

STATUTORY AUDITORS' REPORT ON THE FINANCIAL STATEMENTS

(Year ended December 31, 2007)

This is a free translation into English of the Statutory Auditors' report issued in French and is provided solely for the convenience of English speaking readers. The Statutory Auditors' report includes information specifically required by French law in such reports, whether qualified or not. This information is presented below the opinion on the financial statements and includes an explanatory paragraph discussing the Auditors' assessments of certain significant accounting and auditing matters. These assessments were considered for the purpose of issuing an audit opinion on the financial statements taken as a whole and not to provide separate assurance on individual account captions or on information taken outside of the financial statements.

This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.

To the Shareholders,

In compliance with the assignment entrusted to us by your Shareholders' Meetings, we hereby report to you, for the year ended December 31, 2007, on:

- the audit of the accompanying financial statements of Nexans S.A.,
- the justification of our assessments,
- the specific verifications and information required by law.

These financial statements have been approved by the Board of Directors. Our role is to express an opinion on these financial statements based on our audit.

1. Opinion on the financial statements

We conducted our audit in accordance with the professional standards applicable in France. Those standards require that we plan and perform the audit to obtain reasonable assurance that the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements give a true and fair view of the Company's financial position and its assets and liabilities as of December 31, 2007, and of the results of its operations for the year then ended in accordance with the accounting rules and principles applicable in France.

Without qualifying the above opinion, we bring your attention to Note 2 "Summary of significant accounting policies: Share Acquisition Costs", which addresses the change in the tax option used by the Company when accounting for share acquisition costs.

2. Justification of our assessments

In accordance with the requirements of article L.823-9 of the French Commercial Code (*Code de commerce*) relating to the justification of our assessments, we bring your attention to the following matters:

Change in the tax option used to account for share acquisition costs

As part of our assessment of the accounting principles and methods applied by Nexans, we ensured that the change in option referred to above was correctly applied.

Provision for impairment of equity investments

Your Company records a provision for impairment of its equity investments and loans granted to subsidiaries when their carrying amount, estimated on the basis of their value in use, exceeds their fair value, as described in Note 2 "Summary of significant accounting policies: Financial Assets". Our work consisted of assessing the data and assumptions on which those estimates were based, reviewing the calculations made by the Company, and reviewing the management's process for approving those estimates.

As part of our assessments, we also ensured that those estimates were reasonable.

The assessments were made in the context of our audit of the financial statements taken as a whole and therefore contributed to the opinion we formed which is expressed in the first part of this report.

3. Specific verifications and information

We have also performed the specific verifications required by law in accordance with professional standards applicable in France.

We have no matters to report regarding:

- the fair presentation and the conformity with the financial statements of the information provided in the Management Report of the Board of Directors, and in the documents addressed to the shareholders with respect to the financial position and the financial statements;
- the fair presentation of the information provided in the Management Report in respect of remuneration granted to company officers and any other commitments made in their favor in connection with, or subsequent to, their appointment, termination, or change in function.

In accordance with the law, we have verified that the Management Report contains the appropriate disclosures as regards the identity of the principal shareholders.

Neuilly-sur-Seine and Paris La Défense, February 29, 2008

The Statutory Auditors

PricewaterhouseCoopers Audit

Dominique Ménard
Partner

Salustro Reydel,
Member of KPMG International

Benoît Lebrun
Partner