General Cable | ONE COMPANY
CONNECTING THE WORLD

First Quarter 2017
Investor Presentation

May 4, 2017

Safe Harbor

Safe Harbor

Some slides and comments included herein, particularly related to estimates, comments or expectations about future performance or business conditions, may contain forward-looking statements. Important factors that may cause actual results to differ materially from the content of the forward-looking statements are described in our safe harbor caution. Please review our safe harbor caution in our Form 10-K filed with the SEC on February 24, 2017 and subsequent filings with the SEC.

Non-GAAP Financial Measures

Adjusted operating income (defined as operating income before extraordinary, nonrecurring or unusual charges and other certain items), adjusted earnings per share from continuing operations (defined as diluted earnings per share before extraordinary, nonrecurring or unusual charges and other certain items), adjusted other income (expense) (defined as other income (expense) before extraordinary, nonrecurring or unusual charges and other certain items), adjusted EBITDA (defined as adjusted operating income plus depreciation and amortization for North America, Europe and Latin America, excluding Venezuela), net debt (defined as long-term debt plus current portion of long-term debt less cash and cash equivalents), net leverage (defined as net debt divided by adjusted EBITDA), adjusted operating margin (defined as adjusted operating income divided by revenues), return on invested capital (defined as adjusted operating income after other income (expense) and tax divided by working capital) and free cash flow (defined as operating cash flow minus capital expenditures) are "non-GAAP financial measures" as defined under the rules of the Securities and Exchange Commission. Metal-adjusted net sales, a non-GAAP financial measure, is also provided herein in order to eliminate an estimate of metal price volatility from the comparison of revenues from one period to another for our core operations.

These Company-defined non-GAAP financial measures exclude from reported results those items that management believes are not indicative of our ongoing performance and are being provided herein because management believes they are useful in analyzing the operating performance of the business and are consistent with how management evaluates our operating results and the underlying business trends. Use of these non-GAAP measures may be inconsistent with similar measures presented by other companies and should only be used in conjunction with the Company's results reported according to GAAP. Reconciliations of historical and second quarter 2017 guidance of non-GAAP financial measures to the most directly comparable GAAP financial measures are included in this presentation. With respect to other forward-looking non-GAAP information, the Company is not able to provide a reconciliation of the non-GAAP financial measures to GAAP because it does not provide specific guidance for the various extraordinary, nonrecurring or unusual charges and other certain items. These items have not yet occurred, are out of the Company's control and/or cannot be reasonably predicted. As a result, reconciliation of these forward-looking non-GAAP measures to GAAP is not available without unreasonable effort and the Company is unable to address the probable significance of the unavailable information.

Agenda

- **Overview**
- **Update on Strategic Roadmap**
- **First Quarter 2017 Financial Results**
- **Capital Structure**
- **Second Quarter 2017 Outlook**

Overview

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Overview

- Reported first quarter operating income of $24 million and adjusted operating income of $45 million were up 16 percent and 7 percent, respectively, compared to the prior year period
- Adjusted operating income of $45 million benefited from strong performance in North America, substantial improvement in our Latin America business and rising metal prices
- Maintained significant liquidity with $317 million of availability on the Company's asset based credit facility
- Impact of metal prices for the first quarter was a $7 million benefit compared to a negative $4 million impact in the prior year period

Update on Strategic Roadmap

Strategic Roadmap

Focus and Optimize Portfolio

- Focused on electric utility, industrial and communications and investing in these businesses to drive to full potential
- Divesting operations in Africa and Asia Pacific, generated $208 million of cash proceeds program to date
- #1, #2 or strong #3 positions in approximately 80% of our revenue

Develop Leading Cost and Efficiency Position

- Consolidating and streamlining our manufacturing operations (majority in North America)
- Approx. 50% of plants are undergoing project-driven change
- Optimizing supply chain efficiencies – including global procurement and a new logistics management system in North America – that leverage our substantial operating scale

Drive Growth through Innovation

- Growth through targeted share recovery
- Position business to grow in faster growing markets, such as renewables, data communications and grid connectivity
- Capitalize on product and service innovation

Cultivate a High-Performance Culture

- Implemented a world class compliance program
- Clear vision and sense of purpose
- Organization aligned on values and behaviors

Despite declines in certain key end markets over the recent past we are executing our roadmap and maintain a positive outlook for 2017

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First Quarter Financial Results

Q1 2017 Key Financial Results

(In Millions)	Q1 2017	Q4 2016	Q1 2016	Comments
Net sales (as reported) (1)	$882	$863	$915	Sequentially, net sales increased 2% as rising metal prices and improved unit volume in North America more than offset continued pressure in Latin America and lower subsea project activity in Europe Year over year, net sales were down 4% principally due to lower subsea project activity in Europe and the sale of the ignition wire business in North America partially offset by rising metal
Metal pounds sold (2)	235	233	235	Sequentially, metal pounds sold were flat as stronger demand for electrical distribution and construction products in North America and aerial transmission cables in Brazil were offset by continued tight spending on electric infrastructure and construction related products in Latin America Year over year, metal pounds sold were flat as improved demand for construction, and industrial and specialty products in North America and aerial transmission cables in Latin America were offset by lower demand for rod products in North America and continued tight spending on electric infrastructure and construction related products in Latin America
Reported operating income (loss)	$24	($97)	$21	Sequentially, reported operating income improved as the fourth quarter principally reflects the impact of the FCPA settlement charges and restructuring related charges in non-core businesses. In addition, the improvement in reported operating income reflects the impact of higher metal prices, improved operating performance in North America and Latin America Year over year, reported operating income improved primarily due to rising metal prices and improved operating performance in North America and Latin America partially offset by lower subsea turnkey project activity in Europe
Adjusted operating income	$45	$27	$42	Sequentially, adjusted operating income improved $18 million principally due to the execution on strategic initiatives, improved performance in the industrial and specialty business in North America, increased shipments of aerial transmission projects in Latin America and rising metals partially offset by lower project activity in the European subsea power business Year over year, adjusted operating income improved $3 million as rising metal prices, execution on strategic initiatives and improved demand for construction and industrial and specialty products in North America and aerial transmission cables in Latin America were partially offset by lower project activity in the European subsea power business and the sale of the ignition wire business in North America
Copper – COMEX	$2.64	$2.39	$2.10	
Aluminum – LME	$0.84	$0.78	$0.68	

Note: Reconciliations of Non-GAAP financial measures are included in the Appendix
(1) Excludes Asia Pacific and Africa reported revenues of $36 million, $47 million and $88 million in Q1 2017, Q4 2016 and Q1 2016, respectively
(2) Excludes Asia Pacific and Africa metal pounds sold of 9 million, 13 million and 25 million in Q1 2017, Q4 2016 and Q1 2016, respectively

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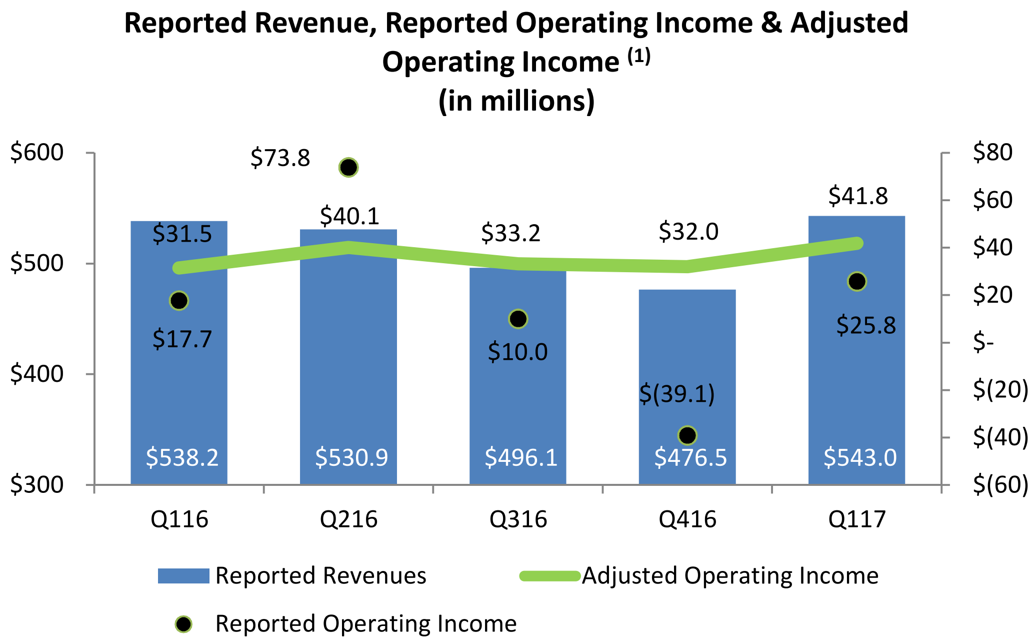
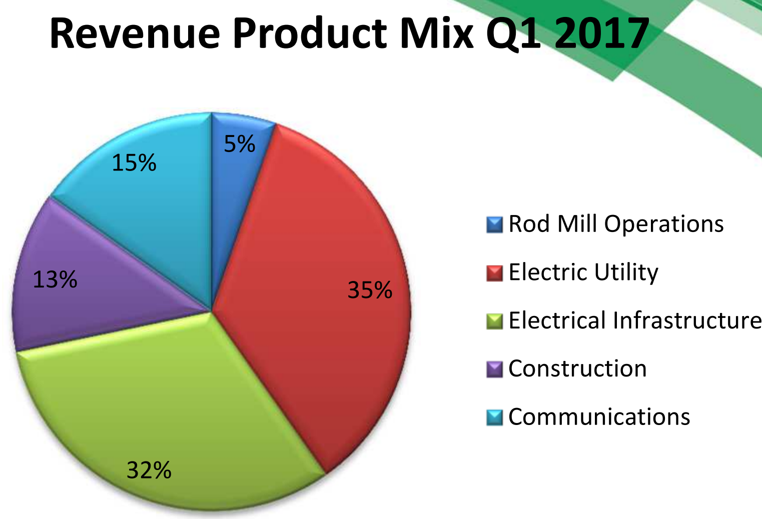
North America





(1) A reconciliation of North America's reported operating income (loss) to adjusted operating income (loss) is provided in the Appendix

- ***Revenue for the first quarter increased year over year principally due to rising metal prices as unit volume was flat for the quarter. Volume was flat as stronger demand for construction, industrial and specialty products was offset by lower demand for rod products***
- ***Adjusted operating income increased $10 million year over year driven by execution of our strategic initiatives and rising metal prices offsetting the sale of the ignition wire business***
- ***Sequentially, revenue increased on rising metals and higher unit volume driven by improved demand for electrical utility distribution cables and industrial and specialty products. Adjusted operating income improved $10 million driven by operational improvement, stronger demand and rising metal prices***

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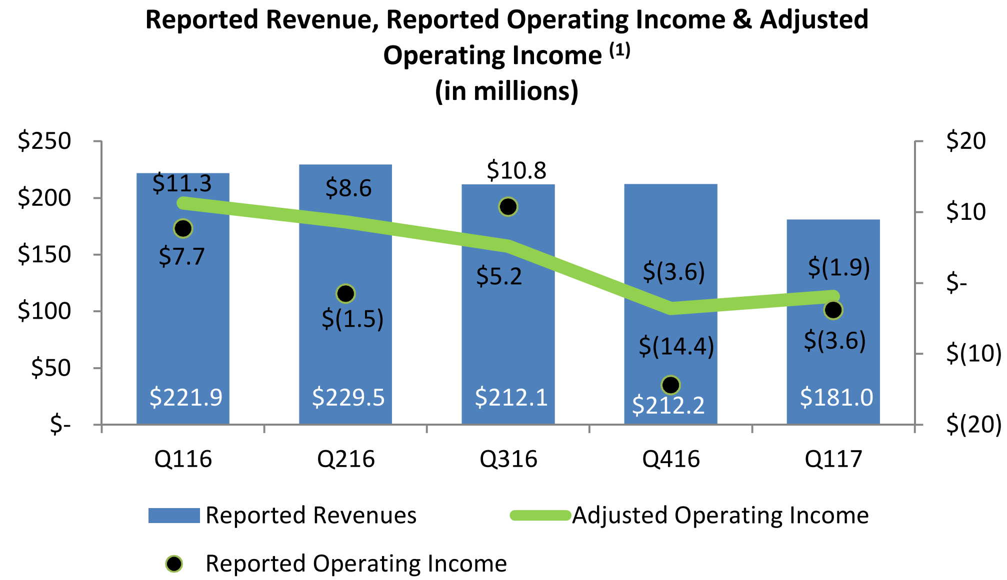
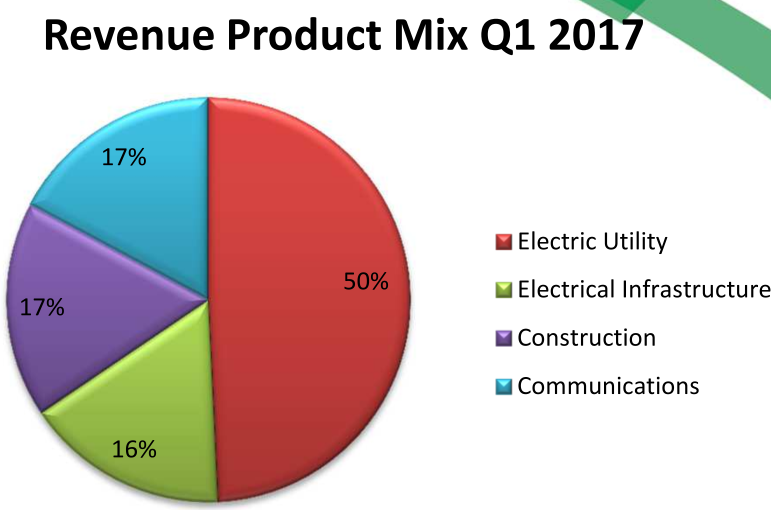
Europe





(1) A reconciliation of Europe's reported operating income (loss) to adjusted operating income (loss) is provided in the Appendix

- ***Revenue for the first quarter decreased year over year driven by lower subsea project activity. Stronger demand for electric utility products (land-based turn-key projects) and energy cables was more than offset by the impact of lower subsea project activity and continued weak demand for industrial and construction projects***
- ***Adjusted operating income declined $13 million year over year principally due to lower project activity in the higher margin subsea power business***
- ***Sequentially, revenue was down principally due to lower subsea project activity. Adjusted operating income improved $2 million driven by stronger demand for electric utility products (land-based turn-key projects) and energy cables***

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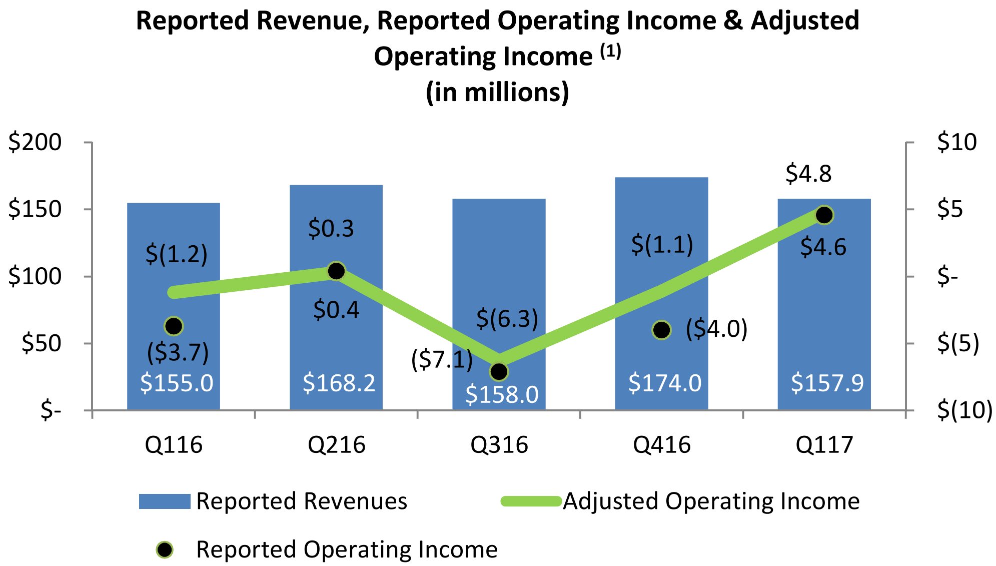
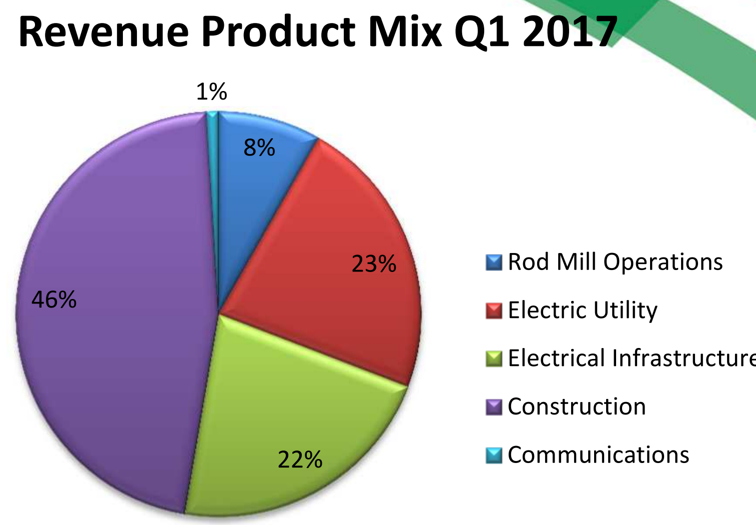
Latin America





(1) A reconciliation of Latin America's reported operating income (loss) to adjusted operating income (loss) is provided in the Appendix

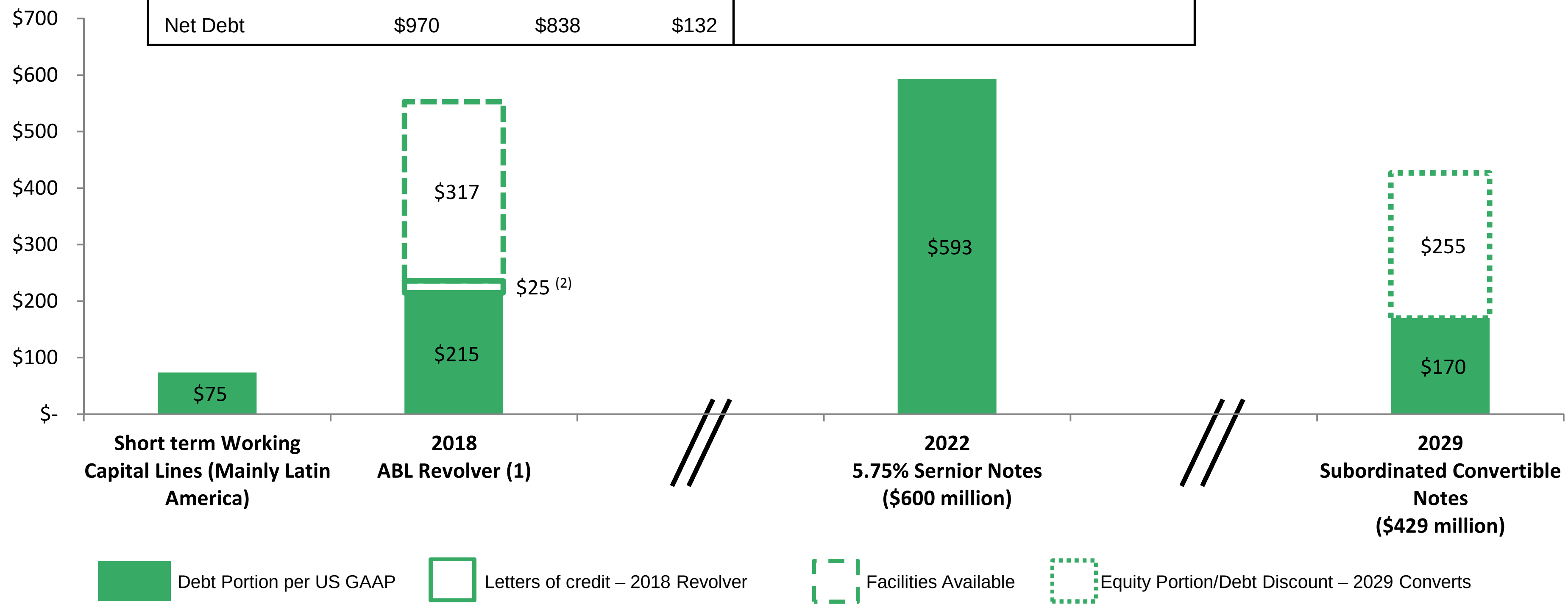
- ***Year over year, revenue in the first quarter increased due to rising metal prices. Unit volume was flat as shipments of aerial transmission cables in Brazil were offset by the continued pressure across the portfolio driven by uneven spending on electric infrastructure and construction products***
- ***Adjusted operating income improved $6 million principally due to improved operational execution***
- ***Sequentially, revenues for the first quarter were down on lower unit volume. Increased shipments of aerial transmission cables were more than offset by typical seasonal demand patterns and continued pressure across the portfolio. Adjusted operating income improved $6 million principally due to improved operational execution***

Capital Structure

Debt Maturity Profile

As of March 31, 2017

Net Debt				Net Leverage		
	Q1 2017	Q4 2016	Diff		Q1 2017	Q4 2016
Debt	$1,053	$939	$114	Adjusted EBITDA[3]	$232	$231
Cash	83	101	(18)	Net Leverage	4.2x	3.6x
Net Debt	$970	$838	$132			



(1) The Company's asset base supports approximately $550 million of borrowings under its $700 million credit facility as of March 31, 2017
(2) Includes standby letters of credit
(3) A reconciliation of LTM adjusted EBITDA is provided in the Appendix

Well positioned to fund the business including working capital requirements, restructuring actions and quarterly dividends

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Second Quarter 2017 Outlook

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Q2 2017 Outlook

- **Revenue expected to be in the range of $925 to $975 million**
  - **Unit volume expected to be up low-single digits year over year**
- **Reported operating income expected to be in the range of $20 - $35 million and adjusted operating income expected to be in the range of $30 - $45 million**
- **Outlook assumes copper (COMEX) and aluminum (LME) of $2.60 and $0.88, respectively**
- **Reported diluted EPS expected to be in the range of $0.05 - $0.20 and adjusted EPS expected in the range of $0.15 - $0.30 per share (1)**
- **Currency exchange rates are assumed to remain constant**
- **Outlook for adjusted operating income does not include results from Asia Pacific and Africa**

(1) – Assumes an effective tax rate of 40% for the second quarter

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Summary

- **Executing strategic initiatives and driving operational excellence:**
  - **Focus and optimize our portfolio in order to leverage our competitive strengths**
    - **Focused on electric utility, industrial and communications business and investing in these businesses to drive to full potential – enhancing capabilities and capacity in fiber, premise and high and extra-high voltage**
  - **Optimizing our asset base and cost structure**
    - **Optimize manufacturing network in North American electric utility and communications**
    - **Progressing with a global center-led procurement organizational redesign**
    - **Implementing logistics system to reduce handling and freight costs**
  - **Drive growth as a focused, efficient, innovative leader**
    - **Leveraging our five technology platforms – Performance Materials, Surface Sciences, Cable Design, Process Technology and Metals**
  - **Cultivating a culture of performance, including a world class compliance program**

Maintain a positive outlook for 2017 and are encouraged by our performance and continued execution

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Appendix

Consolidated Adjusted Operating Income

In millions, except per share amounts	1st Quarter 2017 Operating Income	1st Quarter 2017 EPS	1st Quarter 2016 Operating Income	1st Quarter 2016 EPS	4th Quarter 2016 Operating Income	4th Quarter 2016 EPS
Reported	**$ 23.8**	**$ 0.24**	**$ 20.5**	**$(0.10)**	**$ (96.8)**	**$ (2.10)**
Adjustments to Reconcile Operating Income/EPS						
Non-cash convertible debt interest expense[1]	-	0.01	-	0.01	-	0.01
Mark to market (gain) loss on derivative instruments[2]	-	(0.10)	-	(0.04)	-	(0.08)
Restructuring and divestiture costs[3]	14.1	0.09	14.1	0.19	27.8	0.44
Legal and investigative costs[4]	0.3	-	5.8	0.08	(0.7)	(0.01)
(Gain) loss on sale of assets[5]	3.5	0.02	-	-	1.0	0.02
Foreign Corrupt Practices Act (FCPA) accrual [6]	-	-	-	-	49.3	0.99
US Pension Settlement[7]	-	-	-	-	7.4	0.12
Asia-Pacific and Africa (income) loss[8]	3.0	0.01	1.2	0.05	39.3	0.66
Total Adjustments	20.9	0.03	21.1	0.29	124.1	2.15
Adjusted	**$ 44.7**	**$ 0.27**	**$ 41.6**	**$ 0.19**	**$ 27.3**	**$ 0.05**

Note 1: The table above reflects EPS adjustments based on the Company's full year effective tax rate for 2017 and 2016 of 40% and 50%, respectively

Note 2: See footnote definitions on slide 25 of the Appendix

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Segment Adjusted Operating Income

North America, Europe and Latin America

North America	Operating Income				
In millions	Q1 2016	Q2 2016	Q3 2016	Q4 2016	Q1 2017
Reported	**$ 17.7**	**$ 73.8**	**$ 10.0**	**$ (39.1)**	**$ 25.8**
Adjustments to Reconcile Operating Income					
Restructuring and divestiture costs (3)	8.0	13.4	22.9	14.1	12.2
Legal and investigative costs (4)	5.8	1.1	0.8	(0.7)	0.3
(Gain) loss on the sale of assets (5)	-	(53.2)	(0.5)	1.0	3.5
Foreign Corrupt Practices Act (FCPA) accrual (6)	-	5.0	-	49.3	-
US Pension Settlement (7)	-	-	-	7.4	-
Total Adjustments	13.8	(33.7)	23.2	71.1	16.0
Adjusted	**$ 31.5**	**$ 40.1**	**$ 33.2**	**$ 32.0**	**$ 41.8**

Europe	Operating Income				
In millions	Q1 2016	Q2 2016	Q3 2016	Q4 2016	Q1 2017
Reported	**$ 7.7**	**$ (1.5)**	**$ 10.8**	**$ (14.4)**	**$ (3.6)**
Adjustments to Reconcile Operating Income					
Restructuring and divestiture costs (3)	3.6	1.7	0.3	10.8	1.7
(Gain) loss on the sale of assets (5)	-	8.4	(5.9)	-	-
Total Adjustments	3.6	10.1	(5.6)	10.8	1.7
Adjusted	**$ 11.3**	**$ 8.6**	**$ 5.2**	**$ (3.6)**	**$ (1.9)**

Latin America	Operating Income				
In millions	Q1 2016	Q2 2016	Q3 2016	Q4 2016	Q1 2017
Reported	**$ (3.7)**	**$ 0.4**	**$ (7.1)**	**$ (4.0)**	**$ 4.6**
Adjustments to Reconcile Operating Income					
Restructuring and divestiture costs (3)	2.5	1.6	0.8	2.9	0.2
(Gain) loss on the sale of assets (5)	-	(1.7)	-	-	-
Total Adjustments	2.5	(0.1)	0.8	2.9	0.2
Adjusted	**$ (1.2)**	**$ 0.3**	**$ (6.3)**	**$ (1.1)**	**$ 4.8**
Core Operations - Total Adjusted Operating Income	**$ 41.6**	**$ 49.0**	**$ 32.1**	**$ 27.3**	**$ 44.7**

Note: See footnote definitions on slide 25 of the Appendix

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Metal Adjusted Net Sales

North America	1st Quarter	
	2017	2016
In millions	Net Sales	Net Sales
As reported	**$ 543.0**	**$ 538.2**
Adjustments to Reconcile Net Sales		
Metal adjustment [9]	-	46.0
Total Adjustments	-	46.0
Adjusted	**$ 543.0**	**$ 584.2**

Europe	1st Quarter	
	2017	2016
In millions	Net Sales	Net Sales
As reported	**$ 181.0**	**$ 221.9**
Adjustments to Reconcile Net Sales		
Metal adjustment [9]	-	13.6
Total Adjustments	-	13.6
Adjusted	**$ 181.0**	**$ 235.5**

Latin America	1st Quarter	
	2017	2016
In millions	Net Sales	Net Sales
As reported	**$ 157.9**	**$ 155.0**
Adjustments to Reconcile Net Sales		
Metal adjustment [9]	-	20.9
Total Adjustments	-	20.9
Adjusted	**$ 157.9**	**$ 175.9**

Asia and Africa	1st Quarter	
	2017	2016
In millions	Net Sales	Net Sales
As reported	**$ 36.3**	**$ 87.6**
Adjustments to Reconcile Net Sales		
Metal adjustment [9]	-	10.6
Total Adjustments	-	10.6
Adjusted	**$ 36.3**	**$ 98.2**

Note: See footnote definitions on slide 25 of the Appendix

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Adjusted Other Income (Expense)

In millions	1st Quarter 2017 Other Income (Expense)	1st Quarter 2016 Other Income (Expense)	4th Quarter 2016 Other Income (Expense)
As reported	**$ 15.0**	**$ (1.2)**	**$ 2.5**
Adjustments to Reconcile Other Income (Expense)			
Mark to market (gain) loss on derivative instruments (2)	(15.2)	(2.7)	(4.7)
Asia-Pacific and Africa other (income) loss (8)	(0.5)	1.6	1.3
Total Adjustments	(15.7)	(1.1)	(3.4)
Adjusted	**$ (0.7)**	**$ (2.3)**	**$ (0.9)**

Note: See footnote definitions on slide 25 of the Appendix

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Adjusted EBITDA

In millions	12 Months Ended Q1 2017	12 Months Ended 2016
Net income (loss) attributable to Company common shareholders	**$ (76.7)**	**$ (93.8)**
Net income (loss) attributable to nonctonrolling interest	-	0.3
Equity in net (earnings) losses of affiliated companies	(0.8)	(0.9)
Income tax provision (benefit)	0.2	(3.7)
Interest expense, net	85.8	87.0
Other (income) expense	(23.5)	(7.2)
Operating income (loss)	**$ (15.0)**	**$ (18.3)**
Adjustments to Reconcile Operating Income		
Restructuring and divestiture costs (3)	82.7	82.6
Legal and investigative costs (4)	1.5	7.0
(Gain) loss on sale of assets (5)	(48.4)	(51.9)
Foreign Corrupt Practices Act (FCPA) accrual (6)	54.3	54.3
US Pension Settlement(7)	7.4	7.4
Asia-Pacific and Africa (income) loss (8)	70.6	68.9
Total Adjustments	168.1	168.3
Adjusted operating income	**153.1**	**150.0**
Depreciation and amortization (10)	**79.2**	**80.9**
Adjusted EBITDA	**$ 232.3**	**$ 230.9**

Note: See footnote definitions on slide 25 of the Appendix

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Q2 2017 Outlook

In millions, except per share amounts	Q2 2017 Outlook Operating Income	Q2 2017 Outlook EPS	Q2 2016 Actual Operating Income	Q2 2016 Actual EPS
Reported	**$20 - $35**	**$0.05 - $0.20**	**$ 53.3**	**$ 0.57**
Adjustments to Reconcile Operating Income/EPS				
Non-cash convertible debt interest expense(1)	-	0.01	-	0.01
Mark to market (gain) loss on derivative instruments(2)	-	-	-	(0.05)
Restructuring and divestiture costs(3)	8.0	0.08	16.7	0.25
Legal and investigative costs(4)	-	-	1.1	0.02
(Gain) loss on sale of assets(5)	-	-	(46.5)	(0.86)
Foreign Corrupt Practices Act (FCPA) accrual (6)	-	-	5.0	0.09
Asia-Pacific and Africa (income) loss(8)	2.0	0.01	19.4	0.27
Total Adjustments	10.0	0.10	(4.3)	(0.27)
Adjusted	**$30 - $45**	**$0.15 - $0.30**	**$ 49.0**	**$ 0.30**

Note: See footnote definitions on slide 25 of the Appendix

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Footnotes

(1) - The Company's adjustment for the non-cash convertible debt interest expense reflects the accretion of the equity component of the 2029 convertible notes, which is reflected in the income statement as interest expense.

(2) - Mark to market (gains) and losses on derivative instruments represents the current period changes in the fair value of commodity instruments designated as economic hedges. The Company adjusts for the changes in fair values of these commodity instruments as the earnings associated with the underlying contract have not been recorded in the same period.

(3) - Restructuring and divestiture costs represent costs associated with the Company's announced restructuring and divestiture programs. Examples consist of, but are not limited to, employee separation costs, asset write-downs, accelerated depreciation, working capital write-downs, equipment relocation, contract terminations, consulting fees and legal costs incurred as a result of the programs. The Company adjusts for these charges as management believes these costs will not continue at the conclusion of both the restructuring and divestiture programs.

(4) - Legal and investigative costs represents costs incurred for external legal counsel and forensic accounting firms in connection with the restatement of our financial statements and the Foreign Corrupt Practices Act investigation. The Company adjusts for these charges as management believe these costs will not continue at the conclusion of these investigations, which are considered outside the normal course of business.

(5) - Gain and losses on the sale of assets are the result of divesting certain General Cable businesses. The Company adjusts for these gains and losses as management believes the gains and losses are one-time in nature and will not occur as part of the ongoing operations.

(6) - Foreign Corrupt Practices Act (FCPA) accrual is the Company's additional accruals recorded in 2015 and 2016 to settle the investigation with the SEC and DOJ. The Company announced on December 29, 2016, it had entered into agreements with the SEC and the DOJ that bring to a conclusion those agencies' respective investigations relating to the FCPA and the SEC's separate accounting investigation related to our financial statements from fiscal years 2012 and prior. As a result, total fines, disgorgement, and pre-judgment interest will be paid to the SEC and DOJ in the amount of $82.3 million in 2017.

(7) - The US pension settlement charge is a one-time cost related to the lump sum payment to term-vested participants of the US Master Pension Plan. This charge represents the payments made to those participants who elected to take the lump sum payment and for which the Company no longer has obligations to pay in the future. The Company has adjusted for this US pension settlement charge as management does not expect it to occur in the future, nor is it part of the ongoing operations.

(8) - The adjustment excludes the impact of operations in the Asia-Pacific and Africa segment which are not considered "core operations" under the Company's new strategic roadmap. The Company is in the process of divesting or closing these operations which are not expected to continue as part of the ongoing business. For accounting purposes, the continuing operations in Asia Pacific and Africa (which consists primarily of business located in Africa) do not meet the requirements to be presented as discontinued operations. Fourth quarter 2016 reflects the non-cash impacts of a $28 million currency translation reclassification out of accumulated other comprehensive income related to the closure of our South African facilities and an $11 million asset impairment charge for the Company's business in China; second quarter 2016 reflects the impact of a non-cash $13 million loss on the disposition of Zambia.

(9) - The metal adjustment to net sales is the Company's estimate of metal price volatility to revenues from one period to another.

(10) - Excludes depreciation and amortization in Asia Pacific and Africa for the twelve months ended March 31, 2017 and December 31, 2016 of $5.1 million.

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