



**Press release**

## **Results of impairment tests of certain assets for the financial year 2014**

### **Recognition of an impairment of € 197 million (with no cash impact)**

**PARIS, January 22, 2015**

In the context of the preparation of the consolidated accounts, the Group carried out impairment tests of assets. In accordance with IFRS accounting standards, these tests are based on the comparison between the value recorded in the balance sheet and the fair value, based on discounted future cash flows.

Impairment of some cash-generating units reflects the deteriorating situation of the macroeconomic and financial environment in 2014, particularly in the second half for the countries and businesses concerned. It reflects in particular the impact of the drop observed on oil and raw material prices and, in addition, political developments in some countries.

Following review of the statutory auditors and of the Account and Audit Committee, the Board of Directors, at its meetings this week, consequently approved the proposal to record in its 2014 financial statements, an accounting impairment of € 197 million, as follows:

- Brazil: € 40 million
- Nexans AmerCable: € 80 million
- Australia: € 66 million
- Russia: € 11 million

This adjustment in asset values will have a negative impact of the same magnitude on Nexans Group's net income in 2014. It will be neutral on the Group's cash position as well as on its operating margin. The Company will announce its 2014 results on February 13, 2015: the Company is of the view that the financial analysts' [consensus](#) as of January 21, 2015 for Nexans' operating margin for the years 2014 and 2015 reflects a reasonable vision.

*Consensus as of January 21, 2015 is available on the Group's corporate website: [please click here](#)*

### **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.

We have an industrial presence in 40 countries and commercial activities worldwide, employing close to 26,000 people and generating sales in 2013 of nearly 6.7 billion euros. Nexans is listed on NYSE Euronext Paris, compartment A.

For more information, please consult: [www.nexans.com](http://www.nexans.com)

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