

9M 2025 financial information

Nomination of Julien Hueber as CEO of Nexans in October

Powering the future with growth and strategic leadership transition

9M 2025: Robust Electrification businesses, up +9.4% organically driving Group organic growth to +5.8%

Acquisition of Electro Cables, reinforcing Nexans in PWR-Connect in Canada

2025 guidance reiterated

PRESS RELEASE

- **High 9M 2025 Group organic growth at +5.8%, including +7.7% organic growth in Q3 2025**
 - Standard sales of €5,331 million in the first nine months of 2025, up +5.8% organically year on year
 - Electrification businesses up +9.4% organically in the first nine months of 2025 and up +12.6% organically in the third quarter of 2025
 - Strong adjusted backlog for PWR-Transmission, mainly subsea-driven, at €7.9 billion, up +27% compared to September 2024
- **Today, Nexans announces the signing of an agreement to acquire Electro Cables in Canada, further strengthening its positioning in PWR-Connect segment**
- **In September, The European Investment Bank (EIB) has provided a €250 million financing (undrawn) to Nexans supporting the Group in its R&D and innovation projects**
- **Full-year 2025 guidance confirmed, as upgraded in July 2025 :**
 - Adjusted EBITDA of between €810 million and €860 million
 - Free Cash Flow of between €275 million and €375 million

Excluding six months of Lynxéo, including seven months of Cables RCT and excluding future changes of scope

Paris, October 23, 2025 – Nexans, a global leader in the design and manufacturing of cable systems to power the world, announces its financial information for the first nine months of 2025. Commenting on the Group's performance, **Julien Hueber, Nexans' Chief Executive Officer**, said:

"Our ambition is clear: to strengthen Nexans' leadership in Electrification and expand our value creation model: from execution to expansion.

The first nine months of 2025 confirm the solid and disciplined growth of our Electrification businesses with +9.4% organic growth and +12.6% in the third quarter 2025. This performance reflects that we continue to deliver on our commitments fueled by our sharp focus on high added value solutions and a selective approach that allows us to capture strong underlying trends across the Electrification markets. As expected, we saw signs of recovery in Q3 in our PWR-Connect segment while PWR-Transmission and PWR-Grid maintained their strong momentum.

Along with this robust performance, we are pleased to announce today the acquisition of Electro Cables in Canada. This represents another major step for Nexans, reinforcing its ambition to become a pure player in Electrification through high added value solutions. This acquisition will create significant value thanks to the attractive growth and robust profitability perspectives. This transaction illustrates our ongoing efforts to nurture a rich pipeline of opportunities, with targeted M&A being at the core of our strategy to further expand our value creation model.

Our ambition is to strengthen Nexans' competitiveness while amplifying selective, profitable growth in Electrification. I am convinced that the continuity of our disciplined execution and focus on performance will continue to drive long-term value creation."

CONSOLIDATED SALES BY SEGMENT

At standard metal prices (copper reference at €5,000/ton)

(in millions of euros)	9M 2025	9M 2024 Pro forma	Organic growth
Electrification	3,841	3,351	+9.4%
PWR-Transmission	1,115	899	+25.3%
PWR-Grid	989	945	+6.7%
PWR-Connect	1,737	1,507	+1.4%
Non-electrification*	868	1,247	-6.0%
Total excl. Other activities	4,708	4,598	+6.0%
Other activities	623	628	+4.1%
Total Group	5,331	5,226	+5.8%

*Industry & Solutions
2024 pro forma figures are provided in the appendices of this press release

(in millions of euros)	Q3 2025	Q3 2024 Pro forma	Organic growth
Electrification	1,233	1,103	+12.6%
PWR-Transmission	368	277	+33.3%
PWR-Grid	314	295	+9.0%
PWR-Connect	551	530	+3.6%
Non-electrification*	167	390	-8.2%
Total excl. Other activities	1,400	1,493	+9.6%
Other activities	166	188	-6.3%
Total Group	1,566	1,680	+7.7%

*Industry & Solutions
2024 pro forma figures are provided in the appendices of this press release

9M AND Q3 2025 HIGHLIGHTS

In the first nine months of 2025, the Group's standard sales amounted to €5,331 million, up +5.8% organically compared to the same period last year and up +6.0% excluding Other activities. The overall scope effect in the first nine months 2025 accounted for (1.2%) including the acquisition of La Triveneta Cavi in Italy in early June 2024, the disposal of Amercable closed early January 2025, the acquisition of Cables RCT in Spain in early June 2025 and the disposal of Lynxco closed end of June 2025.

The Electrification businesses (PWR-Transmission, PWR-Grid and PWR-Connect) recorded +9.4% organic growth in the first nine months of 2025 and + 12.6 % in Q3 2025.

STANDARD SALES PER SEGMENT

| PWR-TRANSMISSION (21% OF TOTAL STANDARD SALES)

PWR-Transmission standard sales stood at €1,115 million in the first nine months of 2025, compared to €899 million over the same period last year, up +25.3% organically.

In Q3 2025, organic growth was +33.3%, this performance was mainly driven by a smooth execution, a favorable production mix and more installation campaigns in Q3 2025 compared to Q3 2024.

Adjusted backlog reached €7,904 million at September 30, 2025, up + 27.0% compared to September 30, 2024. The pipeline of activity remains strong in subsea activity.

| PWR-GRID (19% OF TOTAL STANDARD SALES)

PWR-Grid standard sales reached €989 million in the first nine months of 2025 compared to €945 million over the same period last year, up + 6.7% organically.

In Q3 2025, PWR-Grid confirmed a solid trajectory with + 9.0% organic growth, thanks to the ramp up of frames and projects notably in Europe, and Accessories business that continued to grow in line with the global Grid market trend.

| PWR-CONNECT (33% OF TOTAL STANDARD SALES)

PWR-Connect standard sales amounted to €1,737 million in the first nine months of 2025 compared to €1,507 million in the first nine months 2024, up + 1.4% organically.

In Q3 2025, PWR-Connect organic growth was at +3.6% with signs of recovery in Europe and outstanding performance in some regions such as North America, South America and Middle East & Africa. European environment remained challenging, notably in the Nordics, whereas France demonstrated resilience in organic growth. In Italy, the market was resilient while we continued to deploy our innovations as planned and roll out our SHIFT program.

| NON-ELECTRIFICATION (Industry & Solutions) (16% OF TOTAL STANDARD SALES)

In the Industry & Solutions segment, standard sales in the first nine months amounted to €868 million compared to €1,247 million over the same period last year with an organic decline of -6.0%. With the disposal of Lynxco closed on June 30, 2025, the remaining activity in the segment Industry & Solutions in Q3 2025 is Auto-harnesses still impacted by the automotive market conditions worldwide.

| OTHER ACTIVITIES (12% OF TOTAL STANDARD SALES)

The Other Activities segment – corresponding mainly to copper wire sales (Metallurgy) and corporate costs that cannot be allocated to other segments – reported standard sales of €623 million in 9M 2025 compared to €628 million in 9M 2024, up +4.1% organically year-on-year. The unusually high level of external sales in H1 were driven by customers bringing forward orders ahead of US tariffs. As expected, this overstocking subsequently led to a correction in Q3 2025.

For Metallurgy, a strategic segment supporting Nexans' copper supply chain, the objective over the last years is to favor strategic internal sourcing for Nexans.

FINANCING WITH EUROPEAN INVESTMENT BANK (EIB)

In September 2025, The European Investment Bank (EIB) has provided €250 million in financing to Nexans, undrawn as of September 30, 2025.

The loan will back Nexans' research, development and innovation programs for 2024-2029, together with some industrial investments.

These investments will cover projects including:

- The construction of a new factory in Lens (France) by 2026, increasing copper wire production by more than 50% and recycling up to 80,000 tons of copper a year. This project was announced in October 2024.
- Strengthening of the Charleroi, Erembodegem (Belgium) and Calais (France) sites, with a comprehensive investment program to support growth in offshore wind and submarine interconnections. This project was announced in September 2024.
- Capacity expansion at the Bourg-en-Bresse site (France) to meet growing electrification demand in France and across Western Europe, particularly via the production of low-carbon medium-voltage cables. This project was announced in August 2024.
- Research and development projects aligned with Nexans' strategy to drive the global energy transition and contribute to reaching carbon neutrality by 2050, in line with the Science Based Targets initiative (SBTi).

2025 OUTLOOK REITERATED

For 2025 the Group confirms its guidance as follows:

- **Adjusted EBITDA of between €810 million and €860 million**
- **Free Cash Flow of between €275 million and €375 million**

Excluding six months of Lynxéo for c.€45 million, including seven months of Cables RCT for c.€4 million and excluding future changes of scope

SIGNIFICANT EVENT SINCE THE END OF SEPTEMBER 2025

On October 13th, 2025 Nexans announced that its Board of Directors has resolved to appoint Julien Hueber as the new Chief Executive Officer and to part ways with Christopher Guérin. These decisions took effect immediately ; Christopher will be available to Julien until October 31st 2025.

On October 23rd, 2025 Nexans signed an agreement for the acquisition of 100% of Electro Cables in Canada.

Founded in 1985 and headquartered in Trenton, Ontario, Canada, Electro Cables is a family-owned business specializing in low-voltage cables. The company is recognized for its strong expertise in high added value solutions in adjacent to cable businesses and is supported by a robust technology platform that fully complements Nexans' positioning in Canada. Operating through its two industrial sites, with potential for future expansion, Electro Cables serves fast growing markets such as (i) specialized projects linked to infrastructure, data centers, gigafactories, powered transportation infrastructure, renewables and (ii) critical buildings, particularly in healthcare. With approximately c.€125 million current sales for the last twelve months ending July 2025 and a team of around 200 employees, Electro Cables has demonstrated attractive growth and robust profitability.

This acquisition allows Nexans to further strengthen and complement its activity portfolio in Canada, enhancing its position in a very dynamic market while optimizing local supply chain efficiency. It also paves the way for valuable synergies driven by Nexans' expanded local presence and the rollout of its proven proprietary SHIFT program while enhancing innovation. The acquisition will be fully financed in cash, leveraging Nexans' strong balance sheet and is expected to be EPS accretive from year one.

CONFERENCE CALL FOR INVESTORS AND ANALYSTS

Date: Thursday, October 23, 2025

9:00 am Paris time – 8:00 am London time

Speaker:

Julien Hueber, CEO

Webcast

https://nexans.engagestream.companywebcast.com/9m_2025_financial_information

Audio dial-in

Please register by clicking on the following link: [Registration](#).

Connection details will be sent to you directly upon registration.

The nine month 2025 financial information press release and investor presentation are available in the Investor Relations Results section at [Nexans - Financial results](#).

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Financial calendar

- February 19, 2026: 2025 full-year financial results

Next Roadshows and Conferences

- ODDO BHF Site Visit (Sweden, In person)
- ODDO BHF Roadshow (Nordics, In person)
- UBS Roadshow (Paris, In person)
- GOLDMAN SACHS Roadshow (New York, In person)
- BERENBERG Roadshow (London, In person)
- GOLDMAN SACHS Industrials and Materials Conference (London, In person)
- BERENBERG European Conference (London, In person)
- ODDO BHF Site Visit (Lyon, In person)
- ODDO BHF Forum (Lyon, In person)

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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Contacts:

Communication

Mael Evin (Havas Paris)

Tel.: +33 (0)6 44 12 14 91

nexans_h@havas.com

Maellys Leostic

maellys.leostic@nexans.com

Olivier Daban

olivier.daban@nexans.com

Investor relations

Audrey Bourgeois

Tel.: +33 (0)1 78 15 00 43

audrey.bourgeois@nexans.com



NB: Any discrepancies are due to rounding

This press release contains forward-looking statements which are subject to various expected or unexpected risks and uncertainties that could have a material impact on the Company's future performance.

Readers are invited to visit the Group's website where they can view and download the Universal Registration Document, which include a description of the Group's risk factors.

APPENDICES

Information by segment

QUARTERLY ORGANIC GROWTH BY SEGMENT

	Q1 2025 Pro Forma	Q2 2025 Pro Forma	H1 2025 Pro Forma	Q3 2025	9M 2025
ELECTRIFICATION	+6.8%	+8.6%	+7.8%	+12.6%	+9.4%
PWR-Transmission	+21.7%	+21.6%	+21.7%	+33.3%	+25.3%
PWR-Grid	+1.7%	+9.3%	+5.6%	+9.0%	+6.7%
PWR-Connect	+1.9%	-1.4%	+0.2%	+3.6%	+1.4%
NON-ELECTRIFICATION (Industry & Solutions)	-4.1%	-6.8%	-5.5%	-8.2%	-6.0%
TOTAL EXCL. OTHER ACTIVITIES	+3.9%	+4.9%	+4.4%	+9.6%	+6.0%
Other activities	+5.3%	+11.9%	+8.3%	-6.3%	+4.1%
GROUP TOTAL	+4.1%	+5.7%	+4.9%	+7.7%	+5.8%

SALES (AT CURRENT NON-FERROUS METAL PRICES)

(in millions of euros)	Q1 2025 Pro Forma	Q1 2024 Pro Forma	Q2 2025 Pro Forma	Q2 2024 Pro Forma	Q3 2025	Q3 2024 Pro Forma	9M 2025	9M 2024 Pro Forma
ELECTRIFICATION	1,513	1,191	1,678	1,454	1,512	1,363	4,702	4,009
PWR-Transmission	316	264	442	371	377	284	1,135	919
PWR-Grid	373	351	432	396	373	351	1,178	1,098
PWR-Connect	824	576	804	687	762	728	2,390	1,991
NON-ELECTRIFICATION (Industry & Solutions)	385	459	378	465	167	425	930	1,349
TOTAL EXCL. OTHER ACTIVITIES	1,897	1,651	2,056	1,919	1,679	1,788	5,633	5,358
Other activities	395	321	347	333	272	286	1,014	939
GROUP TOTAL	2,292	1,971	2,403	2,252	1,951	2,074	6,647	6,298

IMPACT OF CHANGES IN THE SCOPE OF CONSOLIDATION AND EXCHANGE RATES ON SALES (AT STANDARD NON-FERROUS METAL PRICES)

(in millions of euros)	9M 2024 Pro Forma	Scope	Currency	Organic growth	9M 2025 Standard sales
ELECTRIFICATION	3,351	256	(73)	307	3,841
PWR-Transmission	899	-	(9)	225	1,115
PWR-Grid	945	0	(18)	62	989
PWR-Connect	1,507	256	(46)	20	1,737
NON-ELECTRIFICATION (Industry & Solutions)	1,247	(318)	(6)	(56)	868
TOTAL EXCL. OTHER ACTIVITIES	4,598	(62)	(79)	252	4,708
Other activities	628	1	(30)	24	623
GROUP TOTAL	5,226	(61)	(110)	276	5,331

2025 Pro forma reconciliation

2025 pro forma relates to reclassification of non-core automotive activity in Sweden which is not part of the Lynxéo disposal scope in segment "Other activities".

BRIDGE Q1 2025 SALES (AT STANDARD NON-FERROUS METAL PRICES)

<i>(in millions of euros)</i>	Q1 2025 Reported	bridge	Q1 2025 Pro Forma
ELECTRIFICATION	1,221	-	1,221
PWR-Transmission	308	-	308
PWR-Grid	312	-	312
PWR-Connect	601	-	601
NON-ELECTRIFICATION (Industry & Solutions)	362	(9)	353
TOTAL EXCL. OTHER ACTIVITIES	1,583	(9)	1,574
Other activities	233	9	242
GROUP TOTAL	1,815	-	1,815

BRIDGE Q2 2025 SALES (AT STANDARD NON-FERROUS METAL PRICES)

<i>(in millions of euros)</i>	Q2 2025 Reported	bridge	Q2 2025 Pro Forma
ELECTRIFICATION	1,386	-	1,386
PWR-Transmission	439	-	439
PWR-Grid	362	-	362
PWR-Connect	585	-	585
NON-ELECTRIFICATION (Industry & Solutions)	360	(12)	348
TOTAL EXCL. OTHER ACTIVITIES	1,746	(12)	1,734
Other activities	204	12	215
GROUP TOTAL	1,950	-	1,950

BRIDGE H1 2025 SALES (AT STANDARD NON-FERROUS METAL PRICES)

<i>(in millions of euros)</i>	H1 2025 Reported	bridge	H1 2025 Pro Forma
ELECTRIFICATION	2,607	-	2,607
PWR-Transmission	747	-	747
PWR-Grid	674	-	674
PWR-Connect	1,186	-	1,186
NON-ELECTRIFICATION (Industry & Solutions)	721	(20)	701
TOTAL EXCL. OTHER ACTIVITIES	3,329	(20)	3,308
Other activities	437	20	457
GROUP TOTAL	3,765	-	3,765

2024 Pro forma reconciliation

BRIDGE Q3 2024 SALES (AT STANDARD NON-FERROUS METAL PRICES)

<i>(in millions of euros)</i>	Q3 2024 Reported	bridge	Q3 2024 Pro Forma
ELECTRIFICATION	1,099	4	1,103
PWR-Transmission	277	-	277
PWR-Grid	288	7	295
PWR-Connect	533	(3)	530
NON-ELECTRIFICATION (Industry & Solutions)	404	(14)	390
TOTAL EXCL. OTHER ACTIVITIES	1,503	(10)	1,493
Other activities	177	10	188
GROUP TOTAL	1,680	-	1,680

BRIDGE 9M 2024 SALES (AT STANDARD NON-FERROUS METAL PRICES)

<i>(in millions of euros)</i>	9M 2024 Reported	bridge	9M 2024 Pro Forma
ELECTRIFICATION	3,344	6	3,351
PWR-Transmission	899	-	899
PWR-Grid	923	21	945
PWR-Connect	1,522	(15)	1,507
NON-ELECTRIFICATION (Industry & Solutions)	1,294	(47)	1,247
TOTAL EXCL. OTHER ACTIVITIES	4,639	(41)	4,598
Other activities	588	41	628
GROUP TOTAL	5,226	-	5,226

2024 PRO FORMA QUARTERLY SALES (AT STANDARD NON-FERROUS METAL PRICES)

<i>(in millions of euros)</i>	Q1 2024 Pro Forma	Q2 2024 Pro Forma	H1 2024 Pro Forma	Q3 2024 Pro Forma	9M 2024 Pro Forma	Q4 2024 Pro Forma	FY 2024 Pro Forma
ELECTRIFICATION	1,026	1,222	2,248	1,103	3,351	1,260	4,611
PWR-Transmission	257	365	622	277	899	389	1,287
PWR-Grid	309	341	649	295	945	328	1,273
PWR-Connect	460	516	977	530	1,507	544	2,051
NON-ELECTRIFICATION (Industry & Solutions)	430	427	857	390	1,247	391	1,639
TOTAL EXCL. OTHER ACTIVITIES	1,456	1,649	3,105	1,493	4,598	1,651	6,249
Other activities	236	205	441	188	628	201	829
GROUP TOTAL	1,692	1,854	3,546	1,680	5,226	1,852	7,078

Glossary

Adjusted PWR-Transmission backlog: Backlog adjusted for secured but not yet implemented Subsea, Land and Special Telecom contracts.

Adjusted EBITDA: Starting 2023, Nexans consolidated adjusted EBITDA is defined as operating margin before (i) depreciation and amortization, (ii) share-based payment expenses, and (iii) other specific operating items which are not representative of the business performance.

Free Cash Flow (FCF): FCF is determined based on adjusted EBITDA restated for the net change in provisions including pensions/other postemployment benefits and other non-cash items. It also includes net changes working capital, capital expenditure net of disposal proceeds, other investing cash-in/out but excluding those related to the sale/purchase of shares in a company with a change in consolidation method, restructuring cash-out, change in financial interests and income tax paid.

Operating margin: The operating margin is assessed before the impact of (i) the revaluation of the Core exposure, (ii) impairment of property, plant and equipment, intangible assets or goodwill resulting from impairment tests, (iii) the change in fair value of non-ferrous metal financial instruments, (iv) capital gains and losses on asset disposals, (v) related acquisition costs for completed acquisitions and costs and fees related to planned acquisitions, (vi) expenses and provisions for antitrust investigations, (vii) reorganization costs, (viii) the share in net income of associates, (ix) net financial income (loss), (x) taxes and (xi) net income from discontinued operations.

Organic growth: Standard sales growth as a percentage of prior-year standard sales. Organic growth is a measure of growth excluding the impact of changes in the scope of consolidation and changes in exchange rates.

ROCE (Return on Capital Employed): ROCE is defined as 12 months Operating Margin in relation to end-of-period Operational Capital Employed, excluding the antitrust provision.

Operational Capital Employed includes operating and non-operating working capital items, intangible and tangibles assets, loans and receivables, deferred taxes, reserves excluding pensions and other employee benefit reserves and restructuring reserves.

Sales at standard non-ferrous metal prices:

Sales figures based on a standard price for copper and aluminum in order to neutralize the effect of fluctuations in non-ferrous metal prices and therefore measure the underlying sales trend. Starting on January 1, 2020, these references are set at €5,000 per metric ton for copper and €1,200 per metric ton for aluminum and are then converted into the currencies of each unit, thus taking into account the specific economic conditions of the units.

Sales at current non-ferrous metal prices:

Net sales (at current metal prices) represent revenue from sales of goods held for resale, as well as sales of goods and services deriving from the Group's main activities, for which consideration has been promised in contracts drawn up with customers.

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