

DESCRIPTION OF THE SHARE BUYBACK PROGRAM AUTHORIZED BY SHAREHOLDERS AT THE ANNUAL SHAREHOLDERS MEETING OF MAY 11, 2017

Paris La Défense, July 7, 2017

Pursuant to the provisions of Articles 241-1 et seq. of the General Regulation of the *Autorité des marchés financiers* (French financial markets regulator, or “AMF”), the purpose of this document is to describe the objectives and the terms of the share buyback program by Nexans of its own shares, within the framework of the authorization given by the General Meeting of Shareholders of May 11, 2017 in its twelfth resolution.

On July 7, 2017, the Board of Directors has decided to implement a share buyback program under the terms and conditions of Article 5 of European Regulation 2014/596 of April 16, 2014 on market abuse (MAR) as described below.

1. Date of the Shareholders Meeting authorizing the new buyback program

May 11, 2017.

2. Breakdown by objective of the shares held by the Company as at the date of publication of this document

As of July 7, 2017, the Company held, directly or indirectly, 224,489 of its own shares, representing 0.52% of the Company's share capital.

3. Split of the shares held by the Company per objective

As of July 7, 2017, the 224,489 treasury shares held by the Company were allocated to the grant of free shares and performance shares plans to eligible employees and corporate officers, in particular in accordance with the provisions of Articles L. 225-197-1 et seq. of the French Commercial Code.

4. Objectives of the share buyback program

The General Meeting of Shareholders of May 11, 2017 has authorized shares buyback for the purposes of:

- granting free shares to eligible employees and corporate officers in the context of, in particular, the provisions of articles L. 225-197-1 et seq. of the French Commercial Code; or
- implementing any Company stock option plan, particularly in the context of Articles L.225-177 et seq. of the French Commercial Code or any similar plan; or
- allocating, selling, or transferring shares to employees as part of their profit sharing in the growth of the Company, or pursuant to corporate employee savings plans under the conditions stipulated by law and, in particular, under the terms of articles L.3332-1 et seq. of the French Labor Code or any other employee share plans, particularly in the context of mechanisms applicable under foreign law, as well as carrying out any hedging transaction related to free share plans, stock option plans, and share ownership plans benefiting the aforesaid employees; or
- generally, meeting any obligations associated with stock option plans or other share plans benefiting the employees or the corporate officers of the Company or of a related company; or
- cancelling some or all of the shares resulting from such buyback; or
- stimulating the secondary market of the Nexans share through an investment services provider pursuant to the terms of a liquidity contract compliant with the ethics charter recognized by the *Autorité des Marchés Financiers* (French financial markets regulator, or “AMF”); or
- delivering shares upon exercise of rights attached to securities granting rights to the share capital, via the redemption, conversion, exchange, presentation of a warrant, or in any other manner; or

- delivering shares (as valuable consideration, as payment, or otherwise) in the context of external growth transactions, mergers, spin-offs, or capital contributions in an amount not to exceed 5% of the share capital.

On July 7, 2017, the Board of Directors has decided that the objective of the program now implemented is to grant free shares and performance shares to eligible employees and corporate officers in the context of, in particular, the provisions of articles L. 225-197-1 *et seq.* of the French Commercial Code.

5. Maximum percentage of total number of outstanding shares, maximum number of shares, characteristics and purchase price

The Company is entitled to acquire Nexans shares (ISIN code FR0000044448) listed on the regulated market of Euronext Paris (compartment A) at a maximum purchase price of € 70 and for a maximum total amount of € 100 million.

The Board of Directors of July 7, 2017 has decided that the total amount allocated to this share buyback program cannot exceed € 21 million.

The General Meeting of Shareholders decided that the number of shares purchased under the buyback program may not exceed 10% of the total number of outstanding shares.

The Board of Directors has decided that the number of shares purchased under the buyback program may not exceed 300,000.

According to the authorization given by the General Meeting of Shareholders on May 11, 2017, shares may be bought, sold, exchanged, or transferred at any time, within the limits authorized under legal and regulatory provisions in force, and by any means, whether via regulated markets, multilateral trading systems, systematic internalizers, or via private agreements, including by acquiring or selling blocks of shares (without limiting the portion of the share buy-back plan that may be completed in this manner), or through a public tender or exchange offer.

However, in the event that a third party launches a tender offer for the securities of the Company, the Board of Directors cannot decide to implement this program during the offer period unless the Shareholders' Meeting grants its prior approval.

The Board of Directors of July 7, 2017 has decided that the shares purchases may be carried out directly or indirectly through an investment service provider at any time within the limits authorized by the laws and regulations in force and by any means on regulated markets or multilateral trading systems.

6. Duration of the share buyback program

The share buyback program must be completed before the shareholders' meeting called to approve the financial statements for the year ended 31 December 2017.

During the period of validity, the public shall be informed as soon as possible of any material modifications in the information provided above.

About Nexans

Nexans brings energy to life through an extensive range of cables and cabling solutions that deliver increased performance for our customers worldwide. Nexans' teams are committed to a partnership approach that supports customers in four main business areas: Power transmission and distribution (submarine and land), Energy resources (Oil & Gas, Mining and Renewables), Transportation (Road, Rail, Air, Sea) and Building (Commercial, Residential and Data Centers). Nexans' strategy is founded on continuous innovation in products, solutions and services, employee development, customer training and the introduction of safe, low-environmental-impact industrial processes.

In 2013, Nexans became the first cable player to create a Foundation to introduce sustained initiatives for access to energy for disadvantaged communities worldwide.

Nexans is an active member of Europacable, the European Association of Wire & Cable Manufacturers, and a signatory of the Europacable Industry Charter. The Charter expresses its members' commitment to the principles and objectives of developing ethical, sustainable and high-quality cables.

Nexans, acting for the energy transition, has an industrial presence in 40 countries, commercial activities worldwide, is employing close to 26,000 people and generating sales in 2016 of 5.8 billion euros. Nexans is listed on Euronext Paris, compartment A.

For more information, please consult: www.nexans.com

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