

Nexans statement on the Great Sea Interconnector (GSI) project

PRESS RELEASE

Paris, January 6th, 2026 – Nexans wishes to provide additional clarifications regarding the execution of the Great Sea Interconnector (GSI) contract.

Nexans is executing the project in accordance with its contractual obligations, and in line with the milestones defined since 2023.

A rescheduling of activities is ongoing with its customer. Nexans is therefore working closely with its customer to evaluate the best available options for a revised execution schedule.

While these changes will affect the project delivery date, they will not affect Nexans' 2028 financial guidance, thanks to the Group's large backlog and proactive actions to offset any potential impact starting in 2026.

Nexans will provide its 2026 guidance alongside its full-year 2025 results on 19 February 2026.

Nexans stays committed to executing this project with its customer.

Beyond the GSI project, Nexans remains highly confident in the strong long-term growth prospects of the PWR-Transmission business, supported by structural trends and a robust and diversified order backlog.

Julien Hueber, Chief Executive Officer of Nexans, said: *"The GSI project remains underway and we are fully committed to supporting our customer in bringing this critical infrastructure to completion. We are managing this situation with strong discipline in our execution. The mitigating steps we are taking starting 2026 in response to external developments allow us to stay firmly on track with our financial trajectory as well as with our 2028 guidance. Supported by long-term structural demand and a solid backlog, Nexans' PWR-Transmission business remains a strong driver of value creation, and we remain resolutely focused on disciplined execution."*

About Nexans

Nexans is the global pure player in sustainable electrification, building the essential systems that power the world's transition to a connected, resilient, and low-carbon future. From offshore and onshore renewable energies to smart cities and homes, Nexans designs and delivers advanced cable solutions, accessories and services that electrify progress safely, efficiently, and sustainably.

With over 140 years of history, through three core businesses: PWR Transmission, PWR Grid, and PWR Connect, Nexans blends deep industry expertise with cutting-edge innovation to accelerate the energy transition and better meet its customers' needs. Its unique E3 model, focused on Environment, Economy and Engagement, drives every action, aligning performance with purpose.

Nexans operates in 41 countries with 28,500 people and generated €7.1 billion in standard sales in 2024. As recognized climate action leader, Nexans is committed to Net-Zero emissions by 2050 aligned with the Science Based Targets initiative (SBTi) and expanding energy access through the Fondation Nexans.

Nexans is listed on Euronext Paris, Compartment A.

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