



Press release

Nexans buys back part of Alcatel's stake

Paris, October 30, 2002 – At today's meeting, the Board of Directors of Nexans authorized the Group's management to buy back part of the stake in Nexans still held by Alcatel.

The transaction relates to 1.5 million shares (6.5% of the share capital of Nexans and 30% of Alcatel's stake in Nexans); it was carried out at the average weighted price for the day and therefore amounted to euros 19,14 million.

As part of the transaction, Nexans entered into a commitment not to sell an equivalent block of shares in one or more transactions for a period of one year.

Commenting on the transaction, Gérard Hauser, Chairman and CEO of Nexans, said: *The buyback will enhance earnings per share for Nexans shareholders and reflects the management team's confidence in the company's development prospects in the coming years. By partially removing the uncertainty about the shareholders structure of Nexans,* he added, *"this transaction should help to stimulate the market for our shares."*

Following the buyback, the breakdown of Nexans share capital (23,121,472 shares) is now approximately as follows:

French and non-French institutional investors	62%
Alcatel	15%
Individual shareholders	11%
Treasury stock	8%
Unidentified	4%

About Nexans

Nexans is the worldwide leader in the cable industry. The Group brings an extensive range of advanced copper and optical fiber cable solutions to the infrastructure, industry and building markets. Nexans cables and systems can be found in every area of people's lives, from telecommunications and energy networks, to aeronautics, aerospace, automobile, railways, building, petrochemical, medical applications, etc. Operating in 28 countries, Nexans employs 17,500 people and had sales in 2001 of euros 4.8 billion. Nexans is listed on the Paris stock exchange. More information on www.nexans.com

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