



PRESS RELEASE



NEXANS AND BUREAU VERITAS ANNOUNCE OFFSHORE WIND PROJECT & RISK MANAGEMENT PARTNERSHIP

TAKING RISK MANAGEMENT IN SUBSEA CABLES A STEP FURTHER

Paris La Défense, March 30, 2021 – Bureau Veritas (BV), a world leader in testing, inspection, and certification, and Nexans, a global player in electrification, have signed a partnership agreement to reduce risk and promote best practices for turnkey deliveries of high voltage power cables used for connecting offshore wind farms (OWF) to onshore grids.

Currently, the energy transition and the role of offshore wind is a critical concern for society. The offshore wind sector is developing rapidly, and substantial growth is expected for decades to come. At the same time, insurers' studies confirm that high voltage power cables are among the most critical elements of offshore wind farms. Reliability of high voltage power cables end-to-end solutions, including installation, becomes an essential enabler for the current and the next generation of cables required to capture energy in deeper water. Bureau Veritas and Nexans will partner to address this challenge and build trust for all stakeholders.

Nexans provides high voltage cables to transfer the energy generated by offshore wind farms. Nexans is at the forefront of best practice in the industry with end-to-end solutions and has an extensive track record of projects delivered to the offshore wind industry – including the first commercial floating wind farm. As offshore wind farm installations are further away from shores and in deeper waters, the risk of failures could increase making reliability on quality of cables and their installation key. Nexans and Bureau Veritas partnership builds on Bureau Veritas's maritime expertise and extensive experience in risk management to help the offshore wind sector reduce operational risk.

With thorough risk management and compliance with industry best practices, Bureau Veritas can offer its assurance on Nexans end-to-end Engineering, Procurement, Construction and Installation (EPCI) operational model. Effectively managing risk provides operational assurance and reliability with less downtime, reduced repair and replacement costs, and increased trust. Thanks to this partnership, both Nexans' customers and the offshore wind industry will continue to reduce risks within the sector.

Nexans CEO, Christopher Guérin, shared at the last Nexans Capital Markets Day, *"I'm happy to announce that we have entered into a long-term partnership with Bureau Veritas. Together, we will certify the Nexans "Way" of managing EPCI projects and risks, develop new standards for the offshore wind farm and interconnection industry, reduce the risk profile of such projects and develop improved standards."*

Matthieu de Tugny, Executive Vice President Marine & Offshore at Bureau Veritas, said, *"At Bureau Veritas, we help shape a world of trust. By creating standards and verifying all criteria are met, we can help Nexans build further trust. Our marine expertise and experience in risk management and subsea to surface connections combined with state-of-the-art software tools will make this collaboration a success."*

To find out more

- About Bureau Veritas Marine & Offshore, please visit [our website](#).
- About Nexans, please visit our [website](#).



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About Bureau Veritas

Bureau Veritas is a world leader in laboratory testing, inspection and certification services. Created in 1828, the Group has 75,000 employees located in more than 1,600 offices and laboratories around the globe. Bureau Veritas helps its clients improve their performance by offering services and innovative solutions in order to ensure that their assets, products, infrastructure and processes meet standards and regulations in terms of quality, health and safety, environmental protection and social responsibility.

Bureau Veritas is listed on Euronext Paris and belongs to the Next 20 index.

Compartment A, ISIN code FR 0006174348, stock symbol: BVI.

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About Nexans

Nexans is a global player in energy transition. Our purpose: electrify the future. For over a century, Nexans has played a crucial role in the electrification of the planet. With around 25,000 people in 38 countries, the Group is leading the charge to the new world of electrification: safer, sustainable, renewable, decarbonized and accessible to everyone. In 2020, Nexans generated 5.7 billion euros in standard sales.

The Group designs solutions and services along the entire value chain in three main business areas: Building & Territories (including utilities and mobility), High Voltage & Projects (covering offshore wind farms, subsea interconnections, land high voltage), and Industry & Solutions (including renewables, transportation, oil and gas, automation, and others).

Corporate Social Responsibility is a guiding principle of Nexans' business activities and internal practices. As a signatory of the Global Compact since 2008, Nexans is committed to contribute to a responsible global economy and strives to promote the ten principles defined by the UN to all its stakeholders. The Group pledged to contribute to carbon neutrality by 2030 and was the first cable provider to create a Foundation supporting sustainable initiatives bringing access to energy to disadvantaged communities worldwide. Nexans' commitment to developing ethical, sustainable and high-quality cables also drives its active involvement within leading industry associations, including Europacable, the NEMA, ICF and CIGRE.

Nexans is listed on Euronext Paris, compartment A.

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