



Creating the World's Leading Cables & Systems Company

22 November 2010

Transaction Highlights

- Prysmian and Draka announced today they have reached an agreement in connection with a public offer to be made by Prysmian for all issued and outstanding ordinary shares of Draka (the “Offer”)
- Under the terms of the agreement, Prysmian intends to offer €8.60 in cash plus 0.6595 newly issued Prysmian ordinary shares for each Draka ordinary share, corresponding to a 50/50 cash/stock consideration. The Offer values Draka at €17.20 per ordinary share¹
- Support and unanimous recommendation from Draka’s Board of Management and Supervisory Board (the “Boards”)
- Irrevocable commitment of Flint, Draka’s largest shareholder with a 48.5% stake, to support the Offer and tender its shares under the terms of the Offer
- The transaction is subject to customary conditions

1. Calculated at Prysmian’s last closing price on 19 November 2010 of €13.04 per share.

Transaction Highlights (Cont'd)

Price

- €17.20 value¹ per Draka ordinary share composed of
 - €8.60 in cash²
 - 0.6595 newly issued Prysmian ordinary shares for each Draka ordinary share
- Implied value of €840 million for 100% of ordinary shares outstanding and €1.3 billion enterprise value³
 - Total cash consideration up to €420 million
 - Draka's shareholders to represent up to approximately 15% in Prysmian post completion of the Offer⁴
- Offer value represents a 25% and 37% premium over Draka's undisturbed price as at 13-Oct-2010 and Draka's undisturbed weighted average price over the previous 6 months, respectively
- The transaction is expected to be earnings accretive for Prysmian shareholders, on a pre-synergies basis, from 2011 onwards⁵
- A separate proposal to be made to the holders of Draka preference shares

Financing

- Prysmian expects to fund the Offer via existing cash on balance sheet, committed credit lines and the issue of new ordinary Prysmian shares

Key Conditions

- The Offer and the conditional agreement reached between Prysmian and Draka are subject to the satisfaction or waiver of certain pre-offer conditions, such as compliance with the notification procedures pursuant to the Dutch Merger Code (SER-besluit Fusiegedragsregels 2000), obtaining works council advice and the absence of a material adverse effect
- When the Offer has been made, declaring the Offer unconditional will be subject to the satisfaction or waiver of certain offer conditions, such as relevant antitrust clearances for the Offer and the absence of a material adverse effect and a minimum acceptance threshold of 85%

1. Calculated at Prysmian's last closing price on 19 November 2010 of €13.04 per share.

2. The cash consideration will be adjusted for any dividend distributed by Prysmian or Draka before the closing of the Offer.

3. Calculated on 48.8m of diluted ordinary shares outstanding. Enterprise value includes several adjustments such as preference shares, minority interests, investments in equity accounted investees and adjusted employee benefits.

4. Calculated on diluted ordinary shares outstanding for both companies.

5. Excluding one-off charges.

Transaction Highlights (Cont'd)

Business and Governance

- Subject to successful Offer completion, Prysmian undertakes to use its best effort to nominate Mr. Fritz Fröhlich of Draka's Supervisory Board and Mr. Frank Dorjee of Draka's Board of Management to join the Board of Directors of Prysmian
- Prysmian does not envisage any break-up of the business of the Draka group or material divestitures of any of its business units

Timing

- Prysmian and Draka will seek to obtain all the necessary approvals and competition clearances as soon as possible and will complete the required recommendation and consultation procedures with Draka's works council and unions before launch of the Offer
- Prysmian intends to launch the Offer as soon as practically possible, and in accordance with the applicable timetable

Transaction Rationale

Creation of a World's Leading Cables & Systems Company

Unique and Highly Complementary Combination, with Increased Coverage of Emerging Markets

Strengthened Leadership in All Value Added Market Segments

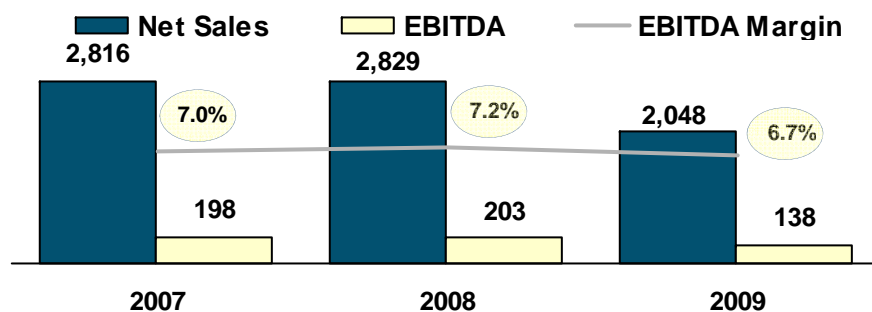
Significant Synergy Potential

Strong Platform for Future Organic Growth and Industry Consolidation

Significant Value for All Stakeholders

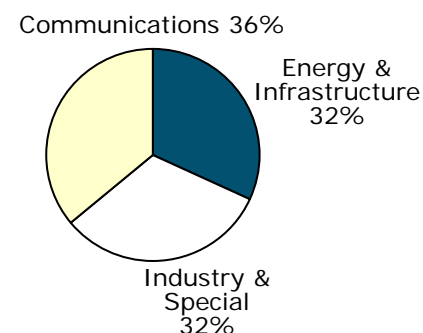
Draka – Company Overview

Historical Net Sales and EBITDA^{1,2} (€m)

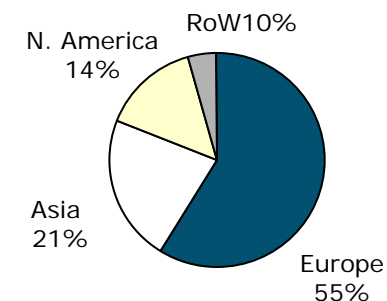


2009A Net Sales Breakdown

By Business



By Geography

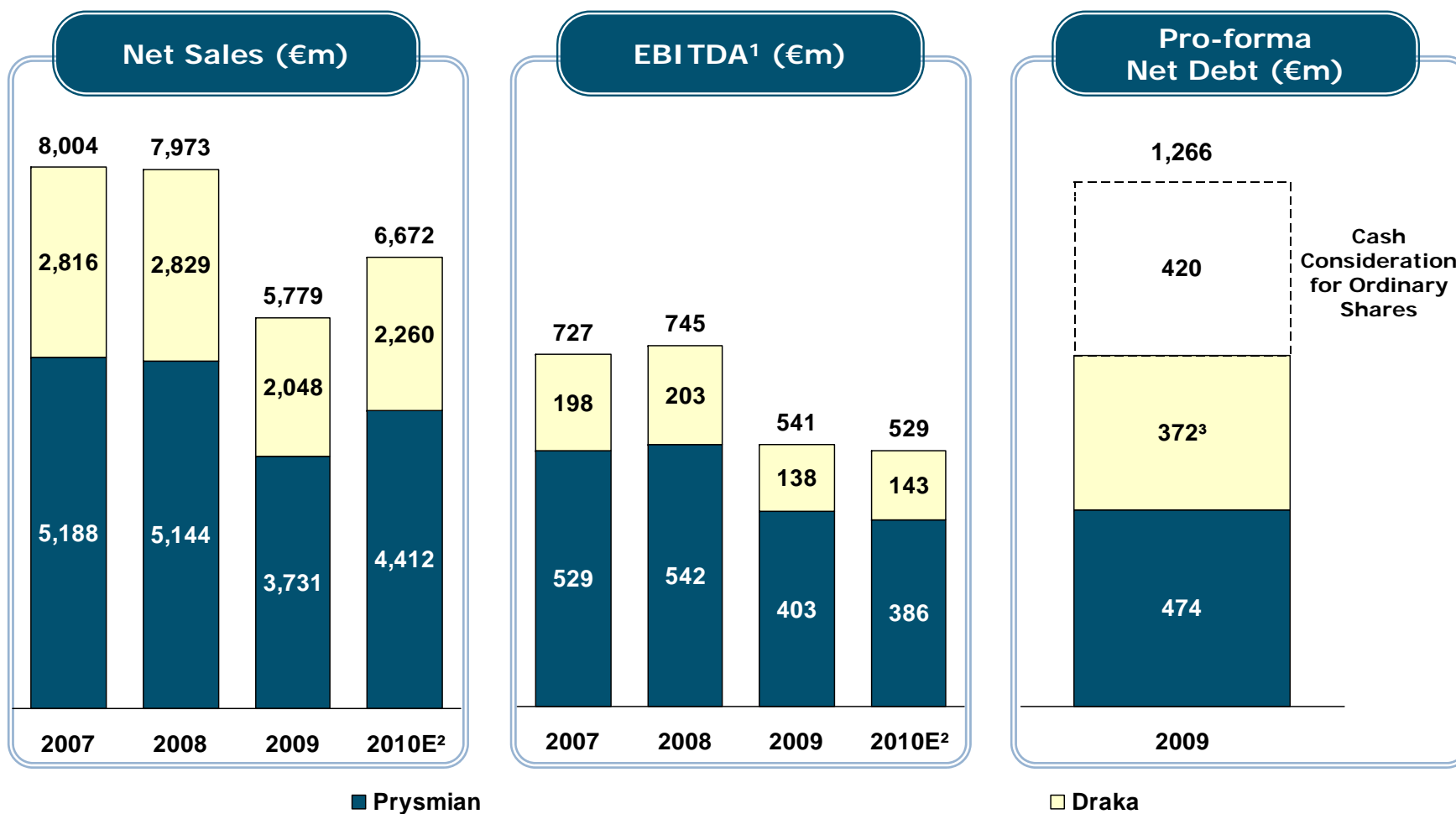


- 9,599 employees as at 2009 year end
- Operating companies in 31 countries throughout Europe, North and South America, Asia and Australia
- Energy & Infrastructure - supplier of cable for construction and utilities market
 - Top 3 position in Europe
 - No.1 in Singapore and Hong Kong
- Industry & Specialty – automotive & aviation, elevator products, wind, mining, crane, oil & gas
 - Market leader in elevator cables in North America with a strong position in Europe and recent entrance in the fast growing Chinese market
 - Leading presence in wind tower business globally
 - World no. 1 independent supplier of advanced automotive cable; principal supplier to Airbus
 - Entrance in the growing energy submarine business
- Communications – optical fiber cable, copper cable, data communication cable, mobile network cable
 - Optical fiber: no. 2 worldwide, no. 1 in Europe and China; no. 1 in optical fiber cable in Europe and also no. 1 in datacom within Europe

1. Draka's joint ventures Telcon Fios e Cabos Para Telecomunicacoes SA in Brazil (50%), Precision Fiber Optics Ltd. in Japan (50%) and Yangtze Optical Fibre & Cable Co. Ltd. in China (37.5%) have been proportionally consolidated since 1 January 2009. These joint ventures are all part of Draka's Communications Group. All comparative figures for 2008 have been restated accordingly. 2007 data may not be entirely comparable.

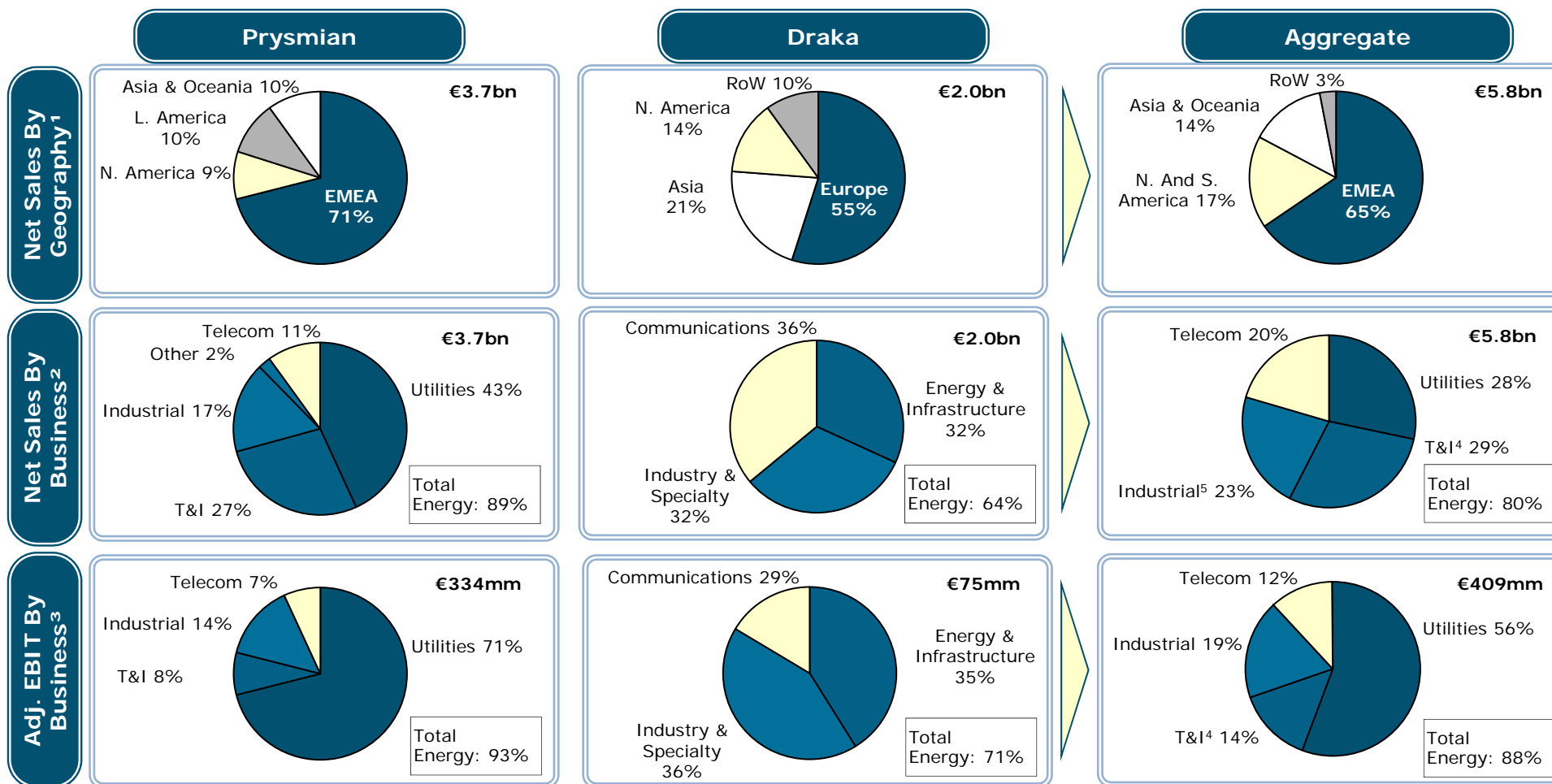
2. EBITDA adjusted for non recurring items as reported by Draka.

Aggregate Selected Financials



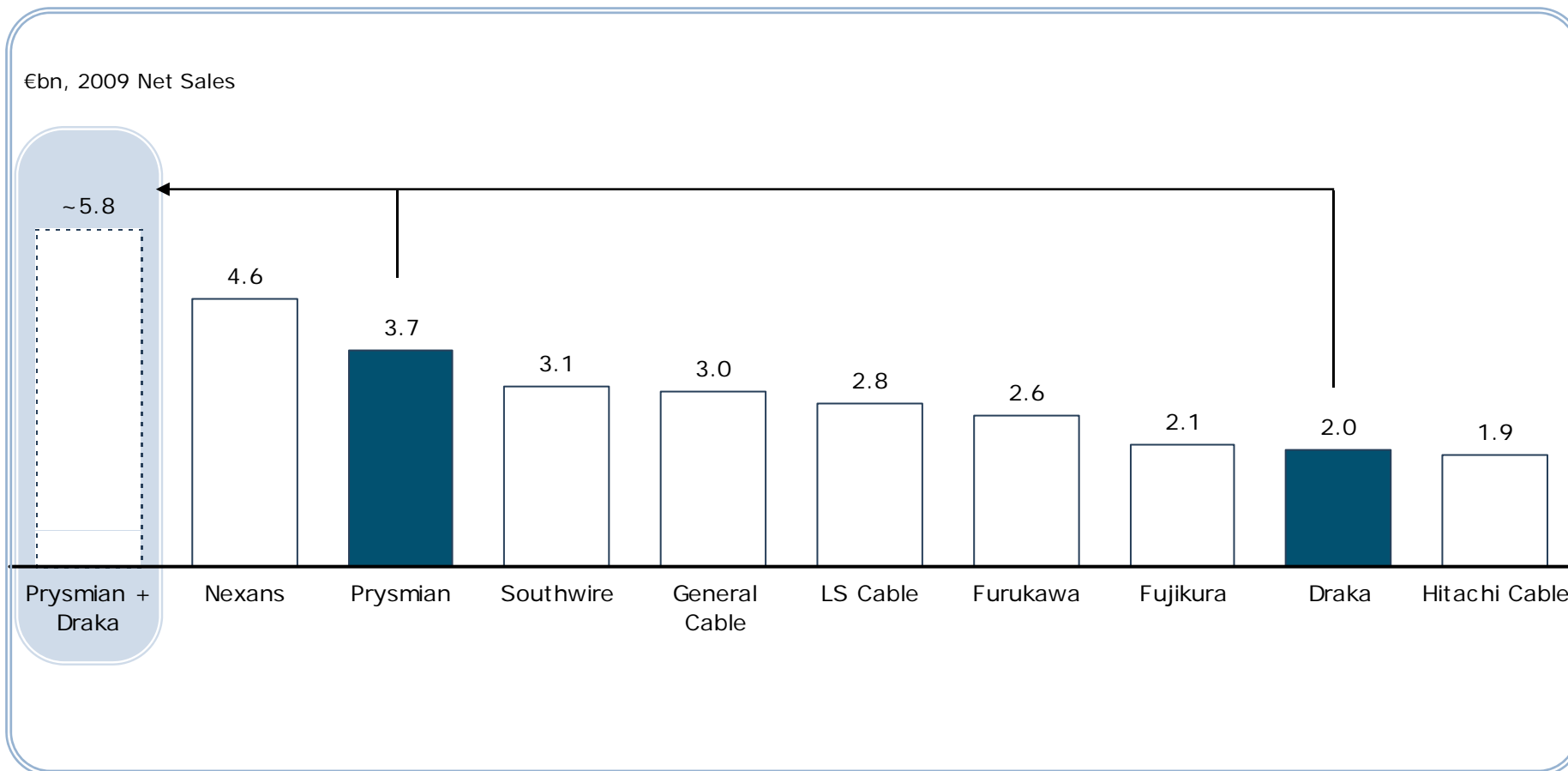
1. Adjusted for non-recurring items as reported by Prysmian and Draka.
 2. IBES median estimates as of 19-Nov-2010.
 3. Includes reported net debt of €295m and book value of preference shares of €77m.

Aggregate Selected Financials (Cont'd) – 2009A Figures



1. Preliminary segmentation based on existing reporting by Prysmian and Draka. Actual segmentation post-transaction may differ from the one presented above as the two Companies reported geographic segmentation is not fully consistent.
2. Preliminary segmentation based on existing reporting by Prysmian and Draka. Actual segmentation post-transaction may differ from the one presented above.
3. Draka percentage split excludes €(17)m EBIT allocated to Others.
4. Trade and Installers Business segment for Prysmian, Energy and Infrastructure Business segment for Draka.
5. Includes: Other Prysmian Energy Business (1%).

Creation of a World's Leading Cables & Systems Company



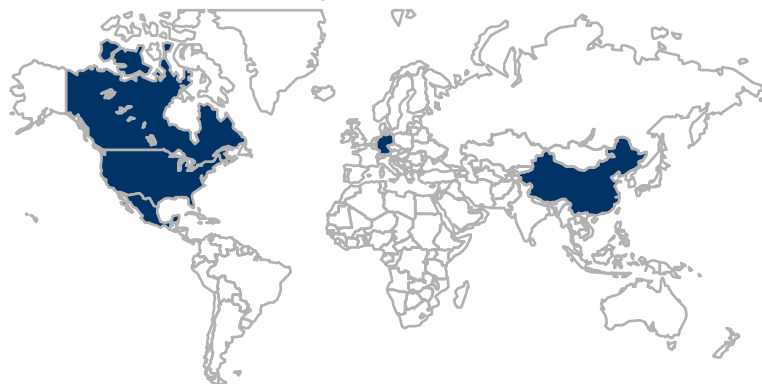
Source: Companies' Annual Reports

Note: Nexans excluding Electrical Wire Segment and inter-segment eliminations which mainly refer to the same segment, General Cable excluding Rod Mill Products, Southwire as of December 2008, Furukawa considering only Electric Telecommunications and Energy & Industrial Products segments, LTM figures as of 31-Dec-2009, Fujikura including Telecom and Metal Cables & Systems segments, LTM figures as of 31-Dec-2009, Hitachi including Wires & Cables and Information & Telecom Networking segments, LTM figures as of 31-Dec-2009, LS Cable non-consolidated sales (Cables and Components segments) pro forma for sales of acquired Superior Essex (Communications Cable segment) as of December 2007. All sales are in € based on the average exchange rate of the reference period

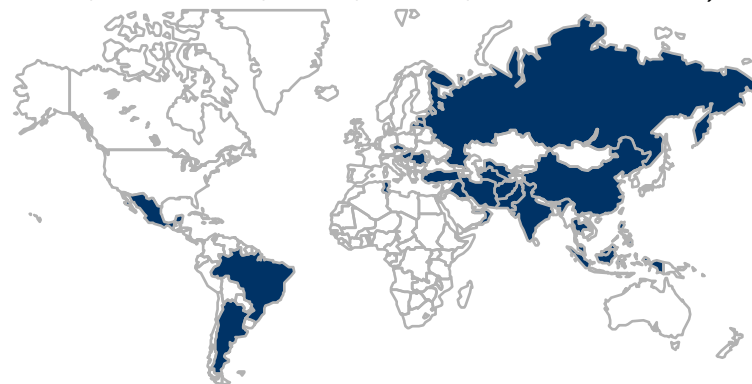
Unique and Highly Complementary Combination

Strengthening Geographical Presence

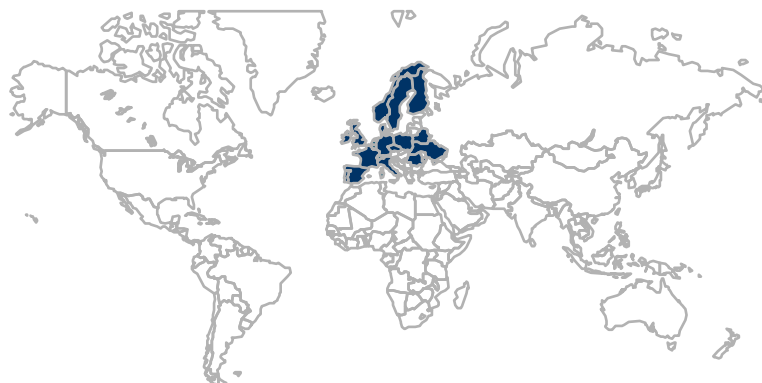
- Enlarged presence in Industrial cables in key markets of North America, Germany and China



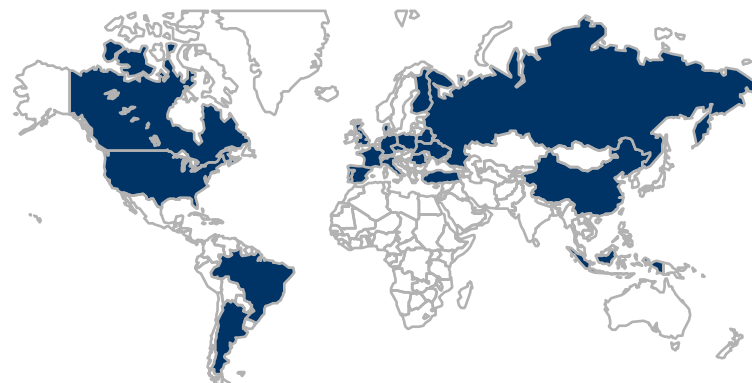
- Increased presence in attractive emerging markets (e.g. China, Middle East, Brazil, ASEAN, India and Russia)



- Improved country mix in Europe as a result of complementary geographical presence; Draka in Northern Europe and Prysmian in Southern Europe



- Increased presence in the Telecom business across EMEA, North and South America and China



Unique and Highly Complementary Combination (Cont'd)

Excellent Business Fit

- The combination will leverage on leading technology in all key cable segments
- Excellent business fit in Energy and Telecom businesses creating leadership positions in high-technology sub-segments



- Leader in Optical Cables with global fiber production facilities
- Access to Draka fiber production technology
- Leading position in Submarine, Underground High Voltage, Wind and Elevator businesses
- Extended product offering and cross selling opportunities in industrial cables portfolio (mining, solar, crane, oil & gas,...)



- Complementary industrial presence to better serve the needs of customer worldwide
- Improved manufacturing footprint will increase service level and op. efficiencies on the T&I segment

New Group Will Have a Leading Presence in All Market Segments

Utilities

- Underground EHV, HV dc/ac
- Submarine EHV dc/ac (extruded, laminated, PPL, O.F.)



- MV "P-LaserR"
- Network components (from MV to EHV joints and terminations)



T&I

- LV cable for residential and non residential construction
- Wide range of product including:
 - Fire retardant
 - Environmental friendly
 - Application specific products
 - Low smoke-zero halogen (LS0h)



Telecom

- Coaxial cables (CATV)
- Last mile micro duct optical cables (Jet Net[®])
- Bend bright optical fiber
- EPFU (Enhanced Performance Fibre Units) telecom cables, data cables
- Micro modules based tlc cables
- Connectivity (FTTH)



High-end Industrials

- On-shore and off-shore wind farm
- Aerospace and automotive
- Umbilicals, flexible pipes
- Elevators cables
- Oil & gas, crane, mining cables and solar
- Railway & rolling stock



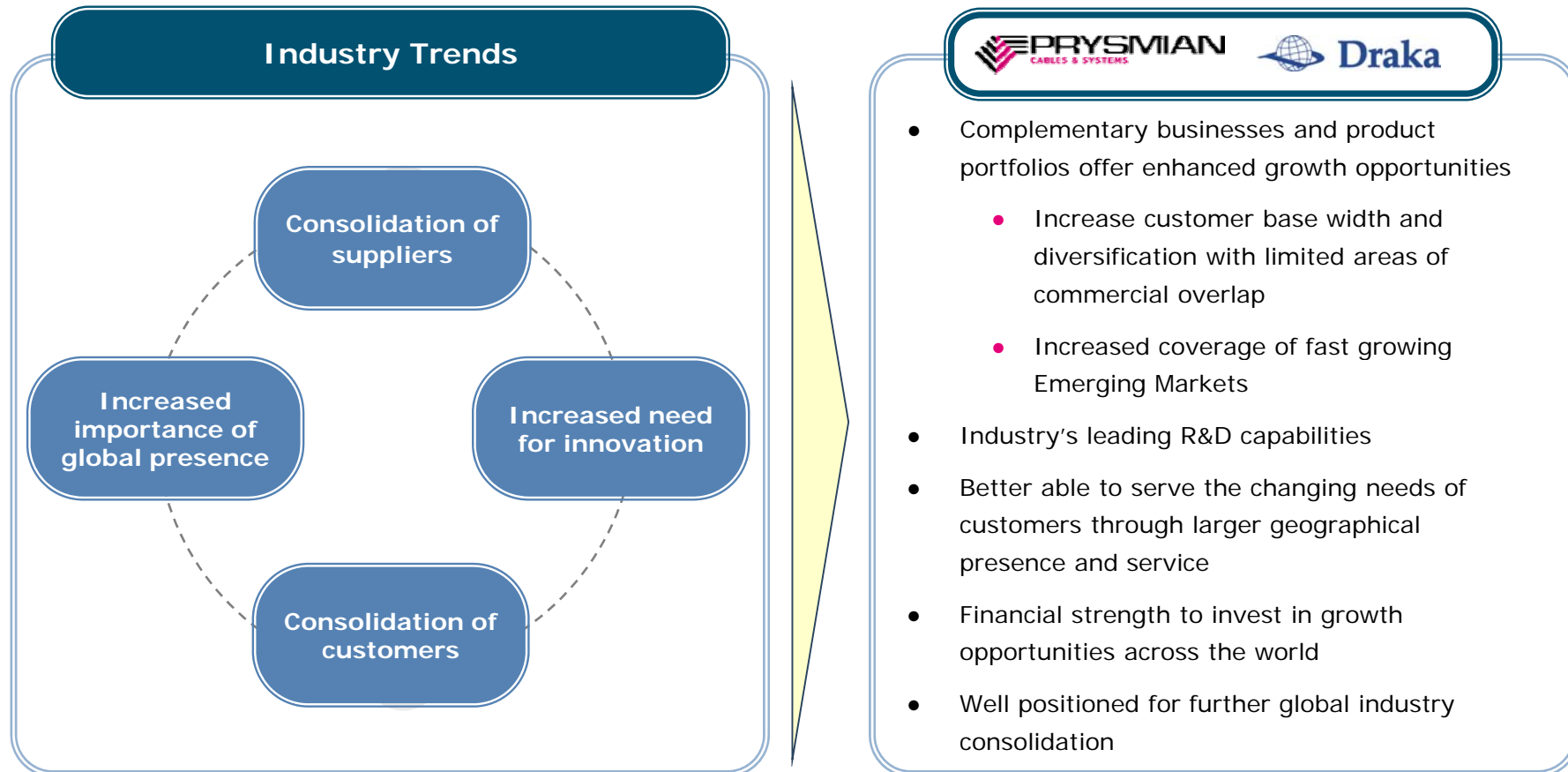
Best in Class R&D Capabilities

High Synergy Potential Expected for the Benefit of All Stakeholders

- Global industrial presence with opportunities for: cross-fertilization in lean manufacturing and R&D know-how, manufacturing footprint optimization, improved logistic flows in Europe, natural hedge against currency fluctuations in the Telecom business
- Opportunity to increase scale benefits
- Improved procurement opportunities
- Leverage on recognized cost and working capital leadership
- Preliminary estimate of yearly synergies at run-rate: approx. €100 million, run-rate within three years
 - Net restructuring costs estimated at €170 million, spread over 3 years
 - Multiple sources of synergies, including: manufacturing footprint, materials procurement, overhead, optical fiber sourcing, complementary product portfolio

Mainly cost synergies, under management control
Extensive management track record in integration of cable assets

Stronger Platform for Future Organic Growth and Industry Consolidation



The Combination Will Allow the New Group to Better Tackle the Industry Trends

Prysmian's Offer Creates Value for all Draka's Stakeholders While Preserving the Interests of its Own Shareholders



- Value enhancement for Draka products through the creation of a larger platform with global reach and resources
- Opportunity to take a leading role in the consolidation wave of the industry
- Offer price represents a premium to Draka's market price
- Opportunity to benefit from synergies thanks to the share component of the Offer



The integration of teams will respect the existing corporate cultures and businesses and will focus on compelling and value creating industrial projects



- Creation of a leader in the cable industry with global presence and strong, sustainable and profitable growth
- Merger of strengths between highly complementary businesses
- Expansion of footprint to attractive emerging markets
- Increase presence in attractive industrial cable market
- Very significant value creation opportunity: preliminary estimate of synergies at an annual run-rate of approx. €100 million

Indicative Transaction Timetable

22 November
2010

Transaction Announcement

January 2011

Prysmian's EGM

Q1 2011

Launch of the Offer

Q2 2011

Offer Completion

- The overall timetable is subject to timing of regulatory approvals
- Prysmian intends to launch the Offer as soon as practically possible, and in accordance with the applicable timetable

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