2007 Half Year Results

July 25, 2007

Safe Harbor

This presentation contains forward-looking statements relating to the Group's expectations for future financial performance, including sales and profitability.

The forward looking statements contained in this presentation are dependent on known and unknown risks, expectations and assumptions, uncertainties and other factors which may cause the Group's actual results, performance and objectives to be materially different from those indicated by the forward looking statements.

These forward looking statements depend, amongst other things, on the following assumptions and risks : (1) the rates of economic growth in the areas where Nexans operates remaining at current levels until 2009; (2) the continued strong demand of the energy infrastructure market, in particular in developing countries, and in the Oil & Gas sector; (3) the possibility to pass on to final customers increases in the costs of raw materials, energy and transport; (4) the management of risks associated with sales in turnkey projects; (5) the effect of currency fluctuations being neutral; (6) the Company being able to modify customer and supplier payment terms relating to metals; (7) the Company being able to reduce its cost base through realization of restructuring actions in the anticipated time frame; (8) the Company being able to achieve productivity improvements; (9) retention of key customers, (10) the absence of substantial capacity increases by competitors in Nexans' key markets, (11) the Company successfully integrating acquisitions ; and (12) the Company being able to adapt its organization.

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Leveraging our strengths

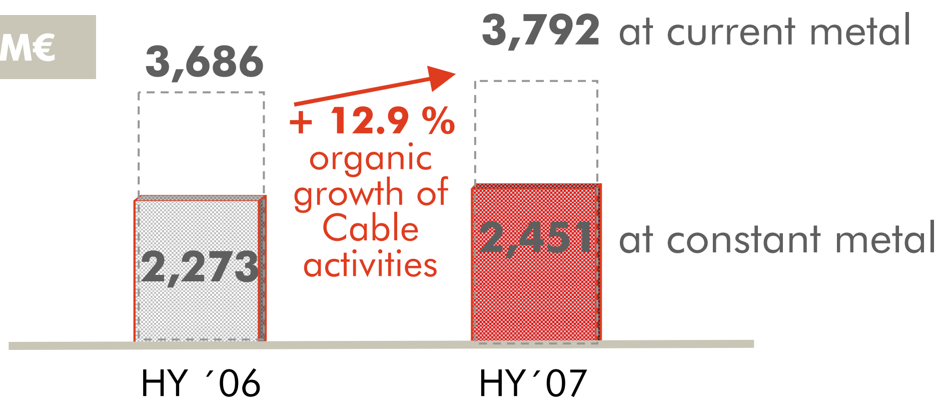
Gérard Hauser
Chief Executive Officer

HY 2007 Key figures

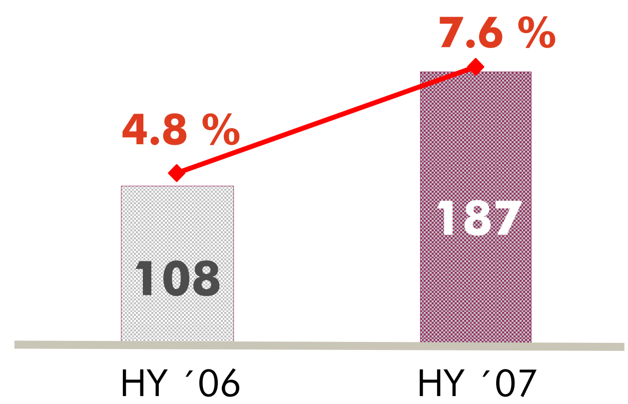
A strong momentum combined with the appropriate strategy

In M€

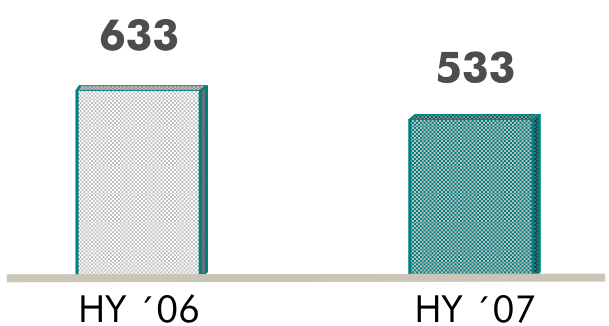
▶ Sales



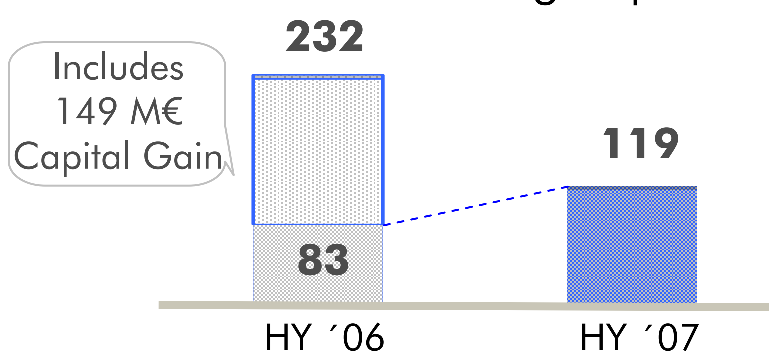
▶ Operating Margin (*)



▶ Net debt



▶ Net Income – group share (**)



(*) OM rate on Sales at constant metal prices

(**) HY '06 net income restated for accounting change in core-exposure impact

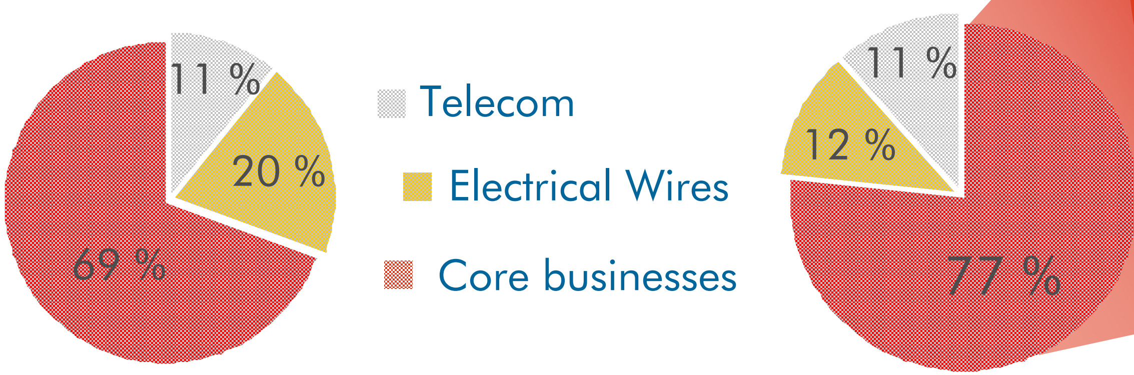
Specific strengths

Focus on Core businesses | **Down-sizing E.W.**

- **E**lectrical **W**ires Sales **reduced by 33 %**
- Core businesses now represent 77 % of sales

→ *Energy infrastructure*
→ *Industry*
→ *Building*

Sales by segment (*)



June 2006 → June 2007

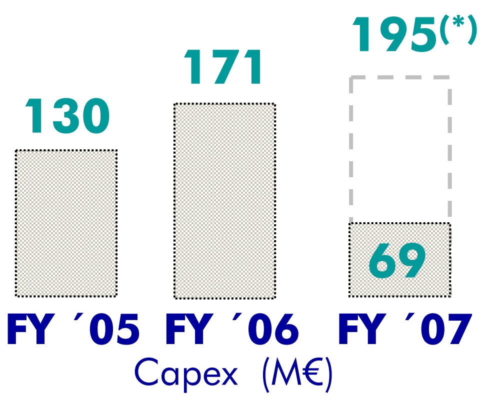
(*) Sales at constant metal prices

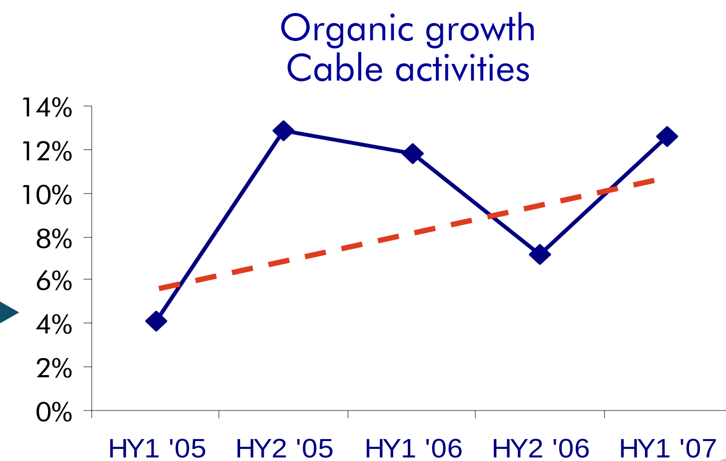
Specific strengths

Focus on Core businesses | **Low debt level** | **Dynamic Capex plan**

- **Cash generation commenced** (100 M€ in H1 '07)
- Low debt : … **increased flexibility**
  - ➔ *Financing ability*
  - ➔ *Reactivity*

- **A strong bet on growth**



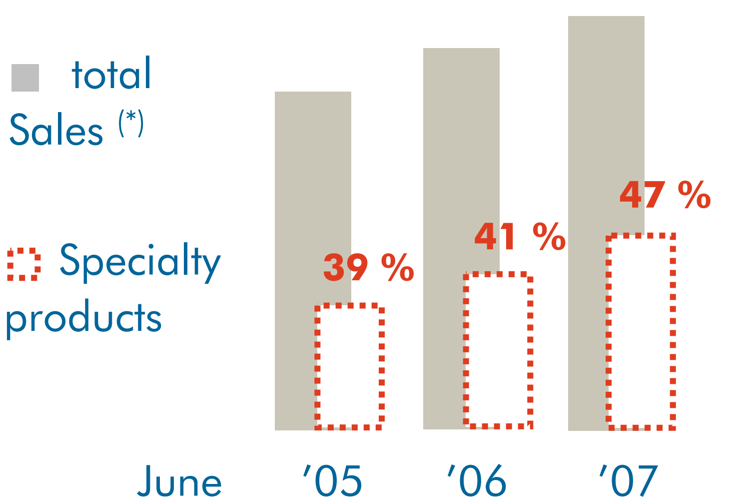


(*) Estimate

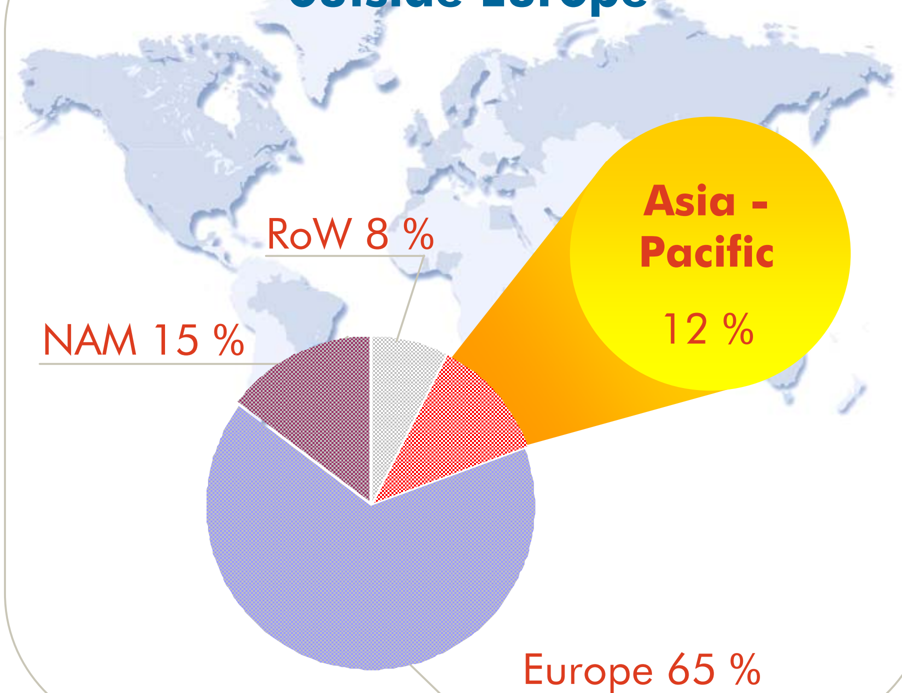
Specific strengths

Focus on Core businesses | Financing ability | Strong bet on growth | **Continuous improvement potential** | **Product mix** | **Geographical coverage**

Development of Specialty products



Development of Sales (*) outside Europe



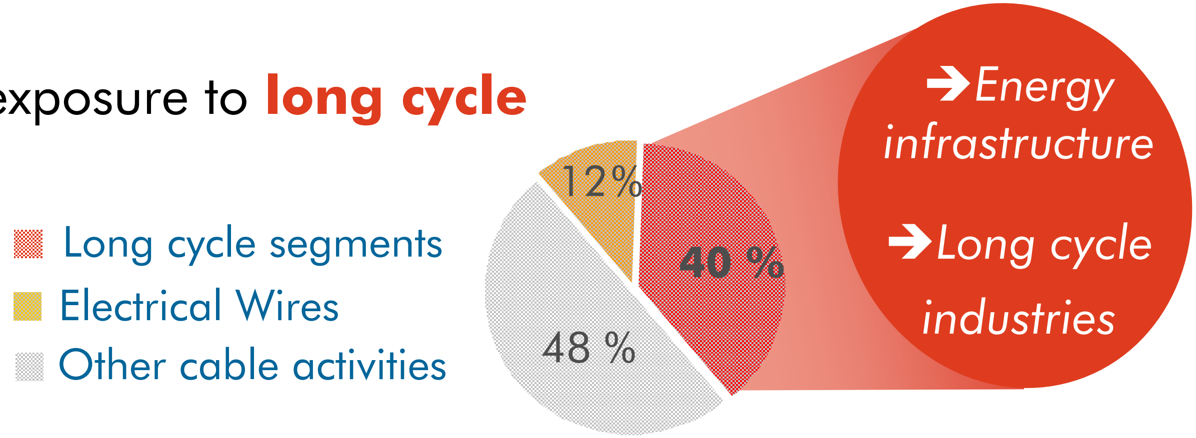
(*) Sales at constant metal prices

Specific strengths

Focus on Core businesses | Financing ability | Strong bet on growth | Continuous improvement potential | Strong positions / Long cycle markets / Financial structure → **Resilience**

- Strong positions
  - ➔ *#1 worldwide in submarine HV, Oil & Gas, shipyards, ..*
  - ➔ *World technical records in numerous fields*

- Significant exposure to **long cycle segments**



In % of sales (*) at June 30, 2007

- Strong financial structure
  - ➔ *Better resistance to counter-cycles*

(*) Sales at constant metal prices

Leveraging our specific strengths

- Strong focus on core businesses
- Flexibility related to our low debt level
- Continuous improvement potential
- Resilience of our business model

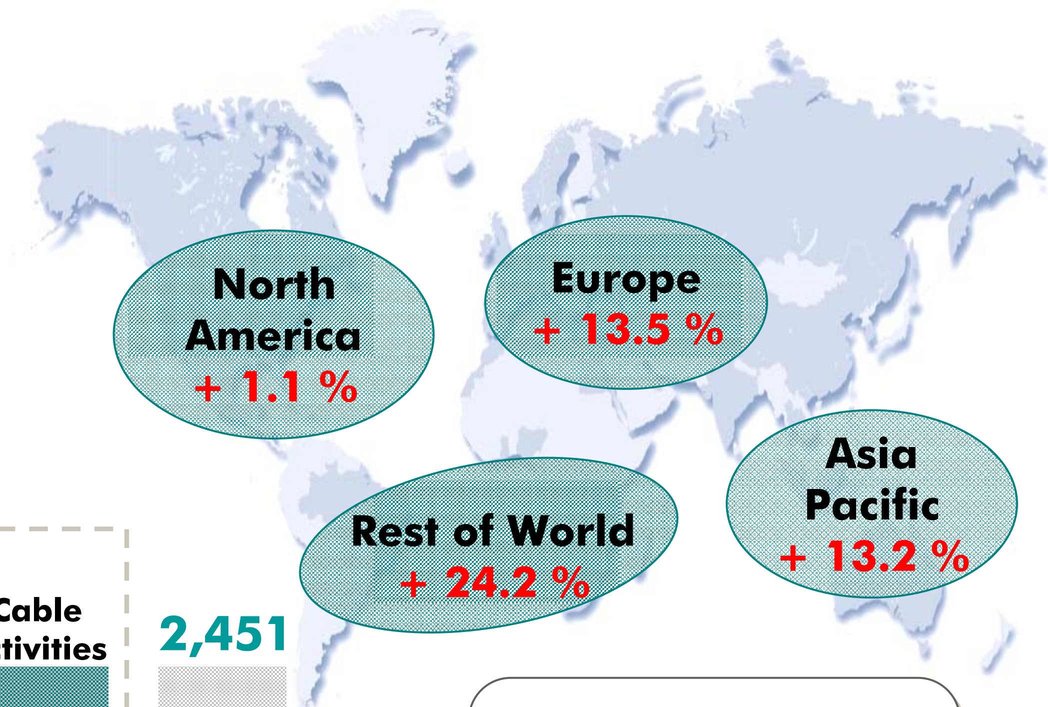
1st half results confirm the relevance of the strategic plan

First half results confirm the relevance of the strategic plan

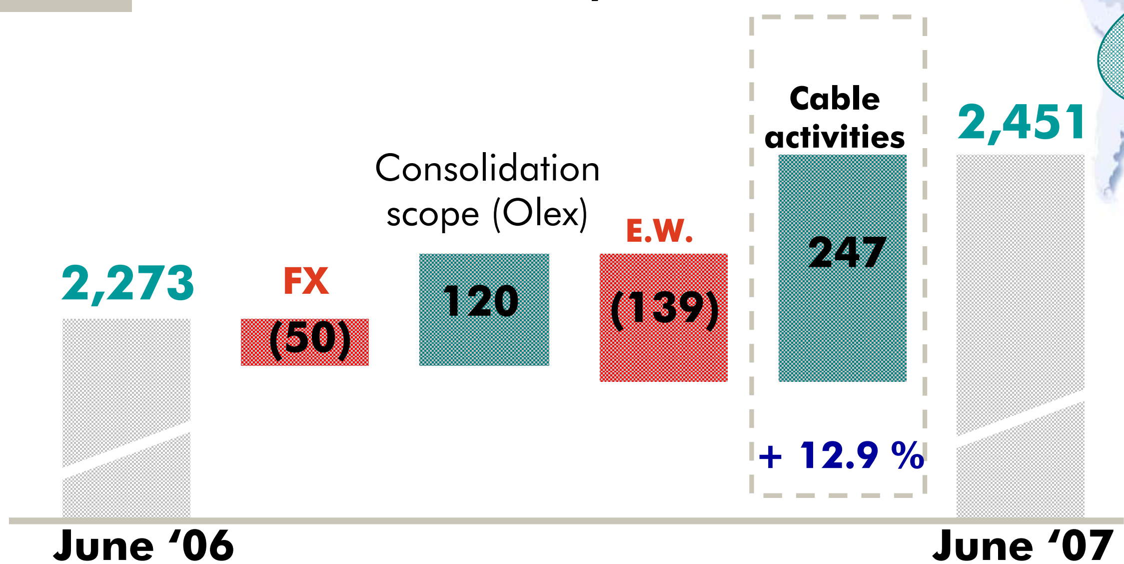
Frédéric Vincent
Chief Operating Officer

Cable sales growing at high speed

- Strong **organic growth of Cable activities (*)**



In M€ ***Sales at constant metal prices***



Cable activities (*)

+ 12.9 % organic

(*) Excluding Electrical wires

Strong improvement of profitability in all businesses

(in Million €) Sales at constant metal prices and exchange rates	HY 2006 Sales	HY 2006 OM	HY 2006 %	HY 2007 Sales	HY 2007 OM	HY 2007 %
Energy	**1,546**	**99**	**6.4 %**	**1,883**	**160**	**8.5 %**
Telecom	**239**	**13**	**5.4 %**	**276**	**27**	**9.9 %**
Other	5	(6)	-	5	(4)	-
Total Cable Businesses	**1,790**	**106**	**5.9 %**	**2,164**	**183**	**8.4 %**
Electrical wires	433	2	0.4 %	287	4	1.4 %
Total Group	**2,223**	**108**	**4.8 %**	**2,451**	**187**	**7.6 %**

Energy 1/2

Market Trends

Infrastr.

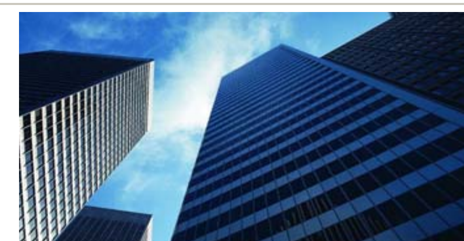
- Energy transmission: LT demand in insulated HV cables
  - ➔ *Interconnection needs in Europe,*
  - ➔ *Island/mainland connections*
  - ➔ *Offshore Oil & Gas platform connections*
- Energy distribution:
  - ➔ *Demographic growth & urbanization*
  - ➔ *Maintenance*

Industry

- Unprecedented development of transport
  - ➔ *Infrastructures need adaptations/upgrades*
  - ➔ *High volume growth in shipyards and rolling stocks*
- Massive investments in Oil & Gas

Building

- Growing demand for players with a complete offer (products & logistics)
- Development of safety requirements

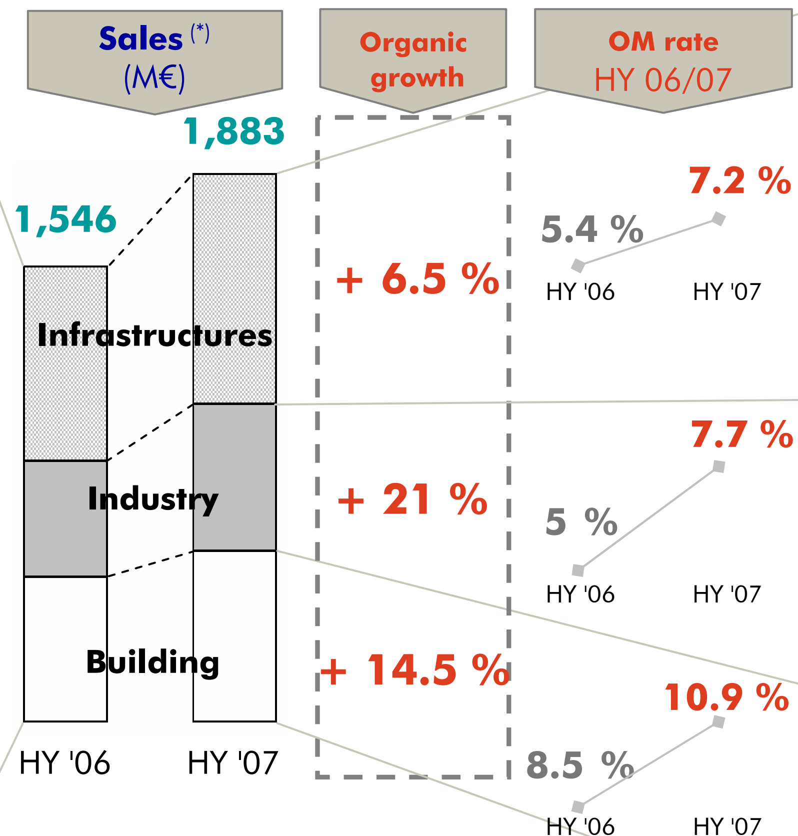


Energy 2/2

Our plan

- Higher exposure to High Voltage activities
- Consolidate our leadership
- Focus on fast growing segments & areas
- Adapt to client globalization
- Develop higher value added offer

Nexans performance



- Submarine HV : Tokyo Bay will start producing cable for Hainan project (140 M€) in HY2
- Sustained growth in distribution & accessories
- Very strong volume in all priority segments
- Margin improvement
- Favorable evolution of product mix

(*) Sales at constant metal prices and exchange rates

Telecom 1/2

Market Trends

Telecom Infrastr.

- Development of High Speed strategies by a growing number of players
- Variety of the existing network solutions and accessory requirements (xDsL, FTTH, FTTx ..)
- Moves towards FTTH implementation

LAN

- Consolidation within the sector
- Commoditization of low-end products
- Development of high-end products and cabling solutions

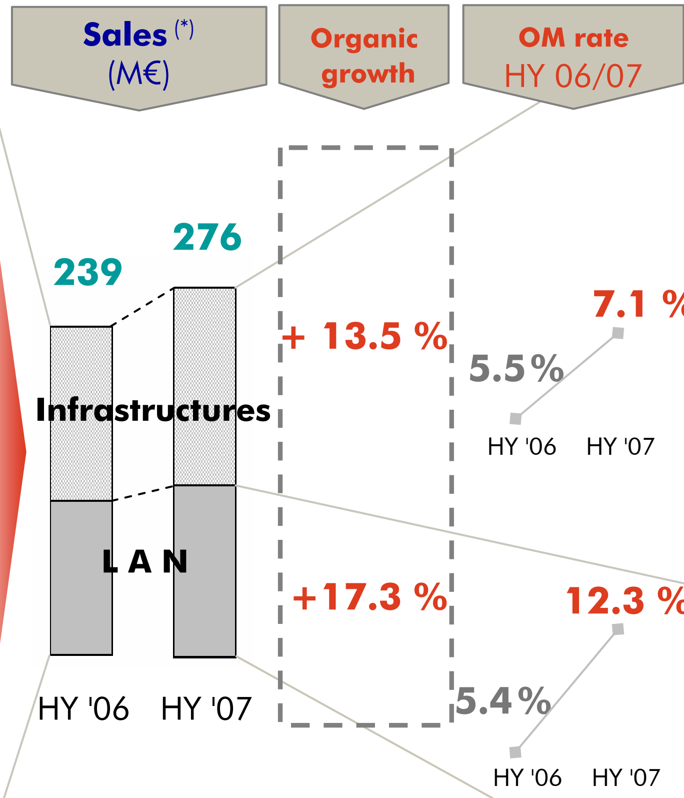
Telecom 2/2

Our plan

- Fiber: strong positions in targeted countries
- Copper: maintain presence in profitable markets
- Bringing added-value through network engineering assistance

- High-end markets targeted

Nexans performance



- Strong development of FTTx & FFTH in Northern Europe and in Asia
- Development of connectivity accessories
- Sustained price level

- Growing success of cable systems (public & industrial building), as well as 10 G.bit offer.

(*) Sales at constant metal prices and exchange rates

Electrical Wires

Market Trends

Wires & conductors

- Strong demand
- Emerging specialized players (Brazil, Turkey…)

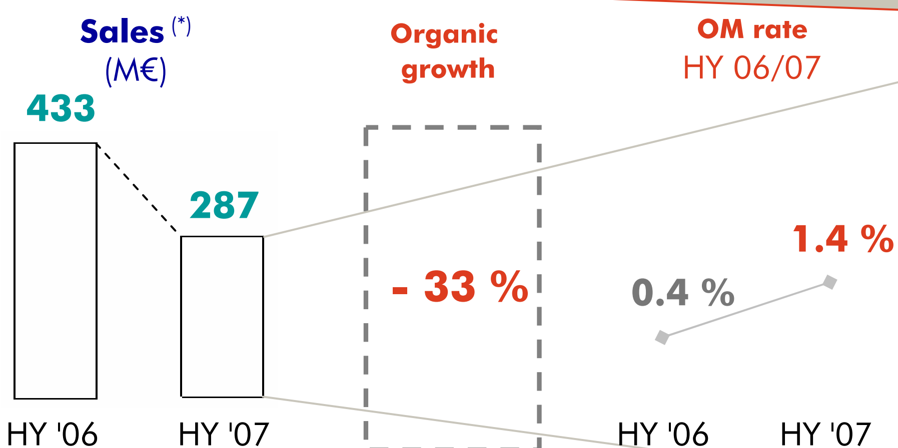
Our plan

- Down-sizing external sales

Winding wires

Full exit in the process of finalization

Nexans performance

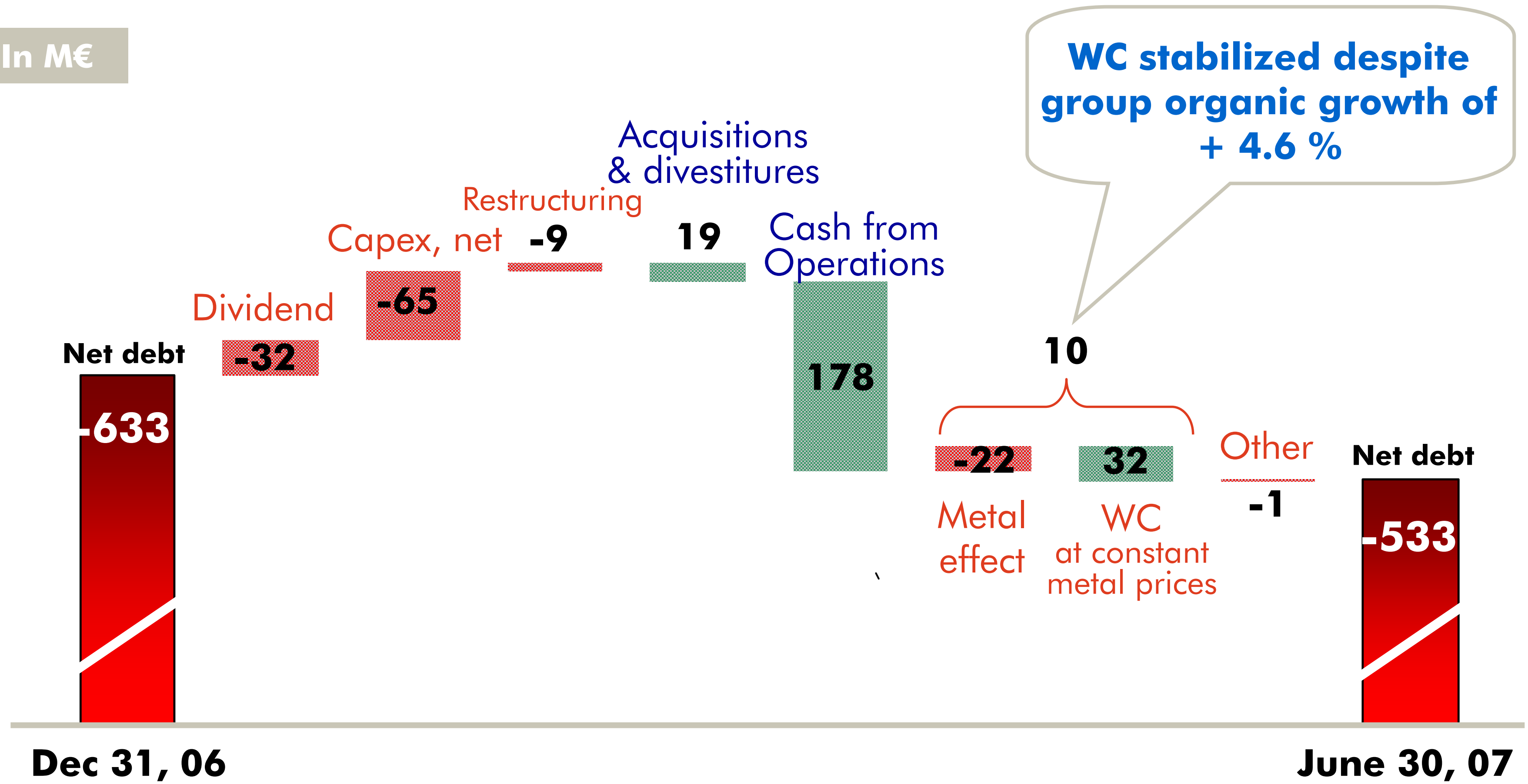


- Active sales reduction
- Transformation premium significantly increased
- Preservation of profitability

(*) Sales at constant metal prices and exchange rates

Entering the cash generation phase

In M€

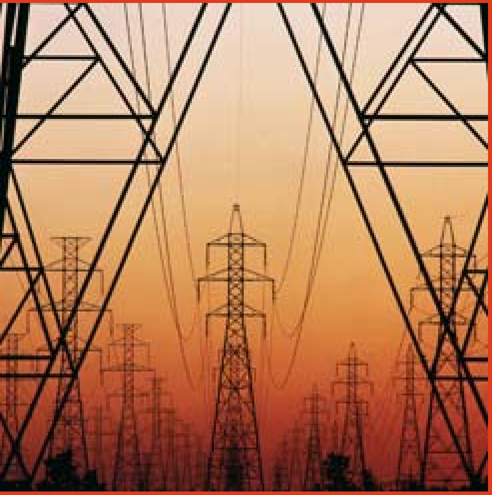


Perspectives for FY '07

Assuming continuation of HY1 '07 economic trends

- Cable sales : double digit organic growth for the full year
- Operating margin rate to further improve versus first half of the year
- Capex ≅ 195 M€
- Decrease of net debt compared with December 2006 (*)

(*) At first half 2007 copper prices



Appendices

Further operating leverage created

(in Million €)	June ´06		June ´07	w/o E.W
Sales at current metal	3,686		3,792	2,937
Sales at constant metal	2,273	**178**	2,451	2,163
Margin on variable costs	580		725	687
Margin on variable costs (%)	*25.5 %*		*29.6 %*	*31.8 %*
Indirect costs (*)	(425)		(484)	(453)
EBITDA	155		241	234
EBITDA margin (%)	*6.8 %*		*9.8 %*	*10.8 %*
Depreciation	(47)		(54)	(51)
Operating Margin	108	**79**	187	183
Operating margin rate (on Sales at constant metal)	***4.8 %***	**44 %**	***7.6 %***	***8.4 %***
Impact of rise in copper price	160		48	28
OP as measured by the cable industry	268		235	211

(*) Includes factory indirect costs excluding depreciation + R&D + SG&A

Profit & Loss Account

(in Million €)	June '06 (*)		June '07	
Sales at constant metal	2,273		2,451	
Margin on variable costs	580	25.5 %	725	29.5 %
Indirect costs	(425)		(484)	
EBITDA (operating margin before depreciation)	155	6.8 %	241	9.8 %
Depreciation	(47)		(54)	
Operating margin	**108**	4.8 %	**187**	7.6 %
Core-exposure impact	160		48	
Impairment	(124)		(11)	
Change in fair value of metal derivatives and other	49		(6)	
Financial charge	(37)		(38)	
Restructuring	(36)		(12)	
Other revenue	149		4	
Income before tax	269		173	
Income tax	(30)		(49)	
Net income from operations	**239**		**124**	
Net income from discontinued operations	(3)		-	
Minority interests	(4)		(5)	
Net income (group share)	**232**		**119**	

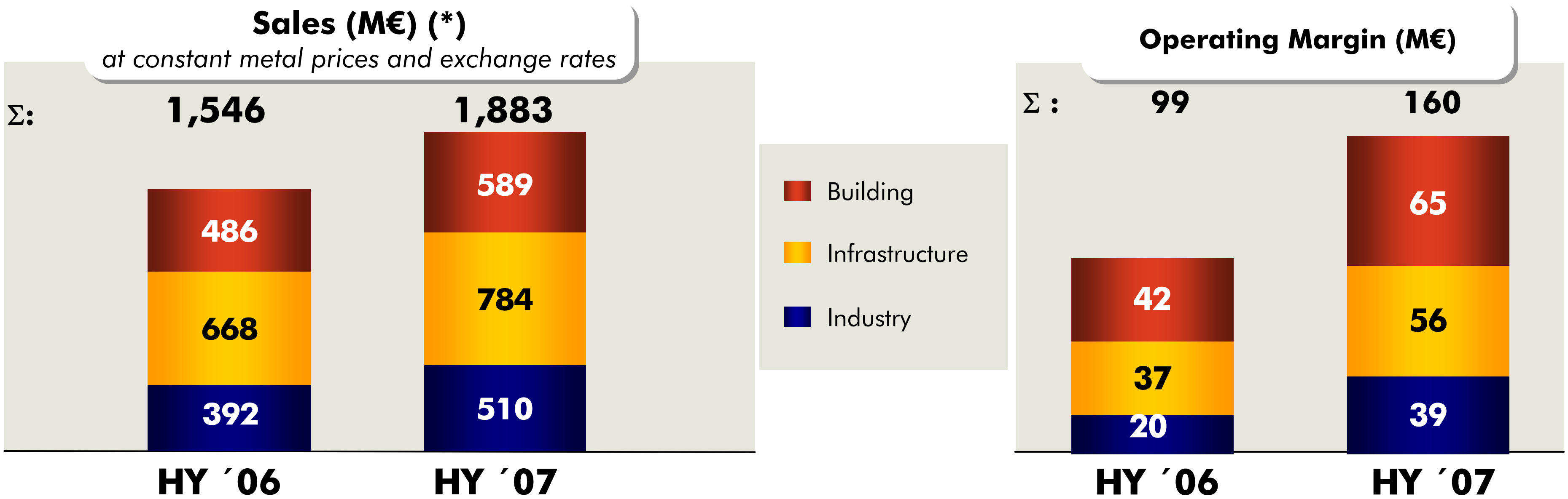
(*) Restated with core-exposure impact

Strong financial structure

(in Million €)	Dec. 31, 06	June 30, 07
Capital employed		
Non-current assets	1,255	1,234
Working capital	1,465	1,520
Assets (net) held for sale	38	31
Total to finance	**2,758**	**2,785**
Financed by		
Net financial debt	633	533
Reserves	469	460
Other liabilities	67	54
Shareholders' equity and Minority interests	1,589	1,738
Total financing	**2,758**	**2,785**

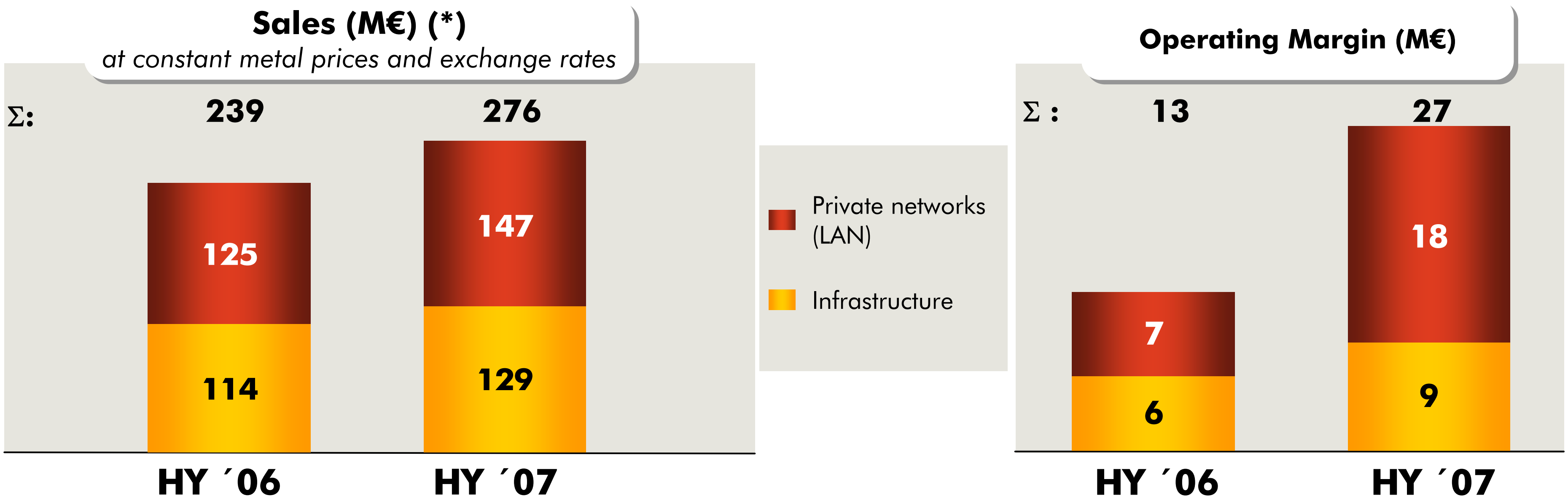
Gearing = 31 %
Leverage (Net debt / EBITDA) = 1.1 x
annualized

Energy



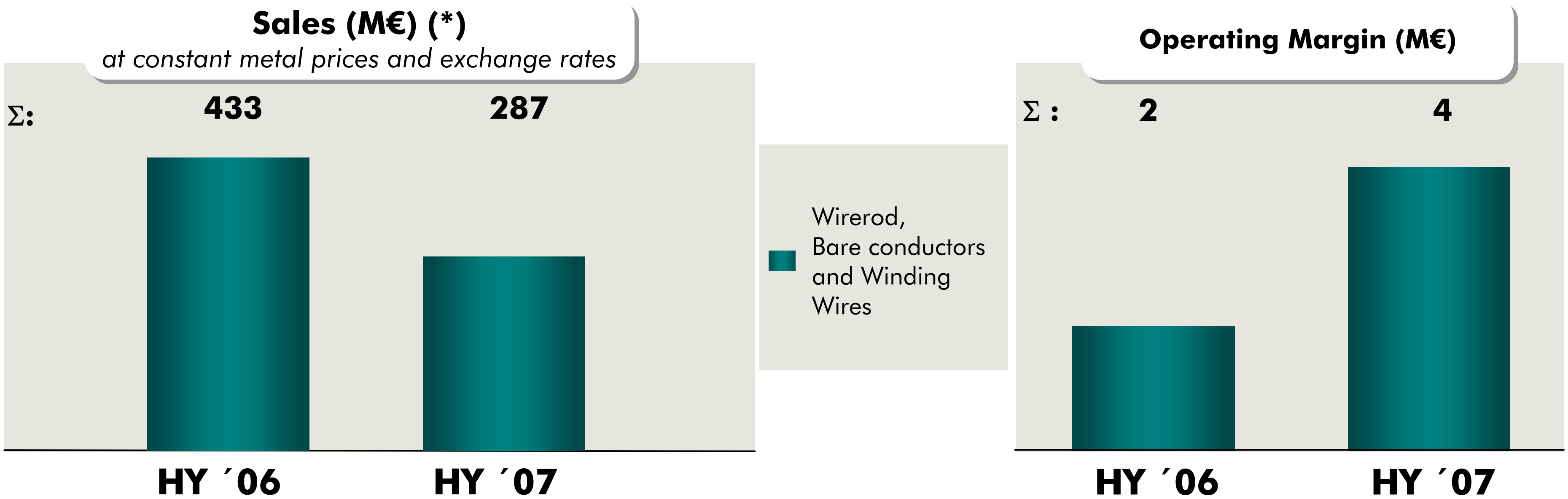
(*) *Annual change in sales = + 12.6 % organic*

Telecom



(*) *Annual change in sales = + 15.5 % organic*

Electrical Wires



(*) *Annual change in sales = - 33 % organic*