

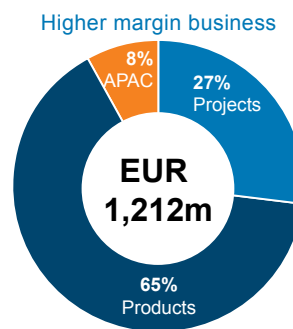
The combined nkt cables and ABB HV Cables businesses

Key facts

- A leading power cable supplier in Europe with a comprehensive product portfolio and in-house installation & service capabilities and large portion of high-margin Projects business
- State-of-the art manufacturing facilities in Cologne, Germany, and Karlskrona, Sweden. Furthermore, production in more European countries and in China. Approx. 4,100 employees
- Strong organizational and cultural fit rooted in both companies' Nordic heritage
- Well-positioned to capture expected growth from offshore wind industry and development of European grid infrastructure, while DC technology broadens capabilities and addressable market
- New cable-laying vessel provides installation risk mitigation and operational flexibility
- Combined 2015 revenue: approx. EUR 1.7bn and operational EBITDA margin of 11.4% (std. metal prices)
- Full EBIT run-rate synergies of approx. EUR 30m expected by end-2018

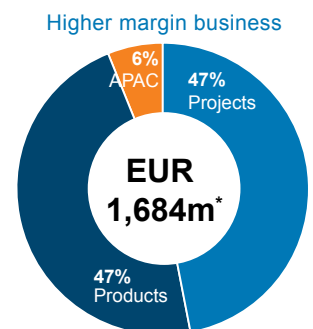
Revenue split

EURm, 2015, market prices



nkt cables

* Proforma



nkt cables + **ABB** HV Cables

Comprehensive product portfolio

	NKT Cables	ABB HV Cables	NKT Cables + ABB HV Cables
Interconnector on- and offshore DC - XLPE (Extruded)	✗	✓	✓
Interconnector offshore DC - MI (Mass Impregnated)	✗	✓	✓
Offshore wind AC - XLPE (Extruded)	✓	✓	✓
Onshore AC - XLPE (Extruded)	✓	✗	✓
Installation / turnkey	✗	✓	✓