

FINANCIAL HIGHLIGHTS

MAIN FINANCIAL AND OPERATING DATA (*)

(in millions of Euro)

| | 2017 | 2016 | % change | 2015 |
|--|-------|-------|----------|-------|
| Sales | 7,901 | 7,567 | 4.4% | 7,361 |
| Adjusted EBITDA before share of net profit/(loss) of equity-accounted companies | 691 | 680 | 1.7% | 584 |
| Adjusted EBITDA ⁽¹⁾ | 733 | 711 | 3.1% | 623 |
| EBITDA ⁽²⁾ | 657 | 645 | 1.9% | 622 |
| Adjusted operating income ⁽³⁾ | 556 | 538 | 3.3% | 473 |
| Operating income | 421 | 447 | -5.8% | 399 |
| Profit/(loss) before taxes | 305 | 368 | -17.1% | 310 |
| Net profit/(loss) for the year | 223 | 262 | -14.9% | 214 |

(in millions of Euro)

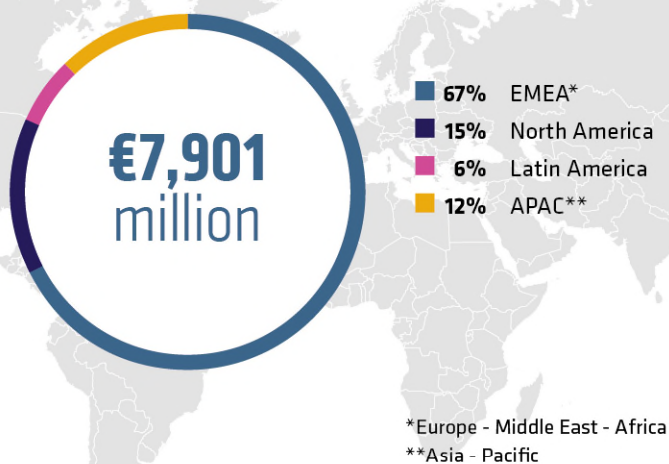
| | 31 December 2017 | 31 December 2016 | Change | 31 December 2015 |
|---|------------------|------------------|--------|------------------|
| Net capital employed | 2,466 | 2,595 | (129) | 2,598 |
| Employee benefit obligations | 355 | 383 | (28) | 341 |
| Equity | 1,675 | 1,675 | - | 1,507 |
| <i>of which attributable to non-controlling interests</i> | 188 | 227 | (39) | 229 |
| Net financial debt | 436 | 537 | (101) | 750 |

(in millions of Euro)

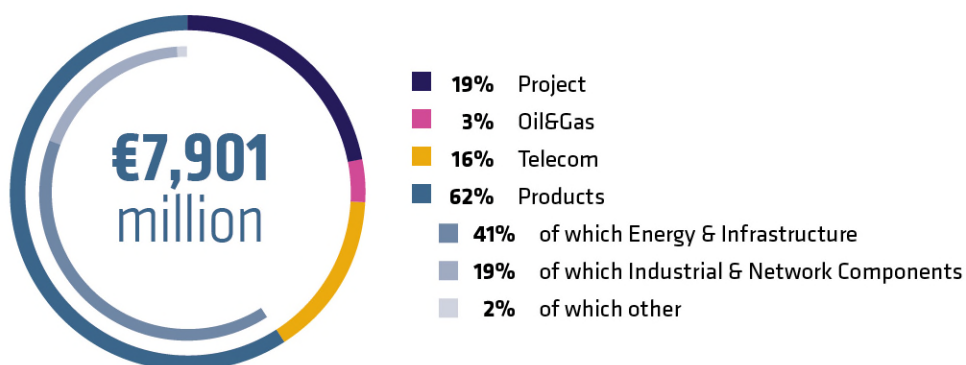
| | 2017 | 2016 | % change | 2015 |
|---|--------|--------|----------|--------|
| Capital expenditures ⁽⁴⁾ | 257 | 233 | 10.3% | 210 |
| <i>of which for acquisition of Shen Huan assets</i> | 35 | 11 | | - |
| Employees (at year-end) ⁽⁵⁾ | 21,050 | 20,493 | 2.7% | 19,316 |
| Earnings/(loss) per share | | | | |
| - basic | 1.07 | 1.15 | | 1.00 |
| - diluted | 1.05 | 1.09 | | 1.00 |
| Patents ^(**) | 4,871 | 4,651 | | 4,785 |
| Number of plants | 82 | 82 | | 88 |

- (1) Adjusted EBITDA is defined as EBITDA before income and expense associated with company reorganisation, non-recurring items, other non-operating income and expense and General Cable acquisition-related costs.
- (2) EBITDA is defined as earnings/(loss) for the year, before the fair value change in metal derivatives and in other fair value items, amortisation, depreciation and impairment, finance costs and income, dividends from other companies and taxes.
- (3) Adjusted operating income is defined as operating income before income and expense associated with company reorganisation, non-recurring items, other non-operating income and expense, General Cable acquisition-related costs, and the fair value change in metal derivatives and in other fair value items.
- (4) Capital expenditure refers to additions to Property, plant and equipment and Intangible assets, gross of leased assets.
- (5) The closing number of employees at 31 December 2015 does not include employees of Oman Cables Industry (SAOG).
- (*) All percentages contained in this report have been calculated with reference to amounts expressed in thousands of Euro.
- (**) These are the total number of patents, comprising patents granted plus patent applications pending worldwide.

SALES 2017 BY GEOGRAPHICAL AREA



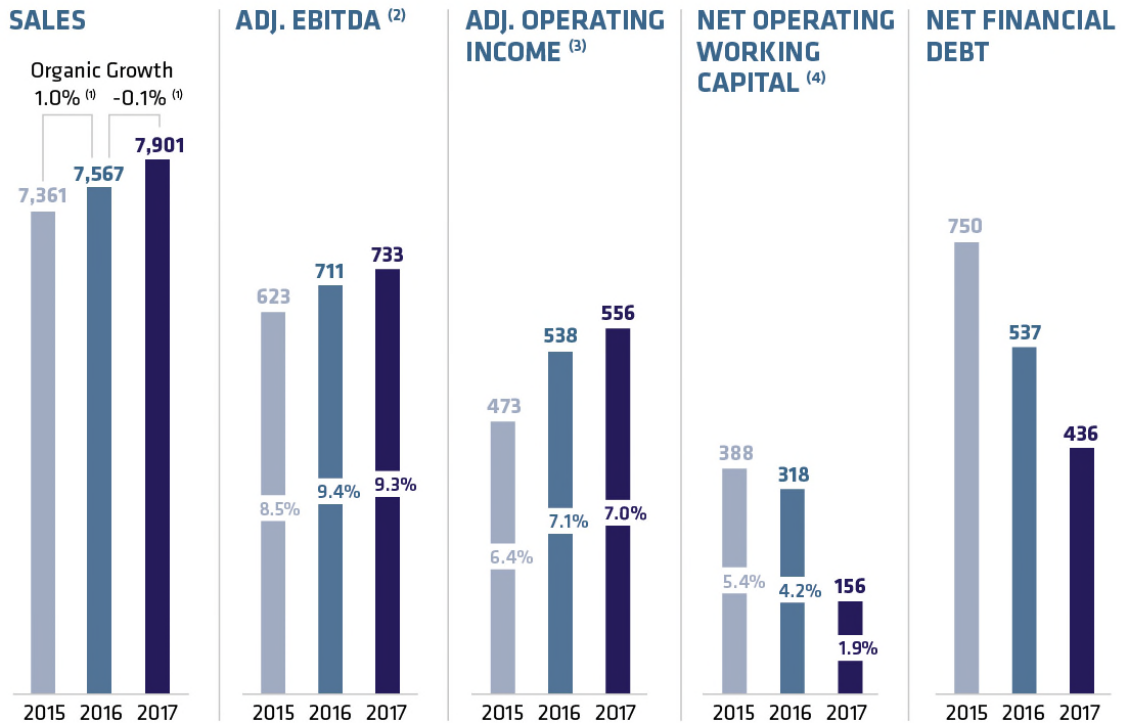
SALES 2017 BY BUSINESS AREA



(*) Europe – Middle East - Africa.

KEY FINANCIALS

Amounts in millions of Euro – Percentages on sales



- (1) Organic growth is defined as growth in sales calculated net of changes in the scope of consolidation, changes in commodity prices and exchange rate effects.
- (2) Adjusted EBITDA is defined as EBITDA before income and expense associated with company reorganisation, non-recurring items, other non-operating income and expense and General Cable acquisition-related costs.
- (3) Adjusted operating income is defined as operating income before income and expense associated with company reorganisation, before non-recurring items and other non-operating income and expense, before General Cable acquisition-related costs, and before the fair value change in metal derivatives and in other fair value items.
- (4) Net Operating Working Capital is defined as Net Working Capital excluding the effect of derivatives. The percentage is calculated as Net Working Capital/Annualised last-quarter sales.