Nexans
ELECTRIFY THE FUTURE

Nexans enhances portfolio in Europe with an agreement to acquire iconic La Triveneta Cavi

PRESS RELEASE

- **Nexans has taken a significant leap forward in its electrification strategy by signing an agreement to acquire the iconic Italian company La Triveneta Cavi, with recognized excellence in the European medium- and low-voltage cable segments, employing 700 people across 4 production units and generating above 800 million euros in sales.**
- **The Group will leverage its integrated business model and proven integration capabilities to accelerate La Triveneta Cavi's growth in the building wire, fire-retardant and renewable energy sectors.**

Paris, February 9, 2024 — Nexans, a leader in the global energy transition, today announces the signing of a landmark agreement to acquire iconic La Triveneta Cavi, with recognized excellence within the European medium- and low-voltage segments. Based in Italy, La Triveneta Cavi primarily manufactures low-voltage cables for building, infrastructure, fire-retardant cable systems and renewable applications across 30 countries.

Founded in 1965 by Ermenegildo Scalabrin, Gastone Massignan and Bruno Gobetti, the company employs a workforce of approximately 700 people and generated current revenues of more than 800 million euros over the last twelve months. La Triveneta Cavi operates a vertically integrated and best-in-class industrial footprint in Italy, including three cable production units featuring efficient logistical capabilities in Brendola and Tolentino, as well as one in-house copper drawing facility in Montecchio Maggiore.

Outstanding strategic benefits of this transaction include:

- **Strategy execution**: The proposed acquisition is a significant leap forward in Nexans' strategy to become an electrification pure player, adding a widely recognized player with a long standing tradition of best-in-class innovation and industrial platforms, as well as a highly experienced management team with a strong track record.
- **Customers benefits**: Enhancing Nexans' building cable portfolio to address the major market shift toward fire safety: global demand for fire safety cables is expected to grow at a c.+13% CAGR over the 2021-2030 period. Demand will continue to be supported by new safety regulations, electricity demand growth, and new build and renovation trends. Nexans will further develop La Triveneta Cavi's experience in fire-retardant capabilities to expand the Group's global fire safety offer.
- **A high-value transaction for Nexans' shareholders:** The addition of La Triveneta Cavi will generate synergies and thereby value for shareholders. These synergies are expected to be captured through the integration of La Triveneta Cavi's operations into Nexans, along with the deployment of Nexans' proven proprietary programs, SHIFT Performance and SHIFT Prime, to enhance customer centricity and value-added solutions.

The transaction represents an acquisition multiple of 5.6x La Triveneta Cavi's 2023 EBITDA pre-synergies and 4.6x post-synergies and will be high-single-digit accretive to earnings per share (EPS) from year one. Nexans' financing of the acquisition will have limited impact on leverage.

Christopher Guérin, Nexans' CEO said: "*The acquisition of La Triveneta Cavi will be a major milestone in our journey to become a global Electrification Pure Player. Italy is the third largest economy in the Eurozone, the second largest manufacturing economy in Europe, with high skilled talents, and renowned excellences in Research and Development and industrial processes.*
We are delighted to welcome La Triveneta Cavi's 700 people within the larger Nexans family. La Triveneta Cavi will bring to Nexans more than 800 million euros in sales, 4 production units with technological platform capabilities to enhance our product portfolio, and will enable the acceleration of new sustainable offer launches in high-demand markets. The combination of Nexans and La Triveneta Cavi will be a real catalysts for a "Made in Italy" cable production in the Veneto region of Italy, that will bring significant investment and jobs for La Triveneta Cavi."

Mariano Peripolli, La Triveneta Cavi's CEO, emphasized: *"Nexans will bring significant resources to further expand La Triveneta Cavi's operations, most notably to accelerate the deployment of the fire safety technology. By combining our entrepreneurial spirit with Nexans' pioneering and agile culture, we are poised to drive innovation and create transformative impact. Indeed, we are proud to have found the right partner capable of enhancing the work done so far by our people and continuing the development of our company.*"

Closing of the transaction is subject to regulatory approvals and satisfaction of other customary closing conditions.

About Nexans

For over a century, Nexans has played a crucial role in the electrification of the planet and is committed to electrifying the future. With approximately 28,000 people in 42 countries, the Group is paving the way to a new world of safe, sustainable and decarbonized electricity that is accessible to everyone. In 2022, Nexans generated 6.7 billion euros in standard sales. The Group is a leader in the design and manufacturing of cable systems and services across four main business areas: Power Generation & Transmission, Distribution, Usage and Industry & Solutions. Nexans was the first company in its industry to create a Foundation supporting sustainable initiatives, bringing access to energy to disadvantaged communities worldwide. The Group is recognized on the CDP Climate Change A List as a global leader on climate action and has committed to Net-Zero emissions by 2050 aligned with the Science Based Targets initiative (SBTi).
Nexans. *Electrify the future.*

Nexans is listed on Euronext Paris, compartment A.
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