

## **First-quarter 2026 financial information**

### **Solid start to 2026**

**Robust organic growth in Electrification at +4.9% supported by disciplined execution**

**Acquisition of Republic Wire, a strategic platform in the United States generating c.€520 million current sales annually**

**No material financial impact from Middle East political situation in Q1 2026 guidance confirmed**

### **PRESS RELEASE**

- **Electrification was up +4.9% organically, confirming the agility of our model and the strong underlying trends. The Group posted organic growth at +0.1%, including the impact of Other activities, as expected**
  - **Group Q1 2026 standard sales** stood at €1.5 billion (current sales of €2.1 billion), with a robust and healthy level of organic growth at +4.9% in Electrification driven by PWR-Transmission at +8.8%, PWR-Grid at +5.7% and PWR-Connect at +2.5%
  - **PWR-Connect** was supported by the smooth integration of Cables RCT (Spain) and Electro Cables (Canada)
  - **Adjusted backlog in PWR-Transmission** stood at €7.9 billion (including €1.2 billion corresponding to the Great Sea Interconnector project under rescheduling)
- **Outstanding M&A activity with the signing of the acquisition of Republic Wire, establishing a strategic platform in the United States (closing expected in early Q3 2026)**
  - Nexans significantly expands its presence in the attractive and strategic low voltage business in the U.S. through the acquisition of Republic Wire, a high-quality asset with a well-established nationwide sales network
  - Transaction complements Nexans' existing North American footprint, creating a compelling growth platform in the U.S.
  - Over the 12-month period through February 2026, Republic Wire generated c.€520<sup>1</sup> million in current revenue and employs over 200 highly skilled associates
- **Full-year 2026 guidance confirmed**
  - **Adjusted EBITDA of between €730 million and €810 million**
  - **Free Cash Flow of between €210 million and €310 million**

*With H1 2026 expected to be softer compared to H2 2026*

*This guidance does not assume execution of the Great Sea Interconnector project in 2026 and excludes the contribution of not completed acquisitions*

---

<sup>1</sup> FX rate USD to EUR of 0.86 and in accordance with US GAAP.

**Paris, April 28, 2026** – Today, Nexans, a global leader in the design and manufacturing of cable systems to power the world, published its financial information for the first-quarter 2026.

Commenting on the Group's first-quarter highlights, **Julien Hueber, Nexans' Chief Executive Officer**, said:

*"As we begin 2026, the Group is operating in line with its roadmap, supported by solid underlying demand for our innovative solutions and continued discipline across business units. Our Electrification core businesses delivered a robust +4.9% organic growth in Q1 supported by PWR-Transmission and PWR-Grid, while PWR-Connect continued to recover progressively. Once again, Nexans' unique positioning as a pure player in electrification, driven by selectivity and a strong focus on innovative high value-added solutions supports the Group's performance. In the current geopolitical environment, Nexans, stands as a partner of choice to support energy sovereignty.*

*In line with our strategy, we pursued our effort in M&A with the signing of the acquisition of Republic Wire that marks a transformative moment in Nexans' journey to become a reference pure player in electrification. The United States represents the single largest growth opportunity in low- and medium-voltage cable, within a premium business segment where quality and reliability drive sales. Republic Wire gives us the expanded platform, the customer relationships and the operational credibility we need to compete in this highly dynamic market. Combined with our recent complementary acquisition of Electro Cables in Canada, we are building an integrated North American business, expanding our industrial footprint in the Americas and reinforcing our positioning in high-growth segments such as data centers, that will serve as a growth engine for the Group for years to come. M&A remains a key pillar of Nexans' value creation model.*

*Our priorities remain focused on disciplined execution while our unique positioning and well-balanced business profile provide the Group with strong agility.*

*Starting 2026 with a robust performance of our core businesses, we confirm our outlook for 2026 and remain committed to delivering sustainable and profitable growth."*

## CONSOLIDATED STANDARD SALES BY SEGMENT

Sales at the standard copper price of €5,000/ton and aluminum price of €1,200/ton.

<i>In millions of euros</i>	<b>Q1 2026</b>	<b>Q1 2025*</b>	<b>Change</b>	<b>o/w organic growth</b>	<b>o/w scope effect</b>	<b>o/w foreign exchange</b>
PWR-Transmission	342.0	307.7	+11.1%	+8.8%	-	+2.4%
PWR-Grid	322.4	313.4	+2.9%	+5.7%	-	-2.8%
PWR-Connect	646.8	603.2	+7.2%	+2.5%	+8.0%	-3.2%
<b>Electrification</b>	<b>1,311.2</b>	<b>1,224.2</b>	<b>+7.1%</b>	<b>+4.9%</b>	<b>+3.9%</b>	<b>-1.8%</b>
Other activities	185.6	253.8	-26.9%	-24.1%	-	-2.8%
<b>Total Group</b>	<b>1,496.8</b>	<b>1,478.0</b>	<b>+1.3%</b>	<b>+0.1%</b>	<b>+3.3%</b>	<b>-2.0%</b>

\*Q1 2025 is (i) pro forma from reclassifications of non-core automotive activity in Sweden from Industrial & Solutions to Other activities and (ii) restated in compliance with IFRS 5. See appendices.

## Q1 2026 HIGHLIGHTS

The **Group's first-quarter 2026 sales at standard metal prices** reached €1,496.8 million, up +1.3% compared to Q1 2025, including +0.1% organic growth, +3.3% related to contribution from acquisition. Foreign exchange amounted to -2.0% mainly linked to the US dollar and Canadian dollar.

The Group performance was driven by Electrification core businesses with +4.9% organic growth while Other activities remained impacted by the US tariffs with -24.1% of organic growth, as expected.

The integration of **Cables RCT** (Spain) is progressing in line with expectations, with initial steps completed in the alignment of organizational structures, operational processes, and industrial standards. The Group is already benefiting from an expanded industrial footprint, following a significant Capex program completed prior to the acquisition, resulting in a c. 25% increase in capacity. At the same time, Nexans is reinforcing its positioning in high value-added segments, particularly in data centers and critical buildings, leveraging Cables RCT's recognized expertise in fire safety cable solutions.

The integration of **Electro Cables** (Canada) is progressing in line with the Group's roadmap, with early benefits already tangible. Nexans is actively leveraging synergies across its North American footprint, notably thanks to capacity optimization and procurement harmonization. Through Electro Cable the Group has enhanced its commercial competitiveness, already translating into tender wins, particularly in the data center segment.

## Q1 2026 STANDARD SALES PER SEGMENT

### | PWR-TRANSMISSION (23% OF TOTAL STANDARD SALES)

PWR-Transmission **standard sales** came in at €342 million in Q1 2026, up +11.1%, including +8.8% organic growth and +2.4% of foreign exchange.

The segment started to return to normalized levels of organic growth, following two years of exceptionally high performance, as expected. We continued to drive commercial expansion in smaller-sized projects while implementing cost actions, maintaining a high level of agility in a demanding and highly technical business.

**Adjusted backlog** was at €7.9 billion at March 31, 2026, up +2.6% compared to €7.7 billion at December 31, 2025 (including €1.2bn related to Great Sea Interconnector).

Our PWR-Transmission backlog provides strong visibility through 2028, while we maintain a disciplined and selective approach. This visibility is further supported by the high quality of our backlog and a robust pipeline of projects, particularly in Europe, driven by increasing energy sovereignty needs, as well as by the upcoming commissioning of our third cable-laying vessel, Nexans Electra, expected to be operational by mid-2026.

### | PWR-GRID (22% OF TOTAL STANDARD SALES)

PWR-Grid **standard sales** reached €322 million in Q1 2026, up +2.9%, including +5.7% organic growth and -2.8% of foreign exchange.

Q1 2026 was particularly supported by call-offs under framework agreements and data center activity; renewable activities remained well oriented. This performance is particularly strong in comparison with the usual seasonality in the first quarter (low quarter in terms of organic growth). Momentum in our Accessories sub-segment remained strong with a double-digit organic growth, highlighting sustained demand for high value-added solutions, driven by ongoing modernization and smart grid requirements.

## | PWR-CONNECT (43% OF TOTAL STANDARD SALES)

PWR-Connect segment **standard sales** amounted to €647 million in Q1 2026. Standard sales were up +7.2% including +2.5% organic growth and +8.0% related to growth from acquisitions (Cables RCT in Spain and Electro Cables in Canada). The foreign exchange amounted to -3.2%.

The signals of recovery we observed in Q4 2025 continued to materialize in Q1 2026 in some countries in Europe such as France, Spain or Italy while Nordic countries remained subdued. Asia Pacific started to stabilize in Q1 supported by recent management changes. The integration of La Triveneta Cavi is ongoing and delivering results in line with expectations.

The Group continued to actively deploy its strategy, focusing on high value-added solutions and premium customers, supporting selective and profitable growth. This unique positioning provides the Group with agility and resilience.

## | 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 €186 million in first-quarter 2026. As expected, standard sales were down in Q1 2026, at -24.1% organic growth.

This performance reflected unusual semester phasing in 2025, with very strong H1 momentum driven by US customers bringing forward copper orders ahead of tariffs implementation followed by a significant H2 contraction, as well as the Group's strategy to reduce external copper wire sales in favor of internal sourcing and recycled-content offerings. Therefore, Other activities' organic growth is expected to mechanically turn positive again in H2 2026.

## M&A ACTIVITY

**On 27th April 2026**, Nexans announced that it has signed an agreement for the acquisition of 100% of the share capital of Republic Wire, Inc. ("Republic Wire"), an established American manufacturer of low-voltage copper and aluminum wire products headquartered in Cincinnati, Ohio.

Founded in 1982 and family-owned, Republic Wire is a recognized manufacturer of low-voltage wiring products serving electrical wholesale distributors, utilities and municipalities across the United States and Canada. Over the 12 month period through February 2026, Republic Wire generated c.€520<sup>2,3</sup> million in current revenue. The company operates a fully invested industrial platform comprising a 32.5k square meters manufacturing facility equipped with significant automation, and a newly completed 30.0k square meters warehouse and distribution center. Republic Wire employs over 200 highly skilled associates and recently completed a significant expansion program that will be fully online by the end of 2026, increasing its production capacity by approximately 30%.

### Strategic Rationale

The acquisition of Republic Wire is an important step in Nexans' strategy to expand its geographic footprint to the United States, one of the world's largest markets and among the fastest-growing for low- and medium-voltage cables. The U.S. low-voltage segment, estimated at c.€12 billion<sup>4</sup>, is mainly driven by sustained demand across residential, commercial and data center expansion.

<sup>2</sup> FX rate USD to EUR of 0.86.

<sup>3</sup> In accordance with US GAAP.

<sup>4</sup> Roland Berger February 2026 Market Study.

The acquisition of Republic Wire is perfectly consistent with Nexans' strategy and will allow Nexans to:

- Establish an expanded manufacturing and distribution platform in the high-growth U.S. geography, complementing the recent acquisition of Electro Cables in Canada;
- Access residential and commercial channels through Republic Wire's strong sales agent and distributor network, building on Nexans' proven global distributor relationships and benefitting from Nexans' broader complementary product portfolio into additional high-growth verticals, including data centers;
- Create a platform for future organic and inorganic growth across the U.S., ensuring that the Group will benefit through the cycle from structural growth in the region; and
- Generate c.€23<sup>5</sup> million in run-rate synergies within 3 years, driven by commercial cross-selling opportunities rolling out Nexans' comprehensive product offering in medium-voltage and grid solutions, technology synergies through the deployment of Nexans' proprietary manufacturing IP, and industrial synergies through purchasing scale, manufacturing mutualization and efficiency.

### Financial Highlights

The transaction represents a total enterprise value of c.€680 million<sup>5,6</sup>, with a further earn-out of up to €43 million<sup>5</sup> potentially payable in 2028 based on performance through year end 2027. The current management team, led by Ron and Jeremy Rosenbeck, is remaining in place and will continue to drive the business performance.

At the terms of the transaction, the enterprise value<sup>7</sup> represents multiples of 10.3x 2027E Adjusted EBITDA<sup>6</sup> before synergies and 7.6x after run-rate synergies. There is also the potential for the transaction structure to provide tax benefits to Nexans over time.

The transaction will be financed through a combination of debt and existing cash on balance sheet. On a pro forma basis, Nexans' net leverage is expected to rise to approximately 1.2x Net Debt to 2025 Adjusted EBITDA, returning to comfortably below 1.0x through rapid deleveraging by the end of 2028, in keeping with our disciplined financial policy.

The transaction is expected to be immediately EPS accretive before synergies<sup>8</sup>. Synergies are expected to reach full run-rate of c.€23 million<sup>5</sup> over three years, with approximately 50% to be achieved in year one. Implementation costs are expected to amount to c.€23 million<sup>5</sup>.

### Timeline and Approvals

The transaction is expected to close early in the third quarter of 2026, subject to applicable regulatory approvals and other customary closing conditions.

Following completion, Republic Wire's experienced management team will continue to lead the business, supported by an earn-out structure designed to ensure alignment of interests and a successful ownership transition.

Nexans expects to maintain Republic Wire's operations at its existing Ohio facilities and utilize the combined platform to support its activities in the United States.

---

<sup>5</sup> FX rate USD to EUR of 0.86.

<sup>6</sup> In accordance with US GAAP.

<sup>7</sup> Before earn-out.

<sup>8</sup> Before amortization of intangibles and implementation costs.

## 2026 OUTLOOK CONFIRMED

In 2026, and in line with the 2025-2028 strategic roadmap unveiled in November 2024, Nexans expects to achieve:

- **Adjusted EBITDA of between €730 million and €810 million**
- **Free Cash Flow of between €210 million and €310 million**

*With H1 2026 expected to be softer compared to H2 2026*

*This guidance does not assume execution of the Great Sea Interconnector project in 2026 and excludes the contribution of not completed acquisitions*

## INFORMATION RELATED TO SEGMENT NON-ELECTRIFICATION (Industry & Solutions)

Following the exclusive negotiation for the sale of Autoelectric (the final step in Nexans' portfolio rotation) in December 2025, Nexans no longer discloses the Industry and Solutions segment in accordance with IFRS 5. Further details are available in the FY 2025 results press release.

## CONFERENCE CALL FOR INVESTORS AND ANALYSTS

**Date:** Tuesday, April 28, 2026

**Time:** 9:00 a.m. CET – 8:00 am London time

**Speakers:**

Julien Hueber, CEO

Vincent Piquet, CFO

**Webcast**

[https://nexans.engagestream.euronext.com/q1\\_2026\\_financial\\_information](https://nexans.engagestream.euronext.com/q1_2026_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 first quarter 2026 financial information press release and investor presentation are available in the Investor Relations Results section at [Nexans - Financial results](#).

~ ~ ~

**Financial calendar**

**May 21, 2026:** Annual General Meeting

**May 25, 2026:** Dividend – Ex-dividend date

**May 26, 2026:** Dividend – Record date

**May 27, 2026:** Dividend – Payment date

**July 29, 2026:** Half-year 2026 financial results

**October 22, 2026:** Third quarter 2026 financial information

## 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 25,700 people and generated €6.1 billion in standard sales in 2025. 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.

[www.nexans.com](http://www.nexans.com) | #ElectrifyTheFuture

### Contacts:

#### Communication

**Mael Evin (Havas Paris)**

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

[nexans\\_h@havas.com](mailto:nexans_h@havas.com)

**Maellys Leostic**

[maellys.leostic@nexans.com](mailto:maellys.leostic@nexans.com)

**Olivier Daban**

[olivier.daban@nexans.com](mailto:olivier.daban@nexans.com)

#### Investor relations

**Audrey Bourgeois**

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

[audrey.bourgeois@nexans.com](mailto: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

Q1 2025 is (i) pro forma from reclassifications of non-core automotive activity in Sweden from Industrial & Solutions to Other activities and (ii) restated in compliance with IFRS 5.

### Information by segment

#### ORGANIC GROWTH BY SEGMENT

	Q1 2026	Q1 2025
PWR-Transmission	+8.8%	+21.7%
PWR-Grid	+5.7%	+1.3%
PWR-Connect	+2.5%	+1.5%
<b>Electrification</b>	<b>+4.9%</b>	<b>+6.5%</b>
Other activities	(24.1%)	+0.1%
<b>TOTAL GROUP</b>	<b>+0.1%</b>	<b>+5.2%</b>

#### STANDARD SALES

(in millions of euros)	Q1 2026	Q1 2025
PWR-Transmission	342	308
PWR-Grid	322	313
PWR-Connect	647	603
<b>Electrification</b>	<b>1,311</b>	<b>1,224</b>
Other activities	186	254
<b>TOTAL GROUP</b>	<b>1,497</b>	<b>1,478</b>

#### CURRENT SALES

(in millions of euros)	Q1 2026	Q1 2025
PWR-Transmission	359	316
PWR-Grid	404	374
PWR-Connect	1,017	826
<b>Electrification</b>	<b>1,780</b>	<b>1,517</b>
Other activities	366	415
<b>TOTAL GROUP</b>	<b>2,146</b>	<b>1,932</b>

#### IMPACT OF CHANGES IN THE SCOPE OF CONSOLIDATION AND EXCHANGE RATES ON STANDARD SALES

(in millions of euros)	Q1 2025	Scope	Currency	Organic growth	Q1 2026
PWR-Transmission	308	-	7	28	342
PWR-Grid	313	-	(8)	17	322
PWR-Connect	603	48	(19)	15	647
<b>Electrification</b>	<b>1,224</b>	<b>48</b>	<b>(21)</b>	<b>60</b>	<b>1,311</b>
Other activities	254	-	(9)	(59)	186
<b>TOTAL GROUP</b>	<b>1,478</b>	<b>48</b>	<b>(30)</b>	<b>1</b>	<b>1,497</b>

## 2025 Pro forma reconciliation

### BRIDGE Q1 2025 STANDARD SALES

<i>(in millions of euros)</i>	Q1 2025 Reported	Scope reclass.	IFRS 5 restatements*	Q1 2025 Pro Forma & Restated
PWR-Transmission	308	-	-	308
PWR-Grid	312	-	1	313
PWR-Connect	601	-	2	603
Non-Electrification (Industry & Solutions)	362	(9)	(353)	0
<b>Subtotal excl. Other activities</b>	<b>1,583</b>	<b>(9)</b>	<b>(349)</b>	<b>1,224</b>
Other activities	233	9	12	254
<b>TOTAL GROUP</b>	<b>1,815</b>	<b>-</b>	<b>(337)</b>	<b>1,478</b>

(1) The reclassification reflects the transfer of non-strategic operations in Sweden from the Industry & Solutions segment to Other Activities.

(2) The IFRS 5 restatements reflect i) the deconsolidation of Non-Electrification activities following the announcement of exclusive negotiations for the divestiture of Autoelectric (the segment's last remaining business) and ii) the reclassification as external sales of sales made to the Industry & Solutions business, previously recorded as intercompany sales.

## 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 working capital items, intangible and tangibles assets, loans and receivables, deferred taxes, reserves excluding pensions and other employee benefit reserves and restructuring reserves.

**Recurring net income:** recurring net income corresponds to the sum of the operating margin, the cost of financial debt (net), other financial income and expenses (excluding impairment of financial assets where applicable), and normative corporate income tax.

**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.

\*\*\*End of Document\*\*\*