUTIONS

23% OF SALES

• Extractive and process industries
• EPC customers ⁽²⁾
• OEM customers ⁽³⁾
• Cable system manufacturers, integrators and OEMs



DISTRIBUTION

16% OF SALES

• Local authorities
• Transmission or distribution network operators



TELECOM & DATA

5% OF SALES

• Telecom operators and digital giants
• IT infrastructure



USAGES

27% OF SALES

• Electrical equipment distributors and installers

2022 SALES ⁽¹⁾

€6.7bn

SALES BY REGION



- Europe
- North America

- Asia-Pacific
- Middle-East - Russia - Africa

- South America
- Generation & Transmission

VALUE CREATED



FINANCIAL CAPITAL

4.03% of the share capital is held by employees



INDUSTRIAL CAPITAL

€303m in capital expenditure
>€5bn in purchases



SOCIAL/SOCIETAL CAPITAL

530,772 hours of employee training
€300,000 annual budget allocated to the Nexans Foundation



INTELLECTUAL CAPITAL

€85m invested in R&D



HUMAN CAPITAL

€1bn in total compensation paid
77% employee engagement rate⁽⁴⁾



ENVIRONMENTAL CAPITAL

75% of recycled production waste
60% of sales generated by contributing products and services⁽⁵⁾



NATURAL CAPITAL

25,000 metric tons of copper recycled

STAKEHOLDERS

EMPLOYEES

- Nexans Living Voices engagement survey: every voice is heard

CUSTOMERS

- Annual global satisfaction survey of our customers and partners

SHAREHOLDERS

- Proposed dividend of €2.10 per share

SUPPLIERS

- Sustainable purchasing charter

NEXANS FOUNDATION AND PHILANTHROPIC ACTIONS

- Partnerships with local and international NGOs: 143 projects supported by the Nexans Foundation since 2013
- Cultural, scientific, medical research, environmental and sporting partnerships

REGIONAL PARTNERS

- Contribution to the development and dynamics of the regions

FINANCIAL ECOSYSTEM

- Best financial and CSR performance

CHALLENGES

- Growth in global electricity demand
- Energy transition
- Climate change
- Resource scarcity



NEXANS WILL BE A PURE PLAYER IN SUSTAINABLE ELECTRIFICATION...

Nexans' 2024 strategic plan confirms the refocusing of the Group's activities on electrification and its aim of becoming a pure player in electrification – a market representing 65% of the global cable market and expected to increase by 4.3% per year over the coming ten years.

As the nature of customer demand is shifting towards more systems and products with high added value, Nexans has begun a strong transformation, enabling it to move from being a generalist cable company covering 34 sub-sectors to being a pure player in electrification refocused on 12 sub-sectors.

2018-2021: SHIFT Performance, the rise in value

In 2018, the installation of a new management team at the head of Nexans was an opportunity to launch a vast transformation plan in order to deploy the New Nexans model focused on customers and on growth in value rather than in volume.

The proprietary SHIFT Performance methodology has been deployed at nearly 20 of the Group's industrial sites. All industrial production - i.e. several thousand products and customers - is scanned and analyzed. The objective is to reduce the complexity of the portfolio and stop the race for volume.

As a result, thanks to greater selectivity, the Group has reduced the number of customers while significantly improving its profitability and reducing its carbon footprint. Nexans can take the next step: growth in value through innovation.

2022-2024: refocusing on electrification

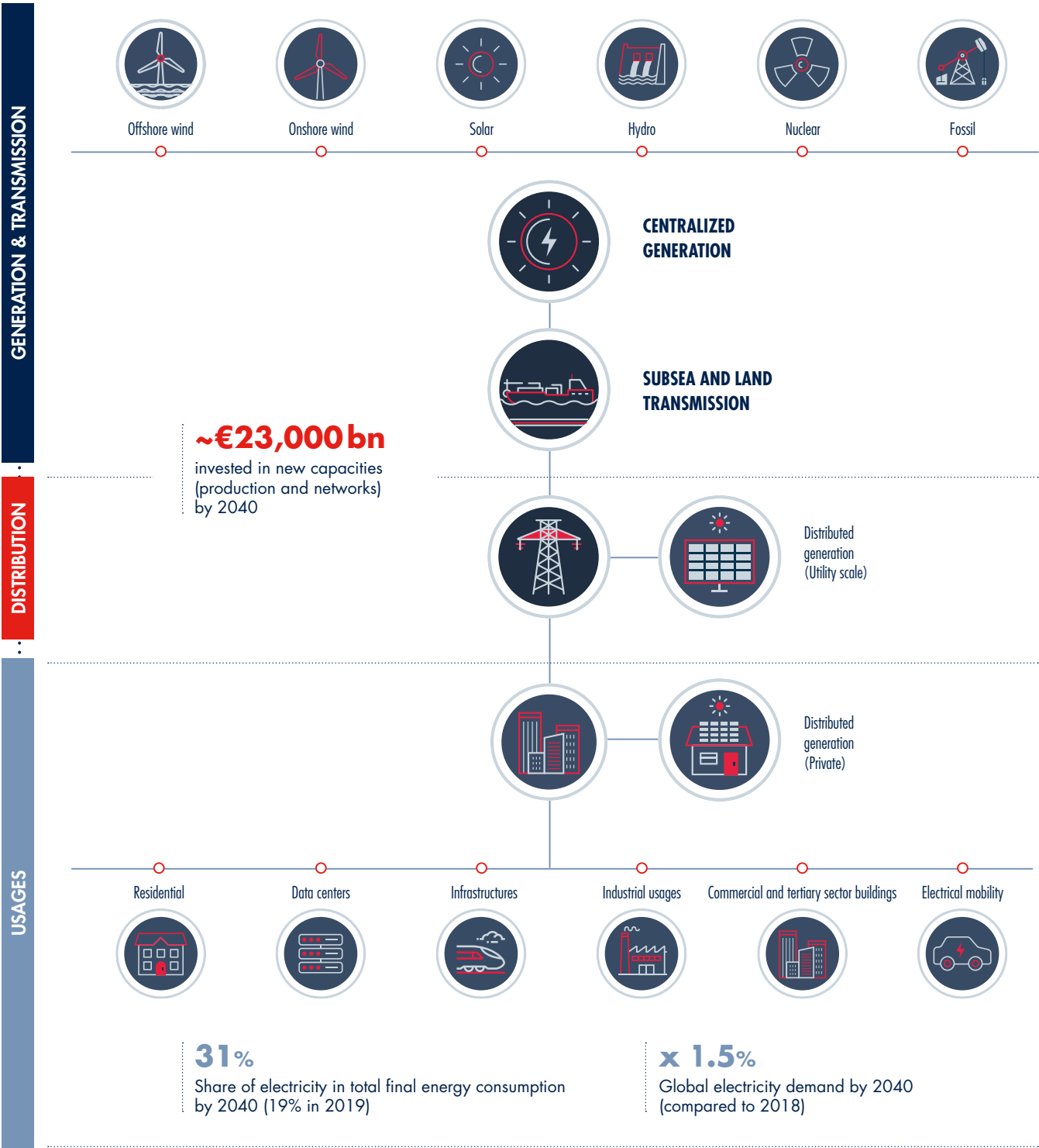
In early 2021, Nexans announced its new strategy. For the Group, focusing on electrification involves covering four major pillars: energy production – offshore wind turbines, solar power plants, etc. – then its transmission via the interconnections of countries and its distribution – which requires the modernization of infrastructure to support the future demand for electricity –, finally until its final use wherever there is human activity: critical buildings such as hospitals and data centers, public and industrial infrastructures, shops and residences, etc.

By basing its development on the many *Green deals* and the transformation of networks currently underway around the world, Nexans is asserting itself as a committed and operational player in the energy transition.

WHAT IS Electrification ?

+ 20%
demand for electricity
worldwide by 2030

~ 80%
of renewable energy in the additional generation
capacity to be rolled out by 2040



Source: World Energy Outlook 2019 Roland Berger

2022: unlocking the full potential towards becoming a pure player

In 2022, Nexans confirmed its trajectory and solid growth momentum, supported by new value creation levers around its mission: "Electrify the Future". Thanks to the expansion of its solutions, the Group launched its 2022-2024 strategic roadmap with a record year. To unleash this full potential, generate remarkable results at scale and become the most profitable company in the industry. The transformation platform is operating at full capacity for all units in the Electrification activities. This transformation platform – SHIFT Performance, SHIFT Prime and Amplify programs - enables Nexans to benefit from sustainable performance and to help equip the units to make them resilient in the event of a recession.



AWARD

Nexans wins Strategic Plan Award

On the occasion of the seventh edition of the *Prix des 100 jours*, held in October 2022 and organized jointly by the global audit and consulting firm KPMG and EIM, the European leader in transition management, Nexans received the Strategic Plan Award. This award recognizes the strategic choices made by Nexans and its Chief Executive Officer, Christopher Guérin, who succeeded, in an unprecedented context, in transforming the Company's business model to a position of pure player and leader in sustainable electrification. Among the criteria that enabled Nexans to stand out in its category were the clarity of the plan, its courage, its resilience within its environment, the solidity of its internal and external communication and, lastly, the consideration of the CSR dimension.

Simplify to amplify impact

Nexans' strategic objective is to simplify the number of activities served in order to amplify its impact. The Group has therefore begun to reorient its portfolio through a number of divestments, as well as targeted transformative transactions and bolt-on acquisitions to round out its electrification offer and enable it to scale up its value proposition. The development potential is significant since the electrification ecosystem today represents over 100 billion euros. A market expected to reach 154 billion euros by 2030.

Portfolio focus on electrification

To focus on the electricity sector – i.e. 55% of its current revenue – Nexans will sell the Telecom & Data and Industry & Solutions businesses. The idea is to withdraw from the diversification activities by 2024, at the fair value of assets that are doing very well and are profitable.

At the same time, the Group will replace these activities through acquisitions in the Distribution and Usages sectors. The Group completed the acquisition of Centlesa in Colombia in April 2022 and announced the signing of an agreement to acquire Reka Cables⁽¹⁾ in Finland.

(1) The closing of the transaction is subject to regulatory approvals and is expected to take place in the first half of 2023.

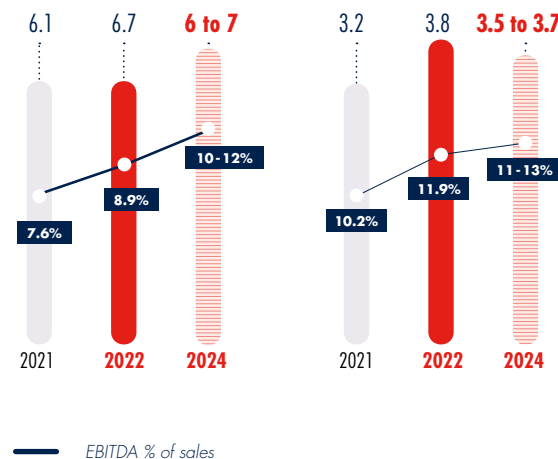
IN FIGURES

SALES AT STANDARD METAL PRICES

Group scope
(in billions of euros)

SALES AT STANDARD METAL PRICES

Existing Electrification scope
(organic, including strategic CAPEX)
(in billions of euros)



CASH GENERATION OVER THE THREE YEARS OF THE PLAN (BEFORE MERGERS AND ACQUISITIONS)

(IN MILLIONS OF EUROS)

- * €500m to €600m
2022-2024
- * €280m to €330m
2019-2021

CONTRIBUTION TO CARBON NEUTRALITY BY 2030

- * Reduction of **46.2%**
in absolute value of Scope 1 and 2 greenhouse gas emissions by 2030
- * Reduction of **24%**
in absolute value of Scope 3 emissions



...WHILE **ACCELERATING** INTERNAL AND EXTERNAL GROWTH

The challenge for Nexans is to support the energy transition and the emerging third electric revolution. In 2022, the Group recorded an all-time high for its electrification-related activities and demonstrated growth mainly in terms of value instead of volume. A trend that is expected to continue.

In 2022, Nexans benefited from a buoyant economic environment, had a solid and clear roadmap and succeeded with its structural transformation to become a pure player in electrification by 2024. The Group achieved new successes, posting a record order book in the Generation & Transmission sector.

External growth

Fully aligned with Nexans' strategic ambition to become a pure player in electrification, two major projects marked the year 2022. First, the acquisition of Centelsa, a manufacturer of high-end cables in Latin America, specializing in electricity Distribution and Usages applications. Its three production plants in Cali (Colombia) and its distribution center in Ecuador strengthen Nexans' presence in Latin America, where the Group already has four industrial sites (Colombia, Peru, Chile and Brazil). Second, the signing of an agreement for the acquisition of Reka Cables⁽¹⁾, a Finnish manufacturer of low- and medium-voltage cables. This acquisition strengthens Nexans' position in the Nordic countries, particularly in the electricity Distribution and Usages businesses. Present in four countries, Reka Cables⁽¹⁾ is one of the leaders in the Finnish market and has an excellent reputation in the Nordic countries. In November 2021, it became one of the first cable manufacturers to contribute to carbon neutrality.

Become a key player in offshore wind power and high-voltage interconnections

The development of offshore wind energy will represent an important market for Nexans, as will the need to ensure the continuity of energy supply with these wind farms thanks to high-voltage interconnections. In 2022, the Group won the contract for the Celtic Interconnector project. This project will be the first submarine line allowing the direct exchange of

electricity between France and Ireland. The cables will be produced by the Halden (Norway) and Charleroi (Belgium) sites and the accessories by the Cortaillod site (Switzerland).

In addition, Nexans has been appointed as the preferred supplier for the EuroAsia Interconnector project linking the national electricity grids of Israel, Cyprus and Greece (Crete).

As an energy gateway between Asia and Europe, EuroAsia Interconnector will represent the longest and deepest HVDC subsea cable project ever carried out. Lastly, as part of the BorWin6 project to connect the remaining gigawatt of the BorWin cluster in the German North Sea to the terrestrial network, Nexans will manufacture, install and protect cables for its client TenneT.

Be the premium supplier of our customers

Trillions of euros of infrastructure investments have been announced in Europe, the United States and Asia to support the modernization of aging electricity networks in the northern hemisphere and their construction in the southern hemisphere. A very buoyant market in terms of volume for Nexans. The Group has been awarded a four-year contract to supply medium-voltage power distribution cables and services to RTE - the operator of the distribution network in France. As part of the agreement, Nexans will deploy the "ULTRACKER" solution, its digital supply chain solution based on the Internet of Things, artificial intelligence and cloud services. In France, Nexans also launched a preview of the Distingo NxTag range of cables for the domestic market. This NF- and Câble de France-certified solution, intended to simplify the daily lives of installers, is 100% produced in France: initially by the metallurgy unit in Lens for further processing at the Autun site.

(1) The closing of the transaction is subject to regulatory approvals and is expected to take place in the first half of 2023.



PROJECT

2,000 MW

Total capacity of the
EuroAsia Interconnector

1,208 km

Energy gateway between
Asia and Europe



EUROASIA INTERCONNECTOR PROJECT TO
CONNECT THE NATIONAL ELECTRICAL NETWORKS
OF ISRAEL, CYPRUS AND GREECE



INNOVATION AS A KEY DIFFERENTIATOR

Innovation is the cornerstone of Nexans' new 2024 strategic plan. By refocusing on electrification, the Group wants to put in place solutions and systems that respect the environment.

Nexans wants to strengthen its value proposition by providing its customers with complete solutions and no longer just components. The Group is developing pre-connected cables and digital risk geolocation tools to prevent the obsolescence of electrical networks or blackouts in cities...

Support customers in the energy transition

With its suite of innovative supply chain solutions, Nexans ULTRACKER solutions, the Group streamlines order, delivery and inventory management processes and thus offers a unique offering to meet the supply chain challenges of its customers. Advanced artificial intelligence and cloud software, developed in collaboration with Microsoft, enable continuous monitoring throughout the supply chain.

Thus, as part of a project coordinated by SNCF Réseau, in 2023 Nexans will be laying two direct current superconducting cables near the Montparnasse station in Paris. The result of a revolutionary technology, these energy cables will help to secure the network while rail traffic is constantly growing in large cities. Thanks to their zero resistance, they deploy electricity with low losses and thus contribute to making the world more sustainable.

Lastly, with its new Mobiway range of cable packaging solutions - Mobiway MOB and Mobiway Unreel - Nexans offers electrical installers the opportunity to facilitate their transport, unwinding and installation work; dedicated offers to better transport, move and unwind each specific type of cable. The MOBIVWAY range enables installers to work with ease and safety, thus saving them up to half of the installation time.

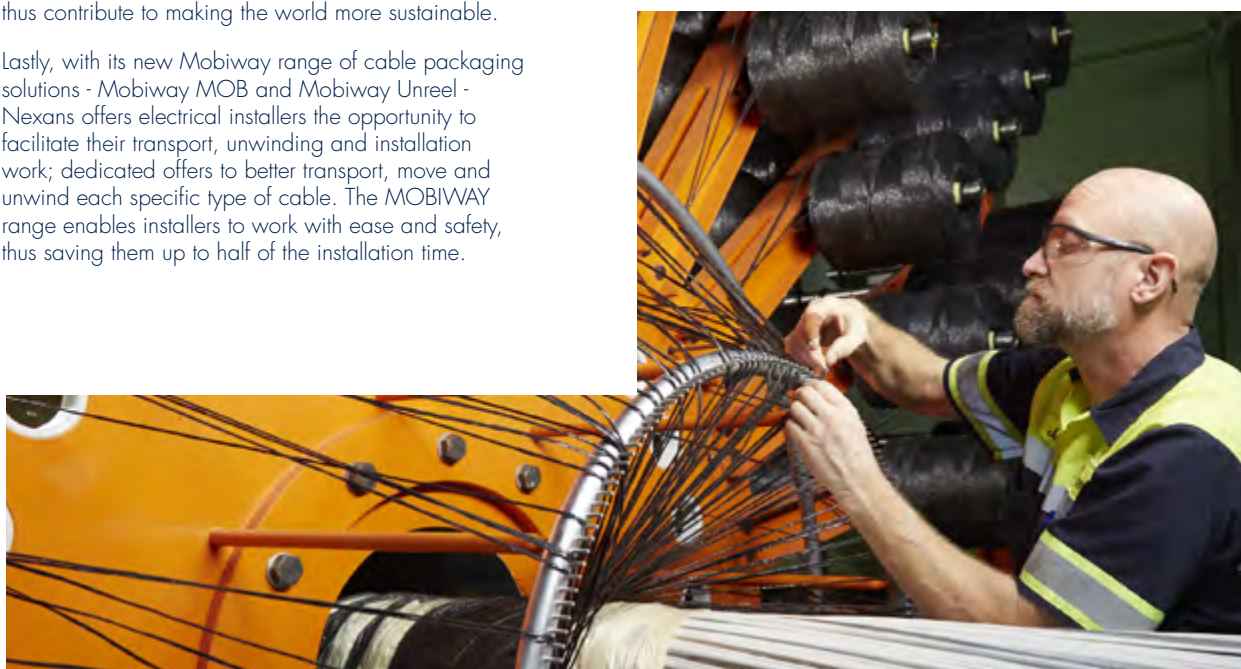
PROJECTS

Launch of digital offers driven by connected objects and users

As part of its SHIFT Prime program, Nexans is focusing on the growth of its connected objects and users in support of a new recurring revenue model driven by constant innovation and value-added products, services and solutions. The Group now has more than 540,000 connected users and more than 37,000 connected devices worldwide.

540,000
connected users

37,000
connected devices



Amplify innovation through partnerships

Nexans relies on major partnerships to accelerate the development of these solutions, convinced that a company can no longer evolve on its own, but must rely on an ecosystem approach.

- **With Microsoft**, to develop improved artificial intelligence and cloud solutions to transform the customer experience and ensure just-in-time delivery.
- **With Schneider Electric**, to accelerate Industry 4.0 in Nexans' plants.
- **With Shippeo, a supply chain visibility specialist**, to provide real-time visibility of customer deliveries around the world.
- **With Bureau Veritas**, for the customer risk management dimension, to support the certification of cable installations.
- **With CosmoTech**, to meet the challenge of reducing GHG emissions without affecting the Group's profitability through the use of the digital twin.





INNOVATE: **LOW-CARBON ELECTRICITY**

Opened in June 2022, AmpaCity is the symbol of Nexans' ambition to become a pure player in electricity. This new R&D site of 6,000 m² based in Lyon (France), for which the Group has invested 20 million euros, brings together over 100 engineers, researchers and technicians working on the electricity of the future.

New digital services, network management tools using data, integration of recycled materials: this division brings together ecosystem skills to develop concrete innovations for safer, more sustainable and low-carbon electricity. A fundamental challenge as electricity demand could increase by up to 40% by 2040. Thanks to the know-how of its employees at AmpaCity and its global innovation network, Nexans has set itself the objectives of being able to distribute more electricity by increasing the power delivered and improving the reliability, resilience and security of electricity networks, to accelerate installation projects and guarantee the competitiveness and accessibility of electricity by developing, for example, interconnections between countries or reducing the impact on the environment, notably through the continuous use of new materials.

Concretely, numerous innovations to meet the current and future needs of Nexans' customers.



AMPACITY IN A FEW FIGURES

- * **6,000** m²
- * **20+** laboratories
- * **100+** engineers, researchers and technicians
- * **17** doctoral researchers
- * **8** nationalities
- * **2,200+** patents in the portfolio

10 NEW TECHNOLOGIES TO ELECTRIFY THE FUTURE



Nexans has listed the technologies likely to shape the electrification of the world over the next decade:

1. • **NEW ENERGY SOURCES:** floating offshore wind, solar trackers and floating solar, mini nuclear power plants.
2. • **TRANSITION FROM ALTERNATING TO DIRECT CURRENT:** partial switching of low-, medium- and high-voltage electrical systems to direct current.
3. • **SUPERCONDUCTIVITY:** three major successes for Nexans, included in three flagship projects. SCARLET, in Europe, where the Group must demonstrate the high efficiency of the high-temperature superconducting cable (HTS), its compact size and its low environmental impact. SUPERAIL, a world first in which it will provide the first supra cable for a railway application for SNCF. SCADENT, a demonstration study conducted in the United Kingdom on the benefits of replacing conventional cables in existing electrical infrastructures with HTS cables.
4. • **ELECTROMOBILITY:** expanded and easier access to charging infrastructure.
5. • **HYDROGEN:** green hydrogen, which decarbonizes heavy industry and transport, will be one of the main factors in electricity demand. Nexans contributed to a world first – the HySTRA project – which enabled the LH2 carrier to travel between Australia and Japan.
6. • **CONNECTED PRODUCTS:** Internet of Things (IoT) and RFID.
7. • **DIGITAL TWINS:** modeling and forecasts using an electronic representation of the real world.
8. • **BIG DATA AND AI:** in-depth analysis and optimization of decision-making.
9. • **SMART AND SECURE BUILDINGS:** electrical and fire safety in an all-electric future.
10. • **NEUTRAL PLASTICS** in carbon: bioplastics, recycled plastics and materials transition.



E³, A **UNIQUE BUSINESS MODEL** INTEGRATED AT ALL LEVELS OF NEXANS

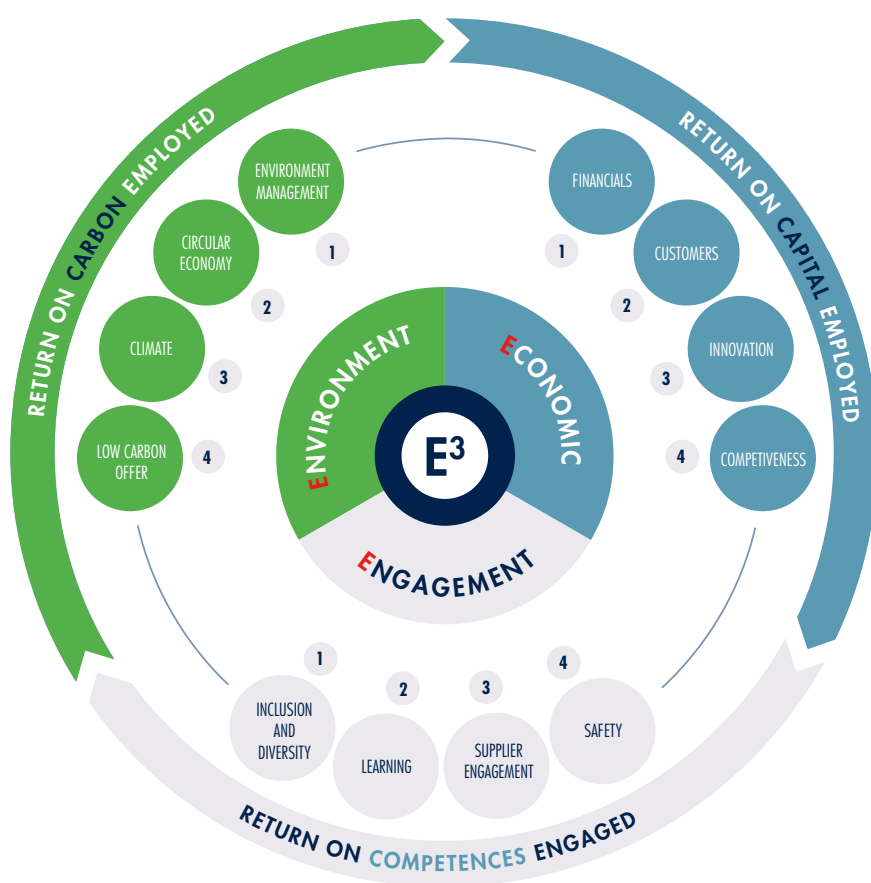
In 2022, Nexans finalized the deployment of E³, its unique performance measurement tool, which optimizes the three dimensions - Economy, Environment and Engagement - in operations and the investment decision-making process.

To successfully deploy E³ all the Group's plants were classified according to their financial performance in three categories of the SHIFT method: profit drivers, "candidates for transformation", and value burners with weaker economic performance. They were then distributed according to their level of greenhouse gas emissions.

E³ Nexans

The combination of the Economic and Environmental segmentation makes it possible to define an order of priority and an action plan adapted to the situation of each plant: a possibility of growth for profitable and low-carbon plants, or a cap on the load, or even a decrease, for value burners with a high carbon footprint.

The E³ concept was therefore established by noting what was already working in practice and was likely to give the best results on the three elements Economy, Environment and Engagement because it combines them and no longer opposes them.



Model to be replicated

Nexans has created a *License to operate*, placing E³ at the heart of management, from the bottom to the top of the scale. Today, investment choices and project launch decisions are made on the basis of the E³, which combines the financial, environmental and commitment assessments. For all of its sites, the Group applies the same qualification approach as that used for its customers.

As part of the same strategy of simplifying and transforming the Company, Nexans has also reduced the number of its product references by 40%, thus making savings on all resources: material, human and time.

Tested on activities that show no growth but also in other companies, the E³ model works in the same way. It is now a question of handing over the development of the model to academic and applied research so that it can study it and propose a truly promising model that other industries can appropriate.



RESPONSIBLE

DEDICATED

Committed to providing
sustainable electricity and the
highest performance standards





NEXANS, A RESPONSIBLE COMPANY

As a leader in electrification, Nexans is a key player in the energy transition and sustainable development of communities. Its performance model, called E³, aims to combine the financial, societal and environmental dimensions, to deliver to customers the most environmentally-friendly products and services at the service of society.



Nexans' three CSR pillars for building a sustainable future are grouped into three priorities:

- * an **ENVIRONMENTAL COMMITMENT** focusing on carbon issues, the circular economy, protection of resources and biodiversity;
- * an **INCLUSIVE WORKING ENVIRONMENT**, encouraging the deployment of talent, diversity, social dialogue and promoting health and safety at work;
- * an activity that respects **BUSINESS ETHICS**, involving stakeholders and promoting a positive social impact in communities.

These three priorities cover a set of key performance indicators that are used to measure and report on the Group's progress.

Governance

Nexans' highest decision-making bodies, as well as the various operational departments and support functions, are heavily involved in the development of the CSR policy and the review of the implementation of the roadmap, within a dedicated governance structure. A clear sign that sustainable development is at the source and at the heart of Nexans' strategy.

The Executive Committee implements the sustainable development strategy, integrated with that of the Group. It manages the progress of the roadmap, the E³ performance model, monitors the assessment of results and incorporates new regulations. For its part, the Board of Directors discusses these subjects at its various meetings and within its four committees. Together with the Strategy and Sustainable Development Committee, it reviews Nexans' roadmap and results at least twice a year and determines the Group's strategy in this area. It is from

the ranks of its directors that Marc Grynberg, the new "Climate" Director of Nexans, has been appointed, with a specific mission of monitoring climate and environmental issues since the beginning of 2022 (see page 39).

To this system of committees is added the Planet Project team, chaired by the Vice President in charge of Sustainable Development and bringing together the sustainability managers of all the Company's functions – industrial, purchasing, sales, marketing, communication, R&D – which periodically examines the execution of the Group's sustainable development plans.

Plans that are also scrutinized by the operational committees in each functional area – industrial, purchasing, marketing, sales and communication – which for this purpose bring together Business Groups, sustainability leaders and corporate function managers.

ENVIRONMENTAL COMMITMENT



			2021	2022	Change	Target for 2022	Target for 2023
ENVIRONMENT	Focusing on decarbonization	3.2.1 Reduction of GHG emissions (Scopes 1, 2 and 3) (base year 2019) Market based ⁽¹⁾	-17.3%	-20.2%	↘	13%	17%
		Share of renewable and zero-carbon energies ⁽²⁾	73%	72%	↘	68%	72%
	Promoting a circular economy	3.2.2 Total production waste recycled ⁽³⁾	75%	75%	→	79%	80%
		Percentage of cable drums connected ⁽⁴⁾	12%	14%	↗	55%	80%
	Reducing the environmental risks	3.2.3 Industrial sites certified ISO 141001	89%	90%	↗	90%	93%
	Managing the energy transition	3.2.5 Sales generated from products and services that contribute to energy transition and efficiency ⁽⁵⁾	59%	60%	↗	60%-70%	70%-80%

- (1) Greenhouse Gas (GHG) emissions for Scopes 1 and 2 as well as part of Scope 3 relating to business travel, employee commuting, waste produced, as well as upstream and downstream transport, as defined by the GHG protocol - ghgprotocol.org. The targets are based on the reduction of emissions of 2019, the base year. This reference year 2019 has been restated to present a scope similar to that of 2022 (taking into account acquisitions and disposals). The Nexans Group carried out its calculations on the basis of location-based (emission factor by country) and market-based (emission factor by contract) methodologies. The SBTi targets are included in the market-based results. See Section 3.2.1 of the Universal Registration Document.
- (2) Proportion of renewable electricity produced directly by Nexans locations or through the purchase of decarbonized electricity. The definition is different from that of the RE 100 initiative, because it includes nuclear power. The RE 100 ratios are disclosed in Section 3.2.1 of the Universal Registration Document.
- (3) The non-hazardous production waste consists mainly of non-ferrous metal and plastic materials. In 2022, the Group significantly strengthened its compliance with these ratios, considering that the sale or delivery of waste is not sufficient to constitute recycling. The targets have been modified to follow the same methodology. See Section 3.2.2 of the Universal Registration Document.
- (4) Proportion of Nexans returnable drums worldwide that are tracked on digital platforms thanks to advanced technologies such as the Internet Of Things (IoT) and that are recyclable after several rotations on the customer side. In 2020, the KPI mentioning the number of tags purchased to equip drums. The rate was 17% in 2020, was stable in 2021, and increased to 23% in 2022.
- (5) Offshore wind, interconnection projects, power utilities, smart grids (energy transition), energy efficiency (building), accessories, solar power, wind power, eco-mobility and asset management. See Section 3.2.5 of the Universal Registration Document to find out what differs from the European Taxonomy.

INCLUSIVE WORKING ENVIRONMENT



			2021	2022	Change	Target for 2022	Target for 2023
PEOPLE	Committed to employees' health and safety	3.3.2 Workplace accident frequency rate ⁽¹⁾	1.81	2.31	↗	1	0.9
		Global workplace accident severity rate ⁽²⁾	0.15	0.12	↘	< 0.11	< 0.10
	Talent and employee development	3.3.3 Employees benefiting from a long-term incentive plan with CSR criteria ⁽³⁾	100%	100%	→	100%	100%
		3.3.5 Graded positions staffed internally ⁽⁴⁾	43%	47%	↗	55%-57%	60%
	Inclusion and diversity	Percentage of women with managerial status	24.5%	27%	↗	25%	26%
		Women in top management positions ⁽⁵⁾	17.7%	18.6%	↗	17%-19%	18%-20%

- (1) Overall workplace accident frequency rate: (total number of workplace accidents with more than 24 hours of lost time / total number of hours worked) x 1,000,000. This rate relates to internals and temporary workers.
- (2) Severity rate: (number of days lost because of work accidents / hours worked) x 1,000. This rate relates to internals workers only.
- (3) Among the employees benefiting from a long-term incentive plan validated by the Board of Directors, 100% include a CSR criterion.
- (4) Proportion of staff positions filled through internal mobility at position C and above, according to the Nexans Grading system. The 2020 data (58%) has been updated following a modification in the calculation method. The new methodology only considers "job applications leading to a hired candidate" in the reporting year.
- (5) Top management: Category of employees defined by the Group's Executive Committee based on the Nexans Grading system.

BUSINESS ETHICS



			2021	2022	Change	Target for 2022	Target for 2023
ECOSYSTEM	Offering a respectful and ethical company	3.4.1 Managers having completed the yearly compliance awareness course	98.3%	100%	↗	100%	100%
	Duty of care plan	3.4.2 Number of suppliers at high CSR risk ⁽¹⁾	322	443	↗	370	500
	Employee engagement	3.3.4 Employee engagement index ⁽²⁾	72%	77%	↗	78%	78%
	Nexans Foundation	3.4.6 Amount allocated by the Nexans Foundation	€300,000	€300,000	→	€300,000	€300,000

- (1) Number of suppliers considered to have a high CSR risk and number of main Group suppliers with a valid EcoVadis CSR score ≥ 35% (or equivalent). Suppliers are categorized based on the EcoVadis supplier CSR risk map.
- (2) Scope: Cable activity, excluding Industry & Solutions and Telecom & Data.



COMMIT FOR THE CLIMATE

As a manufacturer of electrical power cables for the industrial and technological sectors, Nexans has developed business and risk management processes in response to the challenges of climate change and in line with the carbon neutrality objectives and the highest international standards.

Nexans has developed its climate strategy in line with the changes in electrification markets and in response to the challenges of climate change.





EVENT

Third Nexans Climate Day in New York

At its third annual Climate Day, held on September 21, 2022, as part of the New York Climate Week, Nexans presented its contribution to the future of offshore wind farms and to the energy independence of the United States. It was also an opportunity to discuss major issues in front of journalists, customers and partners thanks to the presence of leading speakers and panelists from the public and private sectors. What role for offshore wind farms in the US energy transition? What will the supply chain for cleaner energy look like in the United States? What innovations for a new vision of electrification? These subjects were covered by complementary points of view. On the sidelines of this event, Nexans organized the Change the current conference in Canada. Several representatives of the Group also discussed with experts and customers the future copper shortage and the challenges of the circular economy, carbon neutrality and renewable energies.

In the tracks of the SBT initiative

In order to harmonize the neutrality objectives emanating from companies and to lay common foundations, the Science Based Targets initiative – partnership between the Carbon Disclosure Project (CDP), the United Nations Global Compact, the World Resources Institute (WRI) and the World Wide Fund for Nature (WWF) – launched a process to deploy the first global carbon neutrality standard. In April 2022, it validated two Nexans climate commitments: a 46.2% reduction in the absolute value of Scope 1 and 2 greenhouse gas (GHG) emissions by 2030 and a 24% reduction in the absolute value of Scope 3 emissions. At the end of December 2022, Nexans posted results in line with and even ahead of its climate commitments.

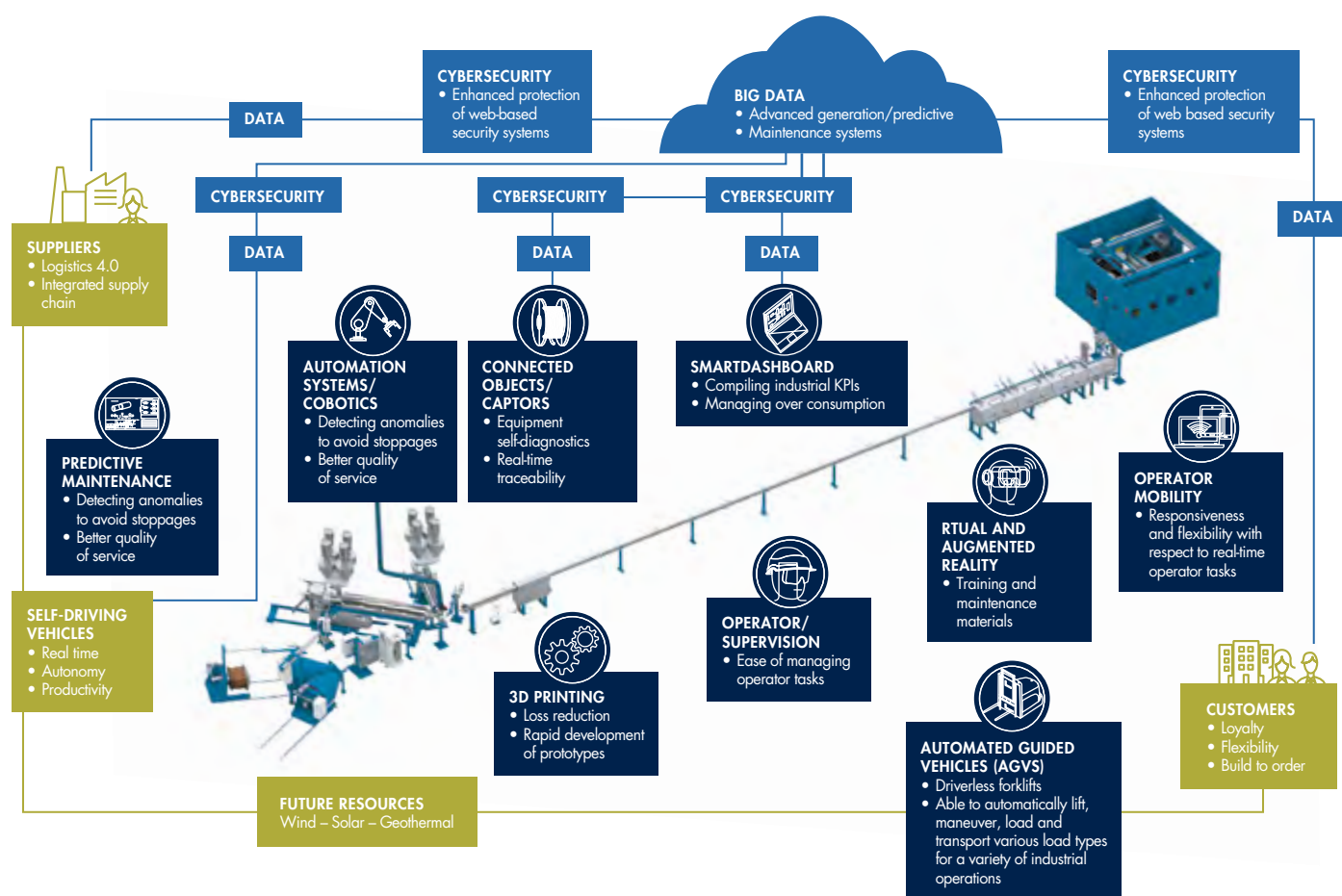
Onboarding all employees

To achieve its climate ambitions, Nexans relies on employee training, involvement and awareness. In 2022, the Group launched an e-learning module on CSR in six languages, already followed by a thousand people, and it will launch a climate change awareness course in 2023. In addition, Nexans has been rolling out the Climate Fresco® since 2020 in the form of educational workshops that popularize climate issues and decipher the Group's environmental ambition. The fresco is a success with at least one Climate Fresco organized in each French factory in 2022. In two years, nearly half of French employees have had the opportunity to participate. Its international deployment will be the major focus of 2023. Lastly, the second edition of the internal Planet Week (deployment of electrical terminals, biodiversity campaign, actions to reduce the digital carbon footprint, etc.) was deployed in almost all of the 70 plants and sites around the world.



REDUCE ENVIRONMENTAL IMPACT

Nexans continues its efforts to limit the impact of its business activity on the environment and to sell products that contribute to the energy transition and energy efficiency. Among the Group's action levers, its progress in Industry 4.0 and the limitation of its consumption of resources thanks to a closed-loop system for materials in particular.



At Nexans, Industry 4.0 was initiated by a structured program in 2021 - Digital Transformation - thanks to the partnership with Schneider Electric. It consists of two main components: the integration of new technologies into operations, in particular IoT, cloud computing, analysis of production data, artificial intelligence and self-learning equipment; the creation of a collaborative environment to make real-time decisions in order to increase safety, quality, responsiveness and time-to-market.

In its two pilot plants in Autun (France) and Grimsås (Sweden), Nexans is developing industry 4.0 use cases. Performance monitoring, energy consumption monitoring and the control tower will be the drivers of flexibility and agility. After Autun and Grimsås, Nexans' ambition is to deploy the digital transformation in five additional plants in 2023, then ten per year and, from 2025, to fully switch to Industry 4.0.



INNOVATION

First recycled aluminum electrical cables

Nexans and the German aluminum producer Trimet will produce aluminum electrical cables containing a substantial proportion of recycled metal, which will reduce their energy consumption and CO₂ emissions. The aim is to develop a new product capable of meeting high technical requirements in terms of mechanical properties and conductivity, while reducing its carbon footprint. Since aluminum is not only low-carbon but also has recycled content for infrastructure cables, this double effect has a significant impact on the carbon content of products. Until now, the recycling of used cables was not circular and was more used to produce beverage cans or window frames, which require lower grades of alloys. For the implementation of the agreement, Nexans will guarantee access to industrial offcuts and to "series 1" recovered aluminum, a pure and traced aluminum, thanks to Recycable (its joint subsidiary with the Suez Group), based near Lens (Pas-de-Calais).

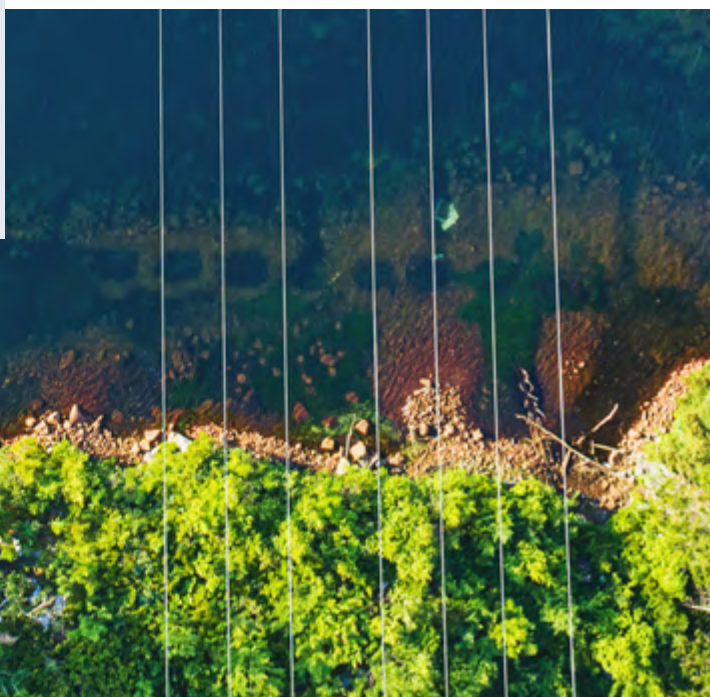
Unique recycling sites

Nexans places the scarcity of raw materials - particularly strategic metals such as copper and aluminum - at the heart of its concerns. Faced with the scarcity of copper at the same time as electrification projects are ramping up, the Group is taking measures to maximize the share of recycled copper used in its cables, thanks to its vertical integration in metallurgy. An asset that enables it to incorporate a significant proportion of recycled copper into its upstream process. The Group also incorporates into its supply chain the production of RecyCâbles (a joint venture between Suez and Nexans), the European leader in cable recycling and recovery. In 2022, approximately 20,000 metric tons of copper waste were used in the casting facilities in Montreal (Canada) and Lens (France), representing approximately 5% of the Group's needs. The recent acquisition of the Colombian company Centelsa will enable it to strengthen its capacities by acquiring a stake in a casting facility in Lima (Peru). As for the other main non-ferrous metal used in the manufacture of cables, aluminum wire (approximately 85,000 metric tons in 2022), Nexans can recover it in the form of waste from its manufacturing process and cable recycling, which is then resold to aluminum suppliers.



~20 000

Metric tons of copper waste used in 2022 in Nexans' casting furnaces in Canada and France





INCREASE HUMAN VALUE

Nexans is seizing the tremendous opportunity to contribute to the energy transition to mobilize its employees around its purpose. One of the priorities is to give them the opportunity to be agents of change, to prepare for the Nexans of 2024.

Through its many actions in terms of human resources, Nexans aims to continuously develop its employees, in a constantly changing environment, and to enrich their capabilities in order to better prepare them to meet Nexans' challenges and ensure their employability.

A strong health and safety culture

The Group has a comprehensive employee health and safety policy. These topics are an absolute priority for Nexans and form a key performance indicator covered by the CSR ambitions. In terms of safety, most of the accidents that occurred in 2022 continued to be caused by risky behaviors, against which the Group is deploying programs and initiatives with particular attention. It has set up an action plan against serious and fatal accidents. Another highlight, the success of "Safety Day" in 2021 led to a 2022 edition on the theme of ergonomics. On this occasion, Nexans launched a new safety standard "Handling and parking of drums", and updated two existing standards.

In terms of health, Nexans' ambition is to provide employees with well-being at work. Numerous strong initiatives have been put in place at the local level. For example, the promotion of physical activity with access to sports equipment and well-being and fitness programs or challenges in Sweden, China and France, as well as Be well programs focused on physical and mental well-being, introduced in Australia and New Zealand. Redesigned in 2021, Nexans' annual performance assessment cycle, the first campaign of which took place in 2022, includes well-being at work as a starting point for any performance and development conversation between managers and employees.

Nexans increasingly inclusive

Diverse, talented and committed teams are a source of value creation and therefore improve not only financial performance but also the employee experience and sense of belonging to the Group. In 2021, Nexans set itself ambitious targets for 2023: 26% of managerial positions held by women and 18% to 20% of women in top management; these objectives were achieved in 2022 and remain a priority for 2023. The other dimensions of

diversity, such as disability, are also crucial. In 2022, the agreement signed during the European Week for the Employment of People with Disabilities with all the trade unions representing Nexans in France signaled the launch of an ambitious action plan. It will deploy the necessary resources to achieve direct or indirect "100% inclusion" in terms of recruitment, training, compensation, quality of life at work, and career development and support. Lastly, in France, Nexans is a member of the Collective of companies for a more inclusive economy, alongside the largest groups, to share best practices and a common dynamic.



Commitment at its highest

In recent years, Nexans has launched numerous initiatives to involve all its employees and strengthen their sense of belonging. Among them, since 2021 Nexans has conducted an annual survey of all its employees, to understand their expectations and propose actions for improvement, while being in a process of continuous improvement. With a commitment rate of 77% recorded for the 2022 edition, the Group is preparing to launch additional and more targeted surveys to take the pulse of employees, particularly during periods of change.



Training, a culture of continuous learning

Through its Learning Center of Expertise (CoE), Nexans offers tailor-made digital training courses achieving high levels of participation and satisfaction among learners, demonstrating how quickly they have adopted this new format and integrated it into their daily lives. Thus, its MyLearning platform provides access to internal and external catalogs (MOOCs, e-learning modules, videos, etc.) and its Quick Start in Nexans program for new employees supports them in their integration phase. In addition, Nexans offers a inclusion and diversity program on unconscious bias, a 100% digital Compliance week and e-Academies. In 2022, the Learning CoE was rewarded for Nexans' awareness-raising program on diversity and inclusion at the Learning Technology Congress, and received the Digital HR team award for the successful transformation of the training offer.



EMPLOYEE

Employee value proposition

Scheduled for launch in 2023, Nexans' employee value proposition (EVP) is aligned with the Group's overall brand strategy. An asset that could help Nexans attract the best talent and achieve its growth ambitions.

The EVP is based on three pillars:

- position itself strongly as a leader in the world of electrification by deploying energy that is more sustainable and accessible to all, to achieve the net zero objective;
- value employees in a constantly changing environment, through the commitment to cultivate talent;
- build an environment conducive to inclusion and diversity, a source of fulfillment for our employees and sustainable success.

SUCCESS

Success of the "Act 2022" plan

As part of the tenth employee share ownership plan, "Act 2022", offered to employees in 25 countries around the world, Nexans committed for the first time to invest a minimum of 25% of the funds raised in internal environmental projects. Once again, employees overwhelmingly expressed their confidence in the Group, with the offer being a resounding success. The subscription rate improved by nearly 10 points compared to the last operation and represents the best score for an "Act" operation since 2010.



NEXANS FOUNDATION FOR SUSTAINABLE AND EQUITABLE ELECTRIFICATION

In 2013, Nexans became the first cable player to create a Foundation to act and serve in the general interest of society. Its main mission: financially support sustainable electrification projects aimed at reducing energy insecurity and poverty, promoting training and education for populations and preserving the environment, in line with the challenges of electrification in the world.

The Nexans Foundation federates the many initiatives taken by the Group's teams in the continents and countries where it is present, in order to unite them around a common objective: access to energy in the world, for the benefit of disadvantaged communities. It is therefore a form of solidarity sponsorship that meets major challenges. As it celebrates its tenth anniversary in 2023, its Board of Directors decided to renew its term of office for five years and increase its budget from 300,000 euros to 400,000 euros per year over five years.

A component of CSR

The commitment of Nexans through its foundation follows on from the call from the United Nations (UN) in 2012 to promote awareness worldwide about energy poverty and the importance of developing access to energy. In 2015, the UN strengthened this call by including in its new Sustainable Development Goals (SDGs) an energy component to "Guarantee access for all to reliable, sustainable, modern and affordable energy services" (SDG No. 7). An imperative long advocated by the International Energy Agency (IEA), which advocates universal access by 2030. Energy not only provides access to light, it also ensures access to education and promotes learning (SDG 4), improves conditions of access to healthcare (SDG 3), empowers women and girls (SDG 5), promotes employment and contributes to economic growth (SDG 8), and combats climate change (SDGs 12, 13 and 15). It is therefore a question of ensuring human, social, environmental and economic development of the most disadvantaged populations.

Ten years of solidarity through philanthropy

With a five-year budget of 1.5 million euros, since its creation the Nexans Foundation has supported 145 projects in 38 countries in partnership with 67 associations. These projects have brought, or plan to bring, electricity to over 2.2 million people. Due to the ever growing involvement of the Group's local entities, the Nexans Foundation supports large projects driven by well-known associations, such as *Électriciens Sans Frontières* (ESF), *Fondation Énergies pour le Monde* (FONDEM), *Groupe Énergies Renouvelables, Environnement et Solidarités* (GERES), *TECHO CHILE* and *TECHO PERU*, as well as smaller organizations, such as *Shekina*, *AccesMad* and *Ecoswell*.

It works on all continents, mainly in countries affected by energy poverty, mainly in sub-Saharan Africa (in 19 countries), North Africa (1), the Middle East (2), Asia (9), South America (4) and the Caribbean (2). It also leads energy access and anti-energy poverty projects in France.

SINCE 2013:

- * 38 countries involved
- * 145 active projects
- * 67 associations
- * 2,220,000 beneficiaries

As part of the call
for applications

11

PROJECTS SELECTED IN 2022

4 focus on **IMPROVING
THE QUALITY OF LIFE OF
COMMUNITIES** and meet four of the
UN Sustainable Development Goals



3 are dedicated to **HEALTH
AND WELL-BEING**



2 focus on **EDUCATION AND
SOCIO-PROFESSIONAL
INTEGRATION**



2 on **SOCIO-ECONOMIC
DEVELOPMENT**



They will be rolled out in **9 COUNTRIES**
(Turkey, Brazil, Chile, Peru, Morocco,
Côte d'Ivoire, Togo, the Democratic Republic
of the Congo and Madagascar), again with
the support of a local partner association.





PATRONAGE EMBODYING NEXANS' VALUES

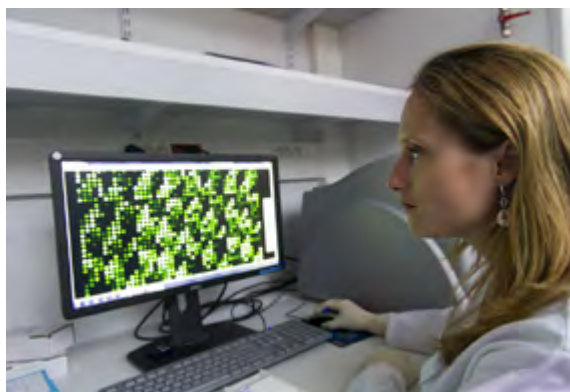
**As a leader that is fully rooted in community life,
Nexans has been involved in corporate philanthropy for many
years, leveraging its expertise in sustainable electrification to
serve the general interest in three areas: climate change, medical
research and cultural and industrial heritage.**

Nexans' corporate philanthropy, which chimes with its core businesses and mobilizes its internal skills to address major challenges facing society, gives meaning to initiatives and makes employees proud of their job and their group.

Combating climate change

Since 2021 Nexans has sponsored Fabrice Amedeo's vessel (Imoca Nexans), equipped with sensors to take water samples during the last Vendée Globe. Samples were analyzed by the University of Bordeaux, determining the level of cellulose and microplastics in the ocean. This is a way for the Group to support the work of researchers and universities on marine pollution.

Accelerating medical research



Because it is involved in a universal struggle, Nexans supports the Institut Curie and is one of the corporate sponsors of the institute's MC²¹ campaign within the framework of two flagship projects – Chemical Biology and SIREDO – which made significant progress in 2022. The work of the Chemical Biology program, which aims to complement and optimize chemotherapy treatments by developing new molecules capable of blocking cellular plasticity, is key to further advances in the fight against cancer. Once built, the SIREDO center will bring together on the same premises the 60 scientists, 4 research teams and some 50 caregivers who are working to speed up the fight against cancers affecting young patients.

Enhancing cultural and industrial heritage

Sharing Edison's pioneering spirit, the Group joined The Edison Innovation Foundation as a gold partner to promote the Edison legacy and organize competitions for scientific skills, technological innovation and entrepreneurship. As such, it co-sponsors the Thomas Edison Pitch Contest, annual competition open to American students from middle school to the twelfth grade. In 2022, Team Telluric, from the Cabrillo Middle School (California) won both the first place and the first Nexans-Edison award. Thanks to its functional and intelligent prototype powered by alternative energy, the team managed to reduce the need for artificial lighting in vertical agriculture.

Nexans is also involved in the restoration of the Notre-Dame de Paris cathedral. Thanks to a sponsorship agreement signed in February 2023 with the public institution in charge of the conservation and restoration of the building, the Group provides its expertise in cabling to guarantee fire safety. It undertakes to donate nearly 200 kilometers of fire-resistant cables, necessary for the reopening of the cathedral in 2024.

SUCCESS

La Fée Électricité celebrates Science

Nexans' *Fée Électricité* participated in the thirty-first edition of the Science Fair of the Musée d'Art Moderne de Paris, of which the Company is a sponsor, a flagship event of scientific culture, whose theme in 2022 was "Climate change, mitigation and adaptation". Two workshops were offered to the public: SupraMontparnasse, illustrating the capacities of superconductors, and one on wind turbines at sea, illustrating how wind can be transformed into electricity.

GOVERNANCE / RISK MANAGEMENT /
STAKEHOLDERS / ETHICS

UNITED

United at all levels of the Group
and with our ecosystem of stakeholders





THE **EXECUTIVE COMMITTEE** IS READY TO MAKE AN IMPACT

As the main decision-making body, the Executive Committee comprises 11 members. Its objective: to define Nexans' strategy, resource allocation and organization. The Executive Committee's main duties include enhancing the Group's relationship with the markets and its customers, its capacity to anticipate change and the agility of its organizational structure, executing and internationalizing the Group's management profile.



Christopher Guérin
CEO

IN ADDITION TO CHRISTOPHER GUÉRIN,
THE EXECUTIVE COMMITTEE COMPRISES:



4

heads of geographic areas
and business sectors



6

heads of operating divisions



Jean-Christophe Juillard
Deputy Chief Executive Officer
and Chief Financial Officer



Nino Cusimano
Senior Corporate Vice
President, General Counsel &
Secretary General



Vincent Dessale
Chief Operating Officer and
Senior Executive Vice President



Juan Ignacio Eyzaguirre
Executive Vice President
in charge of non-electrification
activities



Jérôme Fournier
Corporate Vice President
Innovation, Services & Growth



Julien Hueber
Executive Vice President in
charge of the Europe and
Oceania Distribution &
Usages Business Group



Ragnhild Katteland
Executive Vice President in
charge of the Generation &
Transmission Business Group



Maria Lorente
Senior Corporate Vice
President in charge of Human
Resources and Corporate
Social Responsibility



Vijay Mahadevan
Executive Vice President in
charge of the Americas, Middle
East and Africa Distribution &
Usages Business Group



Élyette Roux
Corporate Vice President
in charge of Sales, Marketing
and Communications

A team streamlined for the 2022-2024 strategy

The Executive Committee's team is built to support Nexans' ambition. It is the right team to implement the 2022-2024 strategy and ensure that Nexans becomes a unique and fully-integrated player covering the entire electrification value chain. In 2022, as Nexans entered the deployment phase of its strategy at several levels - operational, environmental, customer experience - the organization of the Executive Committee was simplified and aligned with the Nexans' electrification value chain. The objective of this new scope of responsibility: to make the Group even more effective, agile, efficient and resilient to any type of crisis.

The strength of diversity

Diversity is multifaceted within Nexans' Executive Committee: gender but also cultural pluralism with six different nationalities. Diversity also with an acceleration of its feminization, which reached 27% with the appointments of Elyette Roux and Maria Lorente Fraguas, in September 2021 and October 2022, respectively. The target for 2024 (18-20%) has therefore been achieved and exceeded.



CULTURAL PLURALISM

6
nationalities


THE PROPORTION OF WOMEN on the Executive Committee increased from 10% in 2020 to **27%** in 2022



THE **BOARD OF DIRECTORS**, RESILIENCE AND RISK REDUCTION

The members of the Board of Directors collectively bring a wide range of skills required by the Group's activities, industry and international markets, many of them up to Executive Management level, to functional areas such as strategy, human resources, compliance, finance and communication.

PERSONAL INFORMATION

	Surname and name, corporate name		Age	Gender	Nationality	POSITION ON THE BOARD				PARTICIPATION IN A COMMITTEE			
						Number of shares held	Start of first term of office	End of current term of office	Length of service on the Board (number of years)	Independence	Accounts, Audit and Risk Committee	Appointments and Corporate Governance Committee	Compensation Committee
Chairman	Jean Mouton		66	H		12,950	05/15/2019	2023 AGM	4	Yes			
Directors proposed by the main shareholders	Bpifrance, represented by Karine Lenglar		50	F		3,363,546	05/15/2019	2023 AGM	4	No	•	•	•
	Oscar Hasbún Martínez		53	H		500	05/15/2019	2023 AGM	4	No			C
	Andrónico Luksic Craig		68	H		6,953	05/14/2013	2025 AGM	10	No			
	Francisco Pérez Mackenna		64	H		500	05/31/2011	2025 AGM	12	No	•	•	•
Independent directors	Anne Lebel Lead Independent Director		57	F		500	05/17/2018	2026 AGM	5	Yes		C	C
	Jane Basson		53	F		500	05/13/2020	2024 AGM	3	Yes		•	•
	Laura Bernardelli		53	F		510	05/11/2021	2026 AGM	2	Yes	C		
	Marc Grynberg Director responsible for monitoring climate and environmental issues		57	H		2,000	05/11/2017	2025 AGM	6	Yes			•
	Sylvie Jéhanno		53	F		500	05/13/2020	2024 AGM	3	Yes	•	•	•
	Hubert Porte		59	H		571	11/10/2011	2023 AGM	11	Yes	•		
Director responsible for monitoring climate and environmental issues	Angéline Afanoukoé		52	F		250	10/11/2017	2025 AGM	5	No		•	
	Selma Alami		47	F		734	05/12/2021	2025 AGM	2	No			
	Bjorn Erik Nyborg		46	H		0	10/15/2020	2024 AGM	2	No			

• Member C Chairman / Chairwoman

Directors representing employees and employee shareholders, a plus for the Group

Within Nexans' Board of Directors, the role of the three representatives of employees and employee shareholders is important and their opinions are invaluable during deliberations. Not only do they provide an internal vision of the Group's strategy, but they also share their intimate knowledge of its activities, markets, customers and know-how.

First steps of the Climate Director

Since January 2022, Marc Grynberg, who is also a member of the Strategy and Sustainable Development Committee, is the director responsible for monitoring climate and environmental issues at Nexans (Climate Director). Among other responsibilities, he promotes, facilitates and monitors the Group's climate and environment roadmap and action plan, and helps prepare the information presented at the Annual Shareholders' Meeting. He also participates in meetings with shareholders, during ESG roadshows, in collaboration with the Chairman of the Board of Directors and the Lead Independent Director. In 2022, he examined the Group's carbon strategy and the E³ performance model and its deployment plan. He also reviewed the recommendations of the Task Force on Climate Related Financial Disclosure (TCFD), the gradual implementation of the European Taxonomy, and the communication plan.

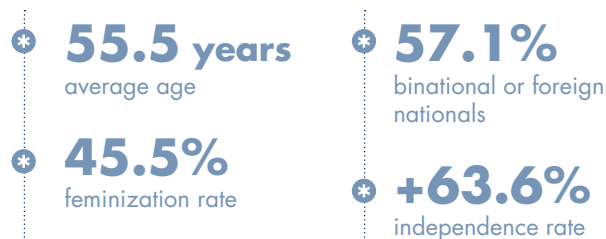
Strategy seminar in Sweden

In September 2022, the directors participated in a two-day seminar in Grimsås (Sweden), to examine the various aspects of Nexans' strategy. Indeed, Nexans' Swedish site is one of two pilot sites where the Group is investing in a Factory 4.0 system and is building a warehouse and a logistics center of 3,000 square meters. This was an opportunity for Board members to gain an overview of the progress of these projects. Lastly, to close this seminar, the Group went to Norway and was able to visit the production facilities of the Halden site and the Nexans Aurora cable-laying vessel.

New provisions of the AFEP-MEDEF Code

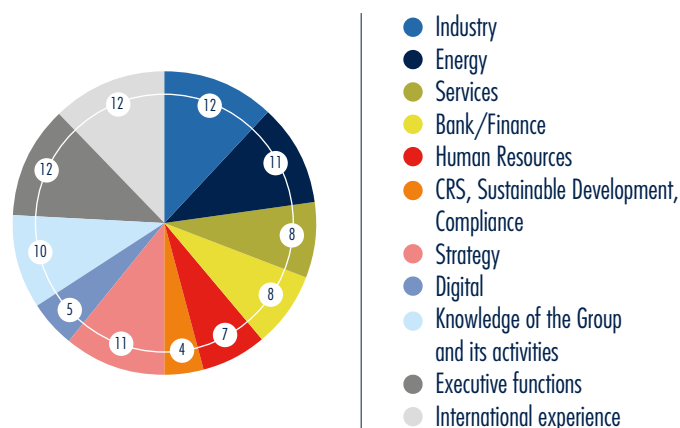
To comply with the new version of December 2022 of the AFEP-MEDEF Code on the corporate governance of listed companies, Nexans amended the Internal Regulations of the Board of Directors in February 2023. The latter notably includes the determination of the Group's CSR strategy in the Board's missions and redefines the missions of the committees on ESG subjects. Another major change is the strengthening of the independence of the Audit Committee, which until then was Nexans' only non-compliance with the AFEP-MEDEF Code.

TYPICAL PROFILE OF A NEXANS DIRECTOR



AREAS OF EXPERTISE OF THE DIRECTORS

The members of the Board of Directors collectively bring a wide range of skills required by the Group's activities, industry and international markets, for many of them, these expertises go up to executive management level, to functional areas such as strategy, human resources, compliance, finance and communication.



Preparatory committees playing a major role

The four committees of the Board of Directors are all compliant with the rules concerning their composition, responsibilities and operation as set forth by law and the recommendations of the AFEP-MEDEF Code:

- Accounts, Audit and Risk Committee;
- Appointments and Corporate Governance Committee;
- Compensation Committee;
- Strategy and Sustainable Development Committee.

Within these committees, ESG is playing an increasingly important role. They all examine the various subjects that make up ESG – environment, climate, social, governance, risks and compliance – and integrate them into their work.



MANAGEMENT OF CRITICAL RISKS AND OPPORTUNITIES

At the heart of the governance mechanism, Nexans' risk management system contributes to the achievement of the Group's strategic objectives and helps to preserve its assets and reputation. It also encourages our teams to work together within a shared risk framework. Nexans has committed to regularly assessing its risks, and to putting in place internal controls and action plans aimed at mitigating them.

In 2022, Nexans closely monitored its industrial and commercial operations and its turnkey projects in countries exposed to geopolitical risks, particularly Ukraine. The systematic and continuous review of the geopolitical situation is integrated into the Group's investment decision-making processes, including for mergers and acquisitions. In order to minimize the potential impacts of the risk of geopolitical, political and social instability, Nexans is developing a supplier diversification and internal sourcing policy and is constantly improving its business continuity management processes at its industrial sites.

Facing the crisis in Ukraine

The Group is present in Ukraine through Nexans Autoelectric (less than 1% of the consolidated balance sheet), which has three plants in the west of the country, near the Polish border, specializing in the manufacture of automotive harnesses. Since the start of the war with Russia in February 2022, Nexans has been monitoring developments very closely, focusing above all on employee protection as well as on supply chain issues and business continuity. Throughout 2022, its plants continued to operate and meet their commitments to customers thanks to the full commitment of Nexans Autoelectric's Ukrainian employees to keeping their production facilities in operation.

To manage this crisis, the Group has implemented several actions, including:

- **crisis monitoring** through daily calls between Business Unit Heads and the Ukrainian management team, followed by calls with the Group's corporate team in Paris;
- **measures to protect Nexans employees** to ensure their safety in the event of bombardment near factories (shelters, making factories less noticeable, organization of a shuttle bus, etc.) and their survival, particularly at the beginning of the war when the supply of basic necessities to the population was not guaranteed. As a sign of solidarity and recognition of their efforts, the German management of Nexans visited them in April 2022;
- **strengthening the relationship with the Group's main customers** following a study commissioned by the latter to verify potential solutions that could ensure business continuity in the event of a risk of further deterioration of the Company's operations in Ukraine;
- **the divestment of Nexans' minority stake** held in the Impex entity based in Russia. A preliminary sale agreement was signed in July 2022 with an effective date of sale set to the end of July 2022;
- **developing the agility of the Nexans supply chain** faced with the impact of the crisis on the Group's markets, in particular by developing alternative sources of supply for raw materials (aluminum and copper) and by securing energy prices for the years 2023 and 2024.

RISKS MAPPING

STRATEGIC RISKS

- 1 Geopolitical, political and social instability risk
>>> **Critical**
- 2 Risk related to the competitive environment of the Group's operating subsidiaries
>>> **Material**
- 3 Risk related to M&A
>>> **Material**

FINANCIAL RISKS

- 13 Related to the metal price and the hedging of its volatility
>>> **Material**
- 14 Related to interest rates
>>> **Material**
- 15 Related to liquidity
>>> **Material**

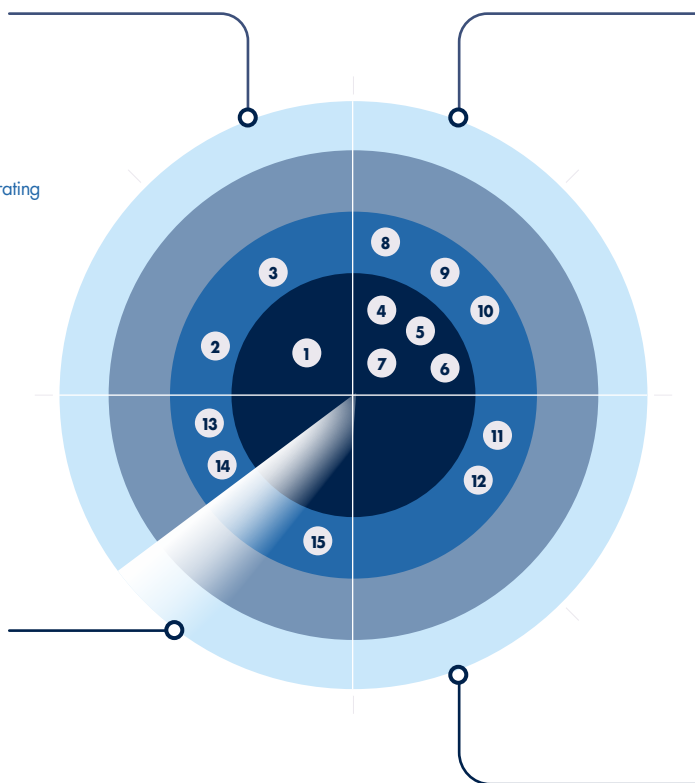
OPERATIONAL RISKS

- 4 Risk related to cyber security, continuity and performance of information systems
>>> **Critical**
- 5 Risk related to climate change and natural hazards
>>> **Critical**
- 6 Risk related to Generation & Transmission turnkey projects
>>> **Critical**
- 7 Risk related to price fluctuations and availability of raw materials
>>> **Critical**
- 8 Industrial and environmental risk
>>> **Material**
- 9 Risk related to the volatility of energy prices
>>> **Material**
- 10 Risk related to contractual liability: product liability
>>> **Material**

LEGAL AND COMPLIANCE RISKS

- 11 Risk related to non-compliance with antitrust laws
>>> **Material**
- 12 Risk of non-compliance with anti-bribery legislation
>>> **Material**

● Critical ● Material ● Moderate ● Low



Risks and opportunities of the Power Generation & Transmission sector

In 2022, the Group posted a record order book in the Power Generation & Transmission sector, a sector showing real growth potential. The two vertical market segments in which Nexans is mainly engaged - interconnection and electrification projects (onshore and submarine) and offshore wind projects - also require a robust risk management process. This is for two main reasons: the increase in the size of projects on the one hand, and the increasing technical complexity on the other hand, due to the ever greater depths at which these submarine cables must be laid, and to cables of greater size and dynamic applications.

The Group has developed a risk management system for turnkey projects, based in particular on i) a systematic risk assessment procedure for all commercial offers for the Generation & Transmission activities, ii) project execution by a project manager relying on specialized teams responsible for delivering the project within budget, quality and deadlines, and iii) the acquisition of new skills for the management of subcontractors involved in the increasingly large and complex civil engineering work. On January 15, 2022, Nexans obtained certification from Bureau Veritas of Nexans' organization and risk management processes in place for turnkey projects.



THE ECOSYSTEM OF **STAKEHOLDERS**

With a pioneering vision of the economic and environmental transformation, Nexans makes a point of promoting frequent and high-quality dialogue with its stakeholders, always endeavoring to take their expectations into account. This policy is based on a rigorous and proactive ethics and CSR approach.

Contribution to the formulation of the purpose "Electrify the Future" and the Group's values, co-construction of sustainable offers and the preservation of natural resources, total financial transparency, etc. Nexans' stakeholder ecosystem is committed to initiatives that make sense and sustain the Group's development. And to mobilize it in a sustainable manner, Nexans is committed to cultivating and leading a real collective intelligence.

EMPLOYEES

Nexans has set itself a constant objective of improving the commitment rate of its employees. In 2022, it reached 77%.

CUSTOMERS

Through its SHIFT Prime program to strengthen a customer and innovation-oriented culture, Nexans is accelerating the creation of Design Labs and the implementation of life cycle management of the offers from innovation to launch. In 2022, SHIFT Prime was rolled out in 17 countries.

INDUSTRY PARTNERS

Suppliers, subcontractors, etc.

As part of its sustainable purchasing policy, the Group makes all its suppliers aware of the key CSR requirements, for example by having them sign the new Nexans CSR Supplier Charter. The Group also launched, via the AMPLIFY program, numerous major partnerships with Orange Business Services, Schneider Electric, Microsoft, etc. to accelerate the digital transformation via Industry 4.0 or the development of improved AI and cloud solutions.

FINANCIAL PARTNERS

Shareholders, banks, rating agencies etc.

As a driving force for quality dialogue with its shareholders and the financial community, Nexans is particularly demanding when it comes to choosing the banks with which it works. The Group is also attentive to the assessments of non-financial rating agencies, which are carried out in an increasingly structured and transparent framework.

LOCAL PARTNERS

Local communities, economic and academic players, etc.

In addition to ensuring that it scrupulously complies with its tax obligations in all countries in which it operates, Nexans also works with local authorities to help boost the labor market and thus contribute to the development and dynamism of the regions. The Group focuses on improving the industrial performance of benchmark sites, such as Autun (France), where Nexans is the second largest employer of the municipality. Its 40-million-euro investment plan will enable Autun to become a pilot site for the creation of new manufacturing processes, for subsequent deployment at the Group's other 40 sites. The objective is to improve the site's competitiveness and improve the technical skills of its employees. New jobs are expected to be created.

Sphere of influence

Subject to strict compliance with the rules of the Code of Ethics and Business Conduct, Nexans carries out its lobbying activities mainly through its membership of professional associations and focus on initiatives related to cables (renewable energy and safety, social, tax and governance).

EVENT

Nexans received several prizes at the 2022 edition of the Institutional Investor awards

For the third consecutive year, Nexans occupied the best places in the ranking following the 2022 Institutional Investor Developed Europe survey on management teams. The Group was the second most honored company in the small- and mid-cap capital goods sector, receiving awards in the Best Chief Executive Officer, Best Chief Financial Officer, Best Investor Relations Program and... Best CSR categories.

SUCCESS

The syndicated credit facility for 800 million euros

In October 2022, Nexans signed a new multi-currency syndicated credit facility agreement, in the amount of 800 million euros, with a pool of banks, replacing the agreement dating from 2018 for 600 million euros. A facility that will strengthen and secure the Group's financial liquidity until 2029. The syndicated credit facility was oversubscribed by more than 100 million euros. This operation, which was a real success, consolidates the ties with the Group's 13 partner banks and supports Nexans' strategic ambition.

Dynamic discussions with our investors

Nexans maintains a regular dialogue with the financial community, particularly with its investors in the context of numerous meetings (roadshows, conferences, etc.) which are all opportunities to constantly meet their expectations in terms of strategy, performance, Group transformation and socially responsible investment (SRI). Nexans is now a leading actor and confirmed this in 2021 by launching its new pure player electrification strategy, combined with the ambition of making an additional investment of over 200 million euros between 2022 and 2024 in new production capacities. Investments continued in 2022 in electricity Generation & Transmission at its Halden (Norway) and Charleston (USA) sites, securing an order book for major projects (the Celtic Interconnector between France and Ireland, the Revolution offshore wind farm and the Empire Wind project in the United States, etc.).

In 2022, Nexans organized a visit to its high-voltage plant in Charleston in the United States. A unique opportunity for investment players to discover the only high-voltage plant in North America and to discuss with the Group's management and experts.

The Group meets its investors at numerous thematic conferences organized by the 13 analysts who regularly monitor the Group and it meets with investors during roadshows.

In order to increase the understanding of its activities, the Group also organized, for its individual shareholders representing X% of the Company's share capital, a visit to its AmpaCity R&D center in Lyon. On this occasion, they had the opportunity to discover four of the laboratories and to discuss with the managers in charge of this work: Fire Safety, Digital Solutions, Materials and Ecodesign, and High-voltage and Superconductivity.

Close partnership with banks

The change of the business model of Nexans, with an increase in long-term framework contracts, positively impacted the Group's relationship with its banking ecosystem. The recent success of the renewal of its syndicated credit line (see box) has thus increased the circle, from 11 to 13 banks. With a shared desire to work hand in hand over the long term, and to move into new strategic regions for Nexans, such as North and Latin America.

In Nexans' selectivity with regard to its circle of banks, several criteria come into play. They must be very well rated - short-term ratings of at least A2 by Standard & Poor's and P2 by Moody's - or majority-owned by their home country - which can only be a Member State of the European Union, Canada or the United States - itself highly rated.

In addition to the banking sector, international organizations such as the European Investment Bank (EIB) play a major role. Like the loan of 200 million euros that it granted in 2021 to promote Nexans' active participation in the global energy transition and its commitment to contribute to achieving carbon neutrality by 2030.



European Investment Bank

It is essential for the Bank to support sectors that act to respond to the climate emergency and such projects with a high social impact, through the preservation of jobs and technical know-how at a key European player, in the cable sector. The extension of the Nexans plant in Halden to serve renewable energy infrastructures, as well as the digital transformation of the production tool, are concrete examples of Nexans' clear roadmap to which the Bank's financing will be allocated.



Crédit Agricole CIB

We all have a responsibility, for ourselves and for future generations, in the fight against global warming. This is why our Bank will continue to promote initiatives and commitments to actively contribute to this fight. We act and will continue to act in the interest of our customers, in particular to support their transition. A pioneer in responsible finance and climate transition financing, Crédit Agricole CIB relies on more than 250 experts to support its customers on these topics.



ETHICS AND COMPLIANCE

Aware of the central role played by compliance and business ethics in good corporate governance, Nexans is committed to transparency and exemplarity based on respect for regulations and standards. Whether in its relations with customers, suppliers and subcontractors and more generally with all third parties, this requirement to respect best practices in terms of ethics and compliance guides the daily actions of its employees who act as guarantors. It is one of the key levers of its social responsibility policy.

Nexans makes ethics a crucial element of the Group's culture and strategy. Its compliance system is recalled during continuous training sessions for all Group employees and several tools are made available to them so that the various controls required by the compliance system can be carried out.



Anti-corruption risk mapping

Nexans performs its risk mapping by conducting interviews with managers (in particular the Chief Executive Officers, Finance, Sales and Purchasing Managers) on the potential risks related to corruption, taking into account both the country of business and the commercial activity carried out by Nexans in said country. At the end of these interviews, risk scenarios are created and then assessed. Lastly, they lead to the elaboration of action plans intended to limit or prevent precisely identified risks. In 2023, the Group plans to digitize this exercise and make it a determining and fully assimilated factor in the construction of its Compliance Program.

2022 Nexans Suppliers Day

This second edition, in a face-to-face format, was once again a great success. The objective: amplify the impact of the E³ performance model from Nexans to the Group's strategic suppliers. As stakeholders in Nexans' ecosystem, these key partners make a significant contribution to securing its supply chain and supporting its ambition for electrification, in a more volatile, uncertain, complex and ambiguous environment. The event was an opportunity for several members of the Executive Committee to present Nexans' priorities and share its vision, with a particular focus on innovation and sustainable development. Round tables were then organized, which were the source of numerous exchanges, followed by face-to-face sessions where the results of each customized E³ roadmap, defined in 2021, were examined. From an economic standpoint, suppliers not only contribute to competitiveness but also ensure the continuity of the Group's activities and provide innovative solutions. As regards environmental matters, Nexans is raising its ambitions concerning its suppliers, by addressing CO₂ competitiveness on a factual and quantified basis. Some great success stories were shared. This is a reminder that Nexans is seeking value, invests and relies on its key suppliers to support its own commitment to its customers. This works on the basis of mutual preference, 100% reliability, transparency, and E³ performance. In short, an ecosystem that works together.



SUCCESS

2022 Compliance Week

The Nexans Compliance Week, a 100% digital training program, was held in 2022 via the MyLearning tool. Mandatory for all senior employees, this training is also open to all Group employees. This new edition, translated into 11 languages to be as accessible as possible, focused on the update of the Nexans Code of Ethics and Business Conduct, which now includes a Human Rights Charter. The Group plans to continue to develop and update the training provided to all its employees in terms of ethics. In a decentralized compliance system, the training of employees is a determining factor. This is why the Group strives to train as many of its employees as possible each year by implementing a compliance training program. At the end of 2022, 100% of the Group's managers had followed the Compliance Week program.

About the integrated report

Nexans' integrated report is intended for all Group stakeholders.

This edition, in the form of a single document with the URD, particularly focuses on demonstrating how the project of creating a pure player in electrification is part of a long-term vision, driven by Nexans' strategy and through its E³ performance commitment.

Inspired by the reference framework proposed by the IIRC, the integrated report is the result of collaborative work involving the Group's various departments.

The integrated report provides a comprehensive overview of Nexans' activity and its value creation strategy. For a more comprehensive approach to the 2022 fiscal year, please refer to the Universal Registration Document.





JEAN MOUTON, CHAIRMAN OF THE BOARD OF DIRECTORS



**A BOARD OF DIRECTORS PLACED
IN 2022 UNDER THE SIGN OF
EVEN MORE STRUCTURED WORK,
FLUID EXCHANGES, CONSTRUCTIVE
DISCUSSIONS, STRATEGIC
SEMINARS DESIGNED TO INFORM
AND SHED LIGHT.**

As the term of office as Chairman of the Board of Directors, entrusted to me in 2019, comes to an end, and I am preparing to request its renewal, I would like to thank Nexans' executive management for this gesture of confidence and express my gratitude to all those who, alongside me, have shared heavy responsibilities over the years, in an unprecedented context of profound crises.

First of all, I am delighted by the quality of the collaboration between Nexans' governance bodies and within the Board of Directors. A Board of Directors placed in 2022 under the sign of even more structured work, fluid exchanges, constructive discussions, strategic seminars designed to inform and shed light, thanks to the contribution of innovative methods and on major themes such as ESG. A Board of Directors that welcomes the redesigned management in terms of sustainable development and the transparency of movements within the Company. A Board of Directors that tries to be ahead of the curve with regard to future problems, to anticipate for better responsiveness, fluidity, agility, etc. Which encourages management to recheck the relevance of the Group's strategy, in a constantly changing context. In this respect, the strategy seminar organized last fall at our flagship site in Grimsås, Sweden, proved to be very informative, demonstrating to the directors the Group's ability to rely on a clearly defined strategy to better reflect on the ecosystems in which it operates and its possible extension to the rest of the value chain.

Through the changes made in 2022 in the composition of the Board of Directors' committees, we are witnessing the rise of major issues such as director independence, in particular feminization and ESG. As proof of this, I refer to the appointment of a Climate Director, Marc Grynberg, from among the ranks of the independent directors, and that of Laura Bernardelli as director and Chairwoman of the Accounts, Audit and Risk Committee. I would also like to highlight the renewal of Anne Lebel as Lead Independent Director, Chairwoman of the Appointments and Corporate Governance Committee and Chairwoman of the Compensation Committee. At present, the Board of Directors has an independence rate of more than 63%, exceeding the proportion of half recommended by the AFEP-MEDEF Code.



2022 WAS A YEAR OF ACCELERATION FOR NEXANS' STRATEGY AND FOR A FULL-SCALE TEST OF ITS STRENGTH!

The year 2022, which opened with the conflict in Ukraine, adds a new responsibility to the social and economic responsibilities of companies: geopolitics. A Crisis Committee, set up within the Group from the start of the conflict, makes it possible to closely monitor the situation of our employees on site. I salute the resilience of the Ukrainian teams, which decided to continue their work, often also entering into resistance, thus winning respect and credibility with our most demanding customers in the German automotive industry. Beyond Ukraine, I pay tribute to all regions of the world impacted by the disrupted geopolitical context, but where the Group has decided, in my view rightly so, to support its teams and to continue its activity with determination.

In 2022, Nexans confirmed its strategy of recycling used copper and aluminum cables. In addition to the environmental imperative, giving a second, non-degraded life to these metals is also an economic necessity, as copper will be a scarce resource in the coming years. Recyclable many times with the aim of retaining its physical, electrical or mechanical properties, copper is found in cables but also in batteries and wind turbines. We have made recycling a central issue in our R&D and wish to contribute to structuring a sector around it in all the countries where we are present. In addition to these metals, in September 2022 Nexans also became a member of the Circular Plastics Alliance, as part of its overall climate commitment to reduce the environmental footprint of its operations and value chains. A way to reaffirm the Group's promise to improve the recycling, supply, manufacturing, distribution, use and efficiency of plastics in its products and packaging.

Added to recycling comes the innovative power of Nexans, designer of a revolutionary technology: the superconducting cable. And the Group is particularly proud to deploy it in France in 2023, driven by the contract with SNCF Réseau to equip the Montparnasse train station in Paris. Superconductivity is changing the electrification landscape because it allows the power of three nuclear power plants to pass through a cable with a diameter of 17 cm. Major cities have seized the full potential of this innovation. Indeed, Nexans was chosen for the installation of a link with a superconducting cable to New York in 2008, in Germany in 2017, and to Chicago in 2021.

2022 was a year of acceleration for Nexans' strategy and for a full-scale test of its strength! An acceleration making us essential in major international markets. Starting with the securing of very large contracts in the Power Generation & Transmission business, such as Empire Wind, which will supply New York with renewable energy. The Group is also continuing the modernization of traditional plants, through the 4.0 plant, accompanied by premium partners. As at the Autun site in France, where Nexans is investing 40 million euros to make it the laboratory of an ambitious Industry 4.0 program. In the spring of 2022, Nexans also made its first acquisition in ten years, that of Centelsa in Colombia, a manufacturer specializing in Building and Energy Grid applications. This transaction consolidates our presence in Latin America, where the Group already operates four sites in Colombia, Peru, Chile and Brazil and employs 1,300 people. Lastly, the Group is continuing its asset disposals within the framework announced in early 2021.

In the space of four years, our business has evolved from presenting an industrial challenge to being more "project management" oriented, combining short-time and long-time perspectives. The challenge for Nexans today is to bring together the right human resources and support their development to manage these high value-added activities, its scope of action having widened as projects become more complex. The Group can also count on the strong commitment of its employees, as recently illustrated by the excellent results of the latest Act 2022 employee share ownership operation.

2022 was a record year with unprecedented results, proof of the relevance of Nexans' vision and ambition. The employees and the Executive Committee, supported by the Board of Directors, remain fully committed to the execution of the Group's strategic plan and to contributing to the energy transition. In an ever-changing environment, we are confident in our ability to continue to deliver strong financial performance and to create long-term value for all our stakeholders.