



**Press Release**

## **Nexans is implementing an employee shareholding plan**

**Paris, March 3, 2008** – Nexans announced on January 31, 2008 the implementation in 2008 of a share offering reserved for employees of the Nexans Group.

The subscription period for the offering of Nexans shares to employees of the Group will take place between March 4, 2008 and March 14, 2008.

The settlement-delivery of shares should occur on April 1<sup>st</sup>, 2008 at the latest. The principle terms and conditions of this employee shareholding plan are described hereinafter.

The objective of this offering is to strengthen Nexans' existing relationship with its employees by offering them the possibility of becoming more closely associated with the future performance of the Group.

### **About Nexans**

With energy as the basis of its development, Nexans, the worldwide leader in the cable industry, offers an extensive range of cables and cabling systems. The Group is a global player in the infrastructure, industry, building and Local Area Network markets. Nexans addresses a series of market segments from energy, transport and telecom networks to shipbuilding, oil and gas, nuclear power, automotive, electronics, aeronautics, handling and automation.

With an industrial presence in more than 30 countries and commercial activities worldwide, Nexans employs 22,000 people and had sales in 2007 of 7.4 billion euros. Nexans is listed on Euronext Paris, compartment A. More information on <http://www.nexans.com/>

### **Contacts:**

#### **Press**

Céline Révillon  
Pascale Strubel

Tel.: +33 (0)1 56 69 84 12  
Tél. : +33 (0)1 56 69 85 28

[Celine.revillon@nexans.com](mailto:Celine.revillon@nexans.com)  
[Pascale.strubel@nexans.com](mailto:Pascale.strubel@nexans.com)

#### **Investors Relations**

Michel Gédéon

Tel.: +33 (0)1 56 69 85 31

[Michel.gedeon@nexans.com](mailto:Michel.gedeon@nexans.com)

### **ISSUER**

Nexans  
Eurolist compartment A – Euronext Paris (France)  
Common share ISIN code: FR0000044448

## **PURPOSE OF THE OFFERING**

This offering of shares is extended to employees of Nexans and its subsidiaries located in France and abroad that are held, directly or indirectly, at 50% or more of the share capital by Nexans and are members of the Group Savings Plan.

The objective of this offering is to strengthen the Group's existing relationship with its employees by offering them the possibility of becoming more closely associated with the future performance of the Group.

## **OFFERED SECURITIES**

The shareholders of Nexans, during the Ordinary and Extraordinary Shareholders' Meeting of May 3<sup>rd</sup>, 2007 authorized the Board of Directors to increase the total share capital of the company, on one or more occasions, up to a maximum amount of €500,000 through the issuance of new shares or other securities giving access to the Company's share capital reserved for employees of the company and for French and foreign companies affiliated with it pursuant to Article L. 225-180 of the French Code of Commerce and Article L. 444-3 of the French Labor Code, and who are members of the Group Savings Plan.

In accordance with this authorization, on July 24<sup>th</sup>, 2007 the Board of Directors decided on the principle of an issuance of common shares for the benefit of employee members of the group savings plan, to a subscription price determined according to the provisions of Article 443-5 of the French Labor Code, which could be subject to a discount, and it also delegated to the Chief Executive Officer the powers required for the implementation of the offering.

The Chief Executive Officer, acting by delegation on behalf of the Board of Directors, decided on the final terms and conditions of the offering on March 3, 2008 and fixed the subscription price of the newly-issued shares, which is equal to:

- Either 80% of the Reference Price, being 58.32 euros;
- or the Reference Price, being 72.89 euros.

The Reference Price declared by the Chief Executive Officer on March 3, 2008, in accordance with the provisions of Article L.443-5 of the French Labor Code, is equal to the average of the opening share price of the Nexans share on the Eurolist market of Euronext Paris S.A. during the twenty (20) trading days preceding this date.

The share subscription price offered to Group employees will be equal to one of the two prices listed above depending on the subscription structure implemented in the various countries falling within the scope of the offering pursuant to the applicable regulatory and fiscal legislation in these countries.

The maximum number of Nexans shares that may be issued within the framework of this offering amounts to 500,000 shares (corresponding to a capital increase of a maximum nominal amount of € 500,000).

The new shares will be entirely assimilated as of their issuance to existing common shares that Nexans's share capital is currently comprised of. The capital increase is scheduled for April 1, 2008 at the latest.

## **CONDITIONS OF THE SUBSCRIPTION**

- *Beneficiaries of the share offering reserved for employees:* the beneficiaries of the offering are employees of companies in the offering perimeter that are members of the Group Savings Plan France or International, as applicable, regardless of the nature of their employment contract (fixed or indefinite term length, full or part time employment) and that are able to justify a three-month seniority within the Group by the end of the subscription period.
- *Companies in the offering perimeter:*
  - The Nexans company, with a total share capital of €25,678,335, with its registered office at 16, rue de Monceau – 75008 Paris, and
  - Companies of the Nexans Group, for which Nexans holds directly or indirectly more than 50% of the total share capital, with a registered office in France, or abroad, and will have become a member to the Group Savings Plan. The offer is being made in the following twenty-seven countries: Australia, Belgium, Brazil, Canada, China, Denmark, Egypt, France, Germany, Greece, Ireland, Italy, Lebanon, Morocco, Norway, New Zealand, Netherlands, Romania, Singapore, South Korea, Spain, Sweden, Switzerland, Turkey, Vietnam, United Kingdom and the U.S.A.
- *Terms and conditions of the subscription:* the shares will either be subscribed to directly or through an FCPE, in accordance with applicable regulatory and/or fiscal legislation in the various countries of residence of the capital increase beneficiaries
- *Subscription formula:* employees will be able to subscribe to Nexans shares within the framework of two formulas, one called classic and the other called guaranteed which allow the employee to benefit from a guarantee on their investment made into this offering.
- *Subscription threshold:* the beneficiaries' annual payments made in the Group Savings Plan shall not exceed, in accordance with Article L.443-2 of the French Labor Code, one-fourth of their estimated gross annual remuneration for 2008.
- *Lock-up period applicable to the Nexans shares or to the corresponding FCPE units:* the subscribers shall hold either the shares subscribed to directly, or the corresponding units of the FCPEs, during a five year period, except in the occurrence of an early exit event provided for in Article R.442-17 of the French Labor Code.

- *Exercising voting rights attached to the shares:* when shares are subscribed to and held via the intermediary of an FCPE, voting rights on these shares will be exercised by the relevant FCPE Supervisory Board; when shares are subscribed to directly by employees, voting rights will be exercised individually by the employees.

## **CALENDAR**

- Subscription period for beneficiaries: from March 4<sup>th</sup>, 2008 (inclusive) to March 14<sup>th</sup>, 2008 (inclusive).
- Settlement-delivery of the shares under the offering: scheduled for April 1<sup>st</sup>, 2008 at the latest.

## **LISTING**

The listing of the newly-issued Nexans shares to trading on the Eurolist market of Euronext Paris S.A. (ISIN code: FR0000044448), such as the listing of existing shares, will be requested as soon as possible following the completion of the capital increase scheduled to take place on or around April 1<sup>st</sup>, 2008 at the latest.

## **SPECIAL NOTE REGARDING THE INTERNATIONAL OFFERING**

This press release does not constitute an offer to sell or a solicitation of offers to subscribe to Nexans shares. The offering of Nexans shares reserved for employees will be conducted only in countries where such an offering has been registered with the competent local authorities and/or following the approval of a prospectus by the competent local authorities or in consideration of an exemption of the requirement to prepare a prospectus or register the offering. More generally, the offering will only be conducted in countries where all required filing procedures and/or notifications have been completed and the required authorizations have been obtained.

## **EMPLOYEE CONTACT**

The beneficiaries may address all questions regarding this offering to their Human Resources contact person and/or to any other person specified in the documentation remitted to employees.

The present document constitutes the press release required by Article 212-4 5° of the AMF General Regulations and Article 14 of AMF circular n° 2005-11 dated December 13, 2005.