

Nexans invests 90 million euros to support growth of offshore wind in Europe

PRESS RELEASE

- **Nexans invests 90 million euros in its facilities in Charleroi, Belgium, Erembodegem, Belgium and Calais, France to support the growth of offshore wind and subsea interconnections**
- **The investment will include the construction of a new, 53 meter tower for the insulation of onshore cables at Nexans' plant in Charleroi, Belgium, and will allow for the production of 525kV onshore cables necessary to support the TenneT frame agreement**
- **Nexans is committed to a long-term strategy of electrification made possible only through the support of renewable sources of energy**

Paris, September 12, 2024 – Nexans, a global leader in the energy transition, announces plans to invest 90 million euros to support the growth of offshore wind in Europe. The investment will include the construction of a new, 53 meter tower for the insulation of onshore cables at Nexans' plant in Charleroi, Belgium and will allow for the production of 3,000 mm² 525kV HVDC onshore cables necessary to support TenneT's three grid projects, BalWin 3, LanWin 4, and Lanwin 2 under the [frame agreement signed last year](#).

Nexans is committed to a long-term strategy of electrification made possible only through the support of renewable sources of energy. This investment will enable Nexans to fulfill this vision and drive the next electrical revolution forward.

The investment will also include upgrades to the cable manufacturing process such as a new stranding line and a degassing system specifically designed for HVDC cables and a new aluminum drawing line to increase our volume of aluminum wire production. While the majority of the investment will be directed at upgrading its manufacturing plant in Charleroi, Nexans' other facilities will also get a boost including a new HVDC lab with a hall specifically built for 525kV HVDC testing at its Calais facility in France, and a new injection press at its power accessories facility in collaboration with teams in Erembodegem, Belgium. The investment will begin in 2025 and run through 2026 when the work is completed.

The Charleroi plant will also connect to the La Sambre channel which will allow Nexans to reduce transportation CO₂ emissions by 85%. The city of Charleroi has already begun a project to establish a multimodal transportation platform in this area.

"We are pleased to announce this new investment reinforcing our position as a leader in the energy transition. The ability to produce land cables up to 525kV is a game changing capability that will enable us to drive the transition forward for years to come," says Pascal Radue, EVP of Nexans' Generation and Transmission Business Group. *"We are looking forward to completing this critical upgrade in our infrastructure to keep pace with the ever-increasing electricity demand globally."*

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 approximately 28,500 people in 41 countries, the Group is paving the way to a new world of safe, sustainable and decarbonized electricity that is accessible to everyone. In 2023, Nexans generated 6.5 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 is recognized on the CDP Climate Change A List as a global leader on climate action and has committed to Net-Zero emissions by 2050 aligned with the Science Based Targets initiative (SBTi).

Nexans. *Electrify the future.*

Nexans is listed on Euronext Paris, compartment A.
For more information, please visit www.nexans.com

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