

NEXANS PARTICIPATIONS

Société Anonyme au capital de 418 110 000 Euros
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Following the recent postponement, at the request of certain minority shareholders, of the Annual General Assembly of Nexans Hellas from May 29 to June 26, 2015, Nexans Participations would like to reiterate its intention to support the proposal of the board of Directors of Nexans Hellas for the General Assembly to approve a share capital increase.

This transaction will strengthen Nexans Hellas' financial situation, which Nexans Participations considers to be clearly in the interest of Nexans Hellas and therefore its stakeholders, especially in the current challenging macro-economic context in Greece.

Nexans Participations would like to stress that its view on the benefits of the share capital increase is irrespective of the price, at which the new shares will be offered by the Board of Nexans Hellas.

And because the share capital decrease appeared to attract publicly but also at the postponed General Assembly criticisms , Nexans Participations has decided to abstain from voting on the share capital decrease at the forthcoming General Assembly, and vote only in favor of the proposed share capital increase.

Indeed although Nexans Participations considers that the initial proposal could allow -at least upon the date at which it was publicly announced by the board of Directors of Nexans Hellas- for more flexibility in setting the offer price and therefore constitute a valuable parameter of the proposed share capital increase, it will abstain from voting on a proposal which seems to be not well perceived by other shareholders, and therefore could create an obstacle to the timely implementation of the capital increase, which is necessary to support Nexans Hellas' activities.

Nexans Participations notes that as a result, if the share capital reduction is not approved by the General Assembly, the subscription price per New Share could not be set by the Board of Directors below 1.25 euros per share, being the current share par value. In such case the total capital increase of approximately 21 million euros could be made logically based on a ratio of the right to subscribe to 11 new shares for each existing 4 shares.

Nexans Participations hopes that the other shareholders of Nexans Hellas will share its confidence and continue to support Nexans Hellas and therefore the proposed share capital increase.
