

Nexans completes Reka Cables acquisition to electrify Nordics

PRESS RELEASE

- **Nexans announces the successful completion of its acquisition of Reka Cables, a premium company active in the manufacturing of high, medium and low voltages cables, for building applications, power distribution networks and onshore wind projects.**
- **With a turnover of 172 million euros in 2022, this acquisition is fully aligned with the Group's strategic ambition to become a pure electrification player committed to contribute to carbon neutrality by 2030.**
- **Nexans and Reka Cables will bring together their ideas and expertise across the Nordic region. The combined business will continue to be at the forefront of sustainability and innovation, in order to deliver high quality and safe cables to Nordic customers.**

Paris, France, April 26, 2023 – Nexans announces today the successful completion of its acquisition of Reka Cables, a premium high, medium and low voltage cables manufacturer in Finland, from Reka Industrial (listed at NASDAQ Helsinki Ltd.) following receipt of regulatory clearance.

This acquisition marks an additional milestone of Nexans' ambition to become a pure electrification player focusing on the overall value chain.

Reka Cables, headquartered in Hyvinkää, Finland, has been providing high-quality cables to customers in the energy, infrastructure, and building sectors for over 60 years. The company operates three manufacturing plants in Finland which will be complementing Nexans' existing operations in Sweden and Norway. In 2022, Reka Cables reported current sales of 172 million euros and an EBITDA of 11 million euros.

The company, combined with Nexans' global reach and innovation capabilities, will create significant value for customers in Nordics and beyond. Nexans and Reka Cables share a culture that emphasizes sustainability, and premium customer experience.

Lars Josefsson, General Manager BU Nordics Nexans said: *"We are extremely happy to welcome new colleagues and become one of the largest players in the Nordic region. Together we can do even more to solve the greatest challenge of our time, the climate transition, and accelerate electrification both here in the Nordic region and the rest of the world. One of our concrete sustainability goals is that 95 percent of everything we sell in the Nordic region will also be produced in the Nordic region by 2025. By the integration of Reka, we reach 90 percent local production, and are well on our way to reaching the goal ahead of time."*

Markku E. Rentto, Chairman of the Board of Reka Industrial said: *"The business transaction creates new opportunities for Reka Cables teams and will provide them with new opportunities to grow and develop in the future as part of Nexans"*.

As part of the acquisition, Reka Cables will be integrated into Nexans' Distribution & Usage business group. This operation also opens great perspective for both for Reka Cables and Nexans teams, with even more synergies and development opportunities ahead of them.

About Reka Cables

Reka Cables Ltd has been at the forefront of the cable industry for more than 60 years. Reka Cables provide durable, high-standard cable solutions for renewable energy production, network construction, industry as well residential and office construction. Reka Cables has approximately 270 employees and its turnover in 2022 was 172 million euros. Company's three production facilities are located in Finland: in Hyvinkää, Keuruu and Riihimäki. In November 2021, Reka Cables became one of the first cable manufacturers to achieve carbon neutrality in Scope 1 and Scope 2 areas.

www.rekacables.com

About Nexans

For over a century, Nexans has played a crucial role in the electrification of the planet and is committed to electrifying the future. With 28,000 people in 42 countries, the Group is paving the way to a new world of safe, sustainable and decarbonized electricity that is accessible to everyone. In 2022, Nexans generated 6.7 billion euros in standard sales. The Group is a leader in the design and manufacturing of cable systems and services across four main business areas: Power Generation & Transmission, Distribution, Usage, and Industry & Solutions. Nexans was the first company in its industry to create a Foundation supporting sustainable initiatives, bringing access to energy to disadvantaged communities worldwide. The Group pledged to contribute to carbon neutrality by 2030.

Nexans. *Electrify the future.*

Nexans is listed on Euronext Paris, compartment A.

For more information, please visit www.nexans.com

Contacts:

Communication

Emmanuel Guinot

emmanuel.guinot@nexans.com

Maëllys Leostic

Tel.: +33 (0)7 87 04 96 58

maellys.leostic@nexans.com

Investor relations

Elodie Robbe-Mouillot

Tel.: +33 (0)1 78 15 03 87

elodie.robbe-mouillot@nexans.com

