

Auditors' Report

on unaudited combined pro forma financial statements

(Free translation from the original French report)

To the Board of Directors of Nexans (formerly Atalec),

You have requested us to examine the unaudited combined pro forma financial statements of Nexans covering the period from January 1, 1998 to December 31, 2000 as included from page 35 to 59 of this document and prepared in connection with the listing of Nexans on the *Premier Marché* of Euronext Paris.

These pro forma combined financial statements are the responsibility of the Board of Directors (approbation on March 14, 2001) and have been stated in euro currency, based on the historical combined financial statements for the three years in the period ended December 31, 2000. The historical combined financial statements for the two years in the period ended December 31, 1999 have been audited by Barbier Frinault & Autres - Arthur Andersen in accordance with the professional standards applied in France. The historical combined financial statements for the year ended December 31, 2000 have been audited by Barbier Frinault & Autres - Arthur Andersen and Ernst & Young Audit in accordance with the professional standards applied in France. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether those financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in those 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 combined financial statements. We believe that our audit provides a reasonable basis for our opinion, expressed below.

Except for the fact that no notes were prepared for the historical combined financial statements for the three years in the period

ended December 31, 2000, on the grounds discussed under Note 23; in our opinion, the historical combined financial statements give a true and fair view of the Group's financial position and of its assets and liabilities, and of the results of the operations of the companies included in the combination.

Without calling into question the opinion expressed above, we draw your attention to the following points:

- Note 1.k to the pro forma combined financial statements specifying the changes in valuation of the provisions for pensions and retirement obligations, from January 1, 1999;
- Note 1 to the pro forma combined financial statements specifying the accounting changes resulting from the initial application of the new rules and methods relating to consolidated financial statements in France, from January 1, 1999.

We have examined the pro forma combined financial statements of Nexans in accordance with the professional standards applied in France. Those standards require an assessment of the procedures applied to select the basis for, and to prepare, the pro forma combined financial statements, and the carrying out of procedures to enable us to assess whether such basis for preparation provides a reasonable basis for presenting the significant effects directly attributable to the pro forma transaction or event, whether the related pro forma adjustments give appropriate effect to such basis for preparation and whether the accounting policies applied in preparing the combined pro forma financial statements are consistent with the accounting policies used in the Nexans combined financial statements for the three years in the period ended December 31, 2000.

The pro forma combined financial statements are designed to reflect the effect of a given transaction or event on the historical

financial information, had this transaction or event occurred at an earlier date than the date at which such transaction or event occurred or is reasonably expected to occur. They do not, however, necessarily represent the financial situation and income of operations which would have been reported had this transaction or event occurred at an earlier date than the date at which such transaction or event occurred or is reasonably expected to occur.

In our opinion, the basis of preparation used in the pro forma combined financial statements of Nexans provide a reasonable

basis for presenting the effects of Nexans' creation as if Nexans had been created as of January 1, 1998.

The related pro forma adjustments give appropriate effect to such basis for preparation in the Combined Pro Forma Financial Statements and the accounting policies applied in preparing such Combined Pro Forma Financial Statements are consistent with those used to establish the historical combined financial statements of Nexans for the three years in the period ended December 31, 2000.

Neuilly-sur-Seine and Paris-La-Défense, March 15, 2001

BARBIER FRINAULT & AUTRES
ARTHUR ANDERSEN
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ERNST & YOUNG AUDIT
Jean-Claude Lomberget