General Cable | ONE COMPANY
CONNECTING THE WORLD

Fourth Quarter 2015
Investor Presentation

February 11, 2016

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 March 2, 2015 and subsequent filings with the SEC.

Non-GAAP Financial Measures

Adjusted operating income from continuing operations (defined as operating income from continuing operations before extraordinary, nonrecurring or unusual charges and other certain items), adjusted earnings per share from continuing operations (defined as diluted earnings per share from continuing operations before extraordinary, nonrecurring or unusual charges and other certain items), adjusted other income from continuing operations (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), and net leverage (defined as net debt divided by adjusted EBITDA) 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.

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.

Adjusted results, for periods prior to the fourth quarter of 2015, reflect the removal of the impact of our Venezuelan operations on a standalone basis. Effective as of the end of the third quarter 2015, we deconsolidated our Venezuelan subsidiary and began accounting for our investment in our Venezuelan subsidiary using the cost method of accounting. Certain historical results of our Venezuelan operations on a standalone basis have been provided in this presentation. Adjusted results reported herein and the first quarter 2016 guidance reflects the removal of operating results from continuing operations in Asia Pacific and Africa as we are in the process of divesting these operations and therefore cannot predict the amounts of any future operating income or expenses we may incur.

Reconciliations of historical non-GAAP financial measures to the most directly comparable GAAP financial measures are included in this presentation. With respect to the Company's first quarter 2016 guidance, 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 the non-GAAP guidance measures to GAAP is not available without unreasonable effort and the Company is unable to address the probable significance of the unavailable information.

Agenda

- **Update on New Strategic Roadmap**
- **Fourth Quarter 2015 Financial Results**
- **Update on Divestiture & Restructuring Actions**
- **Capital Structure**
- **First Quarter 2016 Outlook**

Update on New Strategic Roadmap

Update on New Strategic Roadmap

Executing and accelerating actions

- Optimizing our portfolio in order to leverage our strengths
- Optimizing our asset base and cost structure to build industry leading cost position
- Cultivating a culture of performance, including a world class compliance program
- Utilizing key metrics to measure our progress and performance improvement of both the individual businesses and the overall Company

We are executing and accelerating actions under our plan toward generating substantial and sustainable shareholder value

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Update on New Strategic Roadmap

Incremental restructuring actions announced in Q4 2015

- Moving forward under the Company's new strategic roadmap to drive performance improvement and growth, the Company announced incremental restructuring actions in the fourth quarter including the following
  - North America
    - Announced consolidation of electric utility manufacturing facility into existing facilities
    - Actions announced to enhance communications facility driving further efficiencies
  - Latin America
    - Announced further plant consolidation in Central America with the planned shutdown of manufacturing operations in Honduras
  - Europe
    - Announced workforce reductions in Germany and France
    - Announced closure of satellite sales locations and further rationalization of low value add products in France
- Total cost of the above actions are expected to be in the range of $30 million, of which $8 million were incurred in the fourth quarter. The Company anticipates these actions will result in cost savings in the range of $10 to $15 million annually

Fourth Quarter Financial Results

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Q4 2015 Key Financial Results

North America, Europe and Latin America (Ex-Venezuela, Asia Pacific and Africa)

(In Millions)	Q4 2015	Q4 2014	Q3 2015	Comments
Metal pounds sold [1]	213	269	231	Year over year, metal pounds sold decreased 21% principally due to: • Continued pressure on end market demand throughout Latin America • The exit from certain low value add end markets in Europe as part of restructuring • Lower demand for industrial and specialty (oil & gas) products in North America as well as electric utility cables which benefited from strong aerial transmission and grid reinforcement projects through the first nine months of the year Sequentially, metal pounds sold decreased 8% principally due to: • Seasonal demand patterns in North America and lower demand for industrial, specialty (oil & gas) and electric utility products • Unit volume in Europe was flat driven by stable demand for electric utility products including turnkey projects (terrestrial) • Unit volume in Latin America was up 2% principally due to aerial transmission projects in Brazil
Adjusted operating income	$28	$40	$47	Adjusted operating income year over year and sequentially reflects: • Restructuring savings of approximately $10 million • Unfavorable metal impact of approximately $8 million • Impact of weaker demand for industrial, specialty and electric utility cables in North America • Lower project activity in the European subsea power business

Note: Reconciliations of Non-GAAP financial measures are included in the Appendix

(1) Excludes Venezuelan metal pounds sold of 4 million and 1 million in Q4 2014 and Q3 2015, respectively; excludes Asia Pacific and Africa metal pounds sold from continuing operations of 15 million, 20 million and 14 million pounds in Q4 2015, Q4 2014 and Q3 2015, respectively

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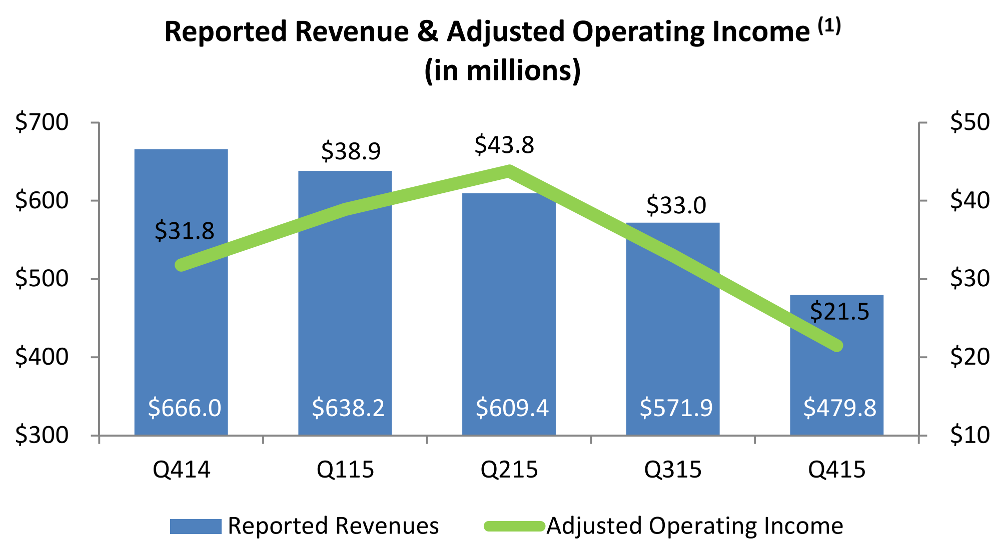
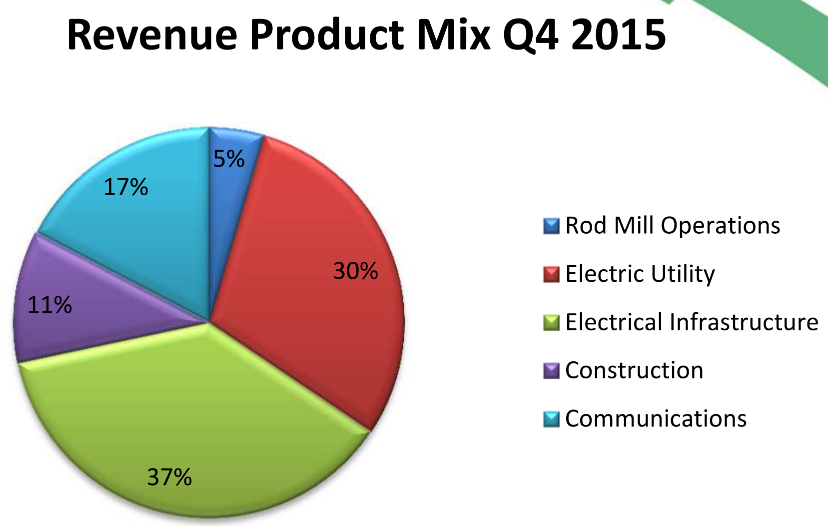
North America



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



- ***Revenue for the fourth quarter was down year over year principally due to lower metal prices and unfavorable foreign currency translation impact of $18 million (Canada). Unit volume was down 19% year over year driven by lower demand for industrial and specialty (oil & gas) products as well as electric utility cables which benefited from strong aerial transmission and grid reinforcement projects through the first nine months of the year***
- ***Adjusted operating income reflects the impact of lower demand and selling higher weighted average cost inventory into a lower metal cost environment which more than offset the benefit of restructuring savings (both year over year and sequentially)***

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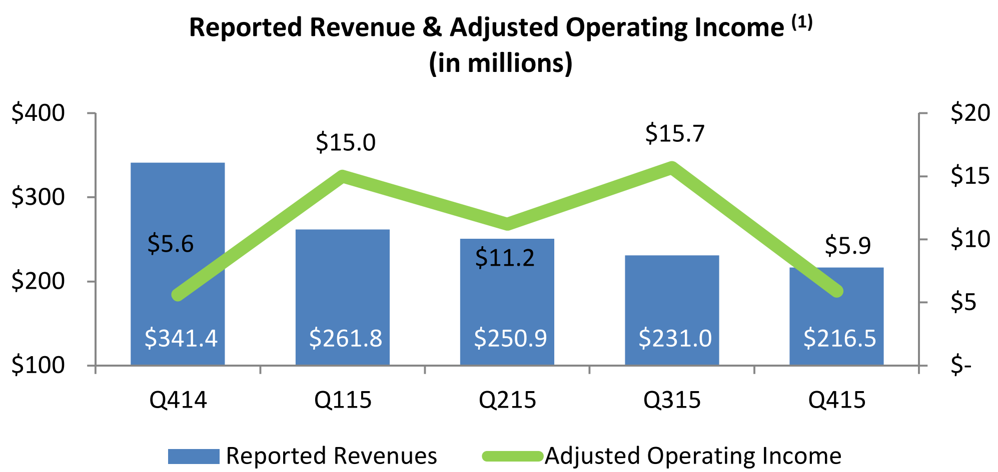
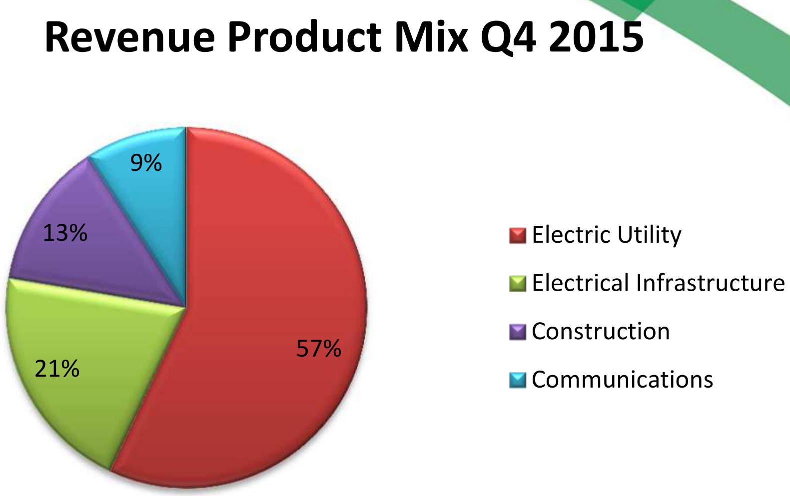
Europe





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

- ***Revenue for the fourth quarter was down year over year principally due to lower metal prices and unfavorable foreign currency translation impact of approximately $40 million. Unit volume was also down 17% year over year driven by restructuring actions as the Company exited certain low value add end markets***
- ***Adjusted operating income reflects lower project activity in the European subsea power business and the impact of selling higher weighted average cost inventory into a lower metal cost environment which more than offset the benefit of restructuring savings (both year over year and sequentially)***

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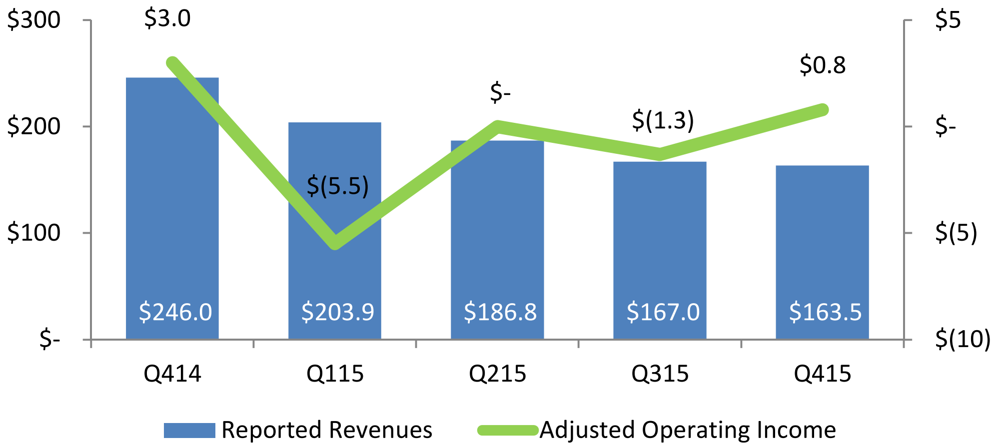
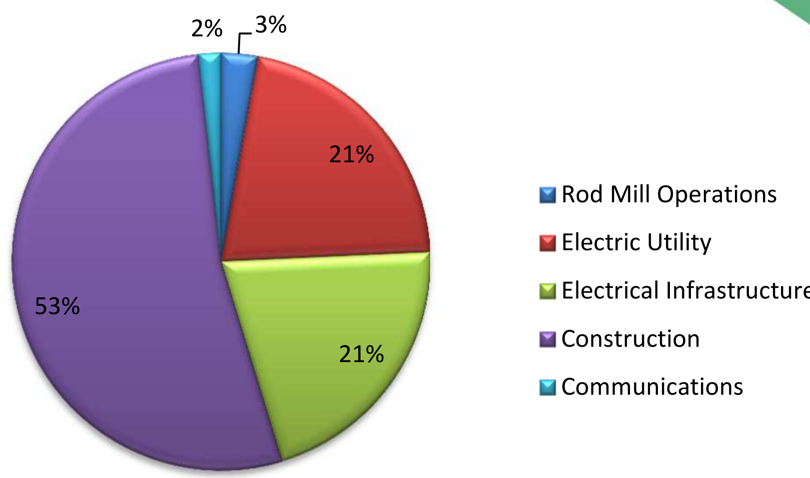
Latin America

Reported Revenue & Adjusted Operating Income [1]
(in millions)



Revenue Product Mix Q4 2015



(1) Financial data excludes Venezuela
A reconciliation of Latin America reported operating income to adjusted operating income is provided in the Appendix
Reported revenues exclude Venezuelan sales of $37.1M, $1.4M, $2.0M and $2.2M in Q4 2014, Q1 2015, Q2 2015, and Q3 2015, respectively

- ***Revenue for the fourth quarter was down year over year principally due to lower metal prices and unfavorable foreign currency translation impact of approximately $40 million. Unit volume was also down year over year as end market demand remains under pressure throughout Latin America due to the ongoing difficult economic conditions and reduced government spending***
- ***The Company continues to drive restructuring savings and improve operational execution to help mitigate the impact of the weak demand environment***

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Update on Divestitures & Restructuring Actions

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Update on Divestitures & Restructuring Actions

- **Divestitures**
  - Signed definitive agreement to sell our interest in Zambia
  - The Company has generated approximately $176 million of cash proceeds from divestitures, with more to come
  - Targeting total cash proceeds from the divestiture program of $250 - $300 million
  - Active sale process being managed with the assistance of financial advisors for the remaining assets throughout Asia Pacific and Africa

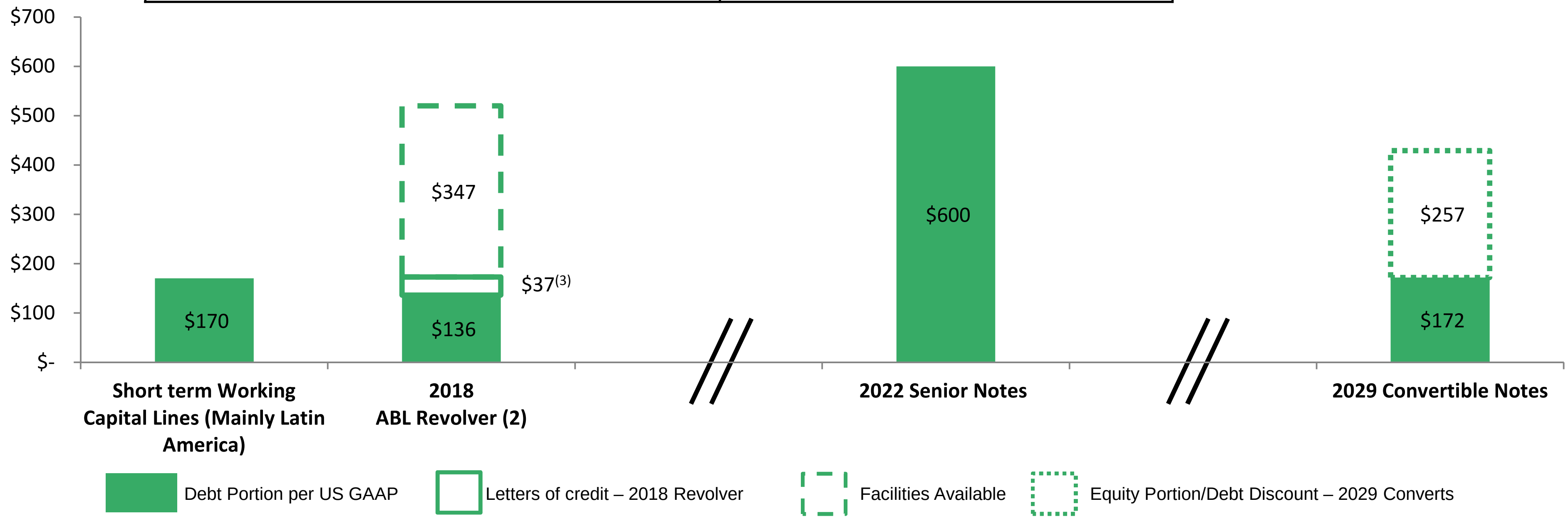
- **Restructuring – July 2014 Program**
  - Generated $10 million of savings in Q4 2015 and $36 million in 2015
  - On track with targeted annual savings of $80- $100 million in 2016
    - Approximately $10 million of savings realized in the second half of 2014
    - Approximately $36 million of savings realized in 2015
    - $40 to $50 million of incremental savings expected to be realized in 2016
  - The Company is substantially complete with its July 2014 Restructuring Program

Capital Structure

Debt Maturity Profile

As of December 31, 2015

Net Debt				Net Leverage		
	2015	2014	Diff		2015	2014
Debt	$1,078	$1,326	($248)	Adjusted EBITDA[4]	$264	$257
Cash [1]	79	107	(28)	Net Leverage	3.8x	4.7x
Net Debt	$999	$1,219	($220)			



(1) Excludes cash of $30 million in Venezuela as of Q4 2014; there is no cash recorded on the balance sheet for Venezuela at the end of Q4 or Q3 2015 due to deconsolidation effective October 2, 2015
(2) The Company's asset base supports approximately $520 million of borrowings under its $1 billion credit facility as of December 31, 2015
(3) Includes standby letters of credit
(4) A reconciliation of 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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First Quarter 2016 Outlook

Q1 2016 Outlook

North America, Europe and Latin America

- **Revenue expected to be in the range of $825 to $875 million**
  - **Unit volume expected to be flat to up low single-digits sequentially**
    - **Demand for electric utility, non-residential construction and communication products is expected to be offset by weaker industrial and oil and gas end markets and seasonal demand trends in Latin America**
- **Adjusted operating income expected to be in the range of $18 - $33 million**
  - **Unfavorable metals impact of approximately $8 million and lower activity in the Company's submarine turnkey project business in Europe are expected to be partially offset by restructuring savings**
- **Outlook assumes copper (COMEX) and aluminum (LME) of $2.00 and $0.67, respectively**
- **Adjusted EPS expected in the range of ($0.05) - $0.15 per share [(1)]**
- **Currency exchange rates are assumed to remain constant**
- **Outlook does not include operating results from Asia Pacific and Africa**

(1) – Assumes an effective tax rate of 50% for the first quarter and the full year 2016

Summary

- **Focused on operational execution**
  - **Optimization of assets**
    - **Committed to the timely completion of existing divestiture and restructuring programs (on target to generate annual savings of $80-$100 million in 2016)**
  - **Performance improvement in key end markets**
    - **Enhancing market positions and driving higher value-add products, technology and innovation in energy infrastructure, communications, transportation, industrial and specialty cables**
  - **Cash generation**
    - **Continued tight management of working capital which generated approximately $96 million in 2015**

- **Executing and accelerating actions under the Company's new strategic roadmap focused on:**
  - **Optimizing our portfolio in order to leverage our strengths**
  - **Optimizing our asset base and cost structure to build an industry leading cost position**
  - **Cultivating a culture of performance, including a world class compliance program**
  - **Utilizing key metrics to measure our progress and performance improvement of both the individual businesses and the overall company**

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Appendix

Consolidated Adjusted Operating Income

In millions, except per share amounts	4th Quarter 2015 Operating Income	4th Quarter 2015 EPS	4th Quarter 2014 [1] Operating Income	4th Quarter 2014 [1] EPS	3rd Quarter 2015 Operating Income	3rd Quarter 2015 EPS
From continuing operations	**$ (36.4)**	**$(0.91)**	**$ (30.3)**	**$(3.83)**	**$ 17.1**	**$ (0.69)**
Adjustments to reconcile Operating Income/EPS						
Non-cash convertible debt interest expense	-	0.01	-	0.01	-	0.01
Mark to market (gain) loss on derivative instruments	-	0.08	-	0.04	-	0.15
Restructuring and divestiture costs	15.3	0.23	23.3	0.30	14.2	0.27
Legal and investigative costs	7.3	0.11	3.9	0.05	2.1	0.04
Projects and insurance claim settlements	-	-	(17.2)	(0.21)	-	-
Foreign Corrupt Practices Act (FCPA) accrual	4.0	0.08	24.0	0.49	-	-
Loss on deconsolidation of Venezuela	-	-	-	-	12.0	0.25
Venezuela (income)/loss [2]	-	-	37.6	2.98	(0.8)	(0.02)
Continuing operations (income)/loss – Asia Pacific and Africa[3]	38.0	0.45	(0.9)	0.01	2.8	0.25
Effective tax rate adjustment[4]	-	-	-	0.29	-	-
Total Adjustments	64.6	0.96	70.7	3.96	30.3	0.95
Adjusted	**$ 28.2**	**$ 0.05**	**$ 40.4**	**$ 0.13**	**$ 47.4**	**$ 0.26**

Note: Table above reflects an adjusted effective tax rate of 40% for all periods presented

(1) - Reclassified to reflect discontinued operations

(2) - Fourth quarter 2014 operating income reflects the impact of a non-cash asset impairment charge of $43 million

(3) - Fourth quarter 2015 reflects the impact of a non-cash asset impairment charge of $30.6 million for the Company's business in Algeria

(4) - Effective tax rate adjustment reflects tax expense in 2014 attributable to proceeds from asset sales of investments classified as discontinued operations

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Segment Adjusted Operating Income

North America, Europe and Latin America

North America	Operating Income				
In millions	Q4 2014	Q1 2015	Q2 2015	Q3 2015	Q4 2015
As reported	**$ 3.3**	**$ 29.6**	**$ 30.9**	**$ 17.9**	**$ 6.1**
Adjustments to Reconcile Operating Income					
Restructuring and divestiture costs	3.7	5.3	5.4	11.1	5.4
Legal and investigative costs	3.9	4.9	2.9	4.0	6.0
Customer incentive	-	-	4.6	-	-
Foreign Corrupt Practices Act (FCPA) accrual	24.0	-	-	-	4.0
(Gain) loss on the sale of divested assets		(0.9)	-	-	-
Insurance claim settlement	(3.1)	-	-	-	-
Total Adjustments	28.5	9.3	12.9	15.1	15.4
Adjusted	**$ 31.8**	**$ 38.9**	**$ 43.8**	**$ 33.0**	**$ 21.5**

Europe	Operating Income				
In millions	Q4 2014	Q1 2015	Q2 2015	Q3 2015	Q4 2015
As reported	**$ 9.5**	**$ 5.9**	**$ (1.2)**	**$ 3.2**	**$ (1.3)**
Adjustments to Reconcile Operating Income					
Restructuring and divestiture costs	10.2	9.1	0.8	-	7.2
Insurance claim settlements	(14.1)	-	-	-	-
(Gain) loss on the sale of divested assets	-	-	11.6	-	-
(Gain) loss on deconsolidation of Venezuela	-	-	-	12.5	-
Total Adjustments	(3.9)	9.1	12.4	12.5	7.2
Adjusted	**$ 5.6**	**$ 15.0**	**$ 11.2**	**$ 15.7**	**$ 5.9**

Latin America	Operating Income				
In millions	Q4 2014	Q1 2015	Q2 2015	Q3 2015	Q4 2015
As reported	**$ (44.0)**	**$ (15.9)**	**$ (2.5)**	**$ (1.2)**	**$ (3.2)**
Adjustments to Reconcile Operating Income					
Restructuring and divestiture costs	9.4	2.8	3.1	3.1	2.7
Brazil legal accrual	-	2.5	-	(1.9)	1.3
(Gain) loss on deconsolidation of Venezuela	-	-	-	(0.5)	-
Venezuela (income)/loss	37.6	5.1	(0.6)	(0.8)	-
Total Adjustments	47.0	10.4	2.5	(0.1)	4.0
Adjusted	**$ 3.0**	**$ (5.5)**	**$ -**	**$ (1.3)**	**$ 0.8**

Core Operations - Total Adjusted Operating Income	**$ 40.4**	**$ 48.4**	**$ 55.0**	**$ 47.4**	**$ 28.2**

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Metal Adjusted Net Sales

	4th Quarter		3rd Quarter
	2015	2014	2015
In millions	Net Sales	Net Sales (1)	Net Sales
As reported	**$ 913.3**	**$ 1,384.4**	**$ 1,027.3**
Adjustments to Reconcile Net Sales			
Venezuela net sales	-	(37.1)	(2.0)
Continuing operations net sales – Asia Pacific and Africa	(53.5)	(93.9)	(55.2)
Metal adjustment	-	(160.0)	(58.1)
Total Adjustments	(53.5)	(291.0)	(115.3)
Adjusted	**$ 859.8**	**$ 1,093.4**	**$ 912.0**

(1) - Reclassified to reflect discontinued operations

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Adjusted Other Income (Expense)

	4th Quarter		3rd Quarter
	2015	2014	2015
In millions	Other Income (Expense)	Other Income (Expense)(1)	Other Income (Expense)
As reported	**$ (8.4)**	**$ (100.2)**	**$ (26.8)**
Adjustments to Reconcile Other Income (Expense)			
Mark to market (gain) loss on derivative instruments	5.5	3.0	8.2
Venezuela other (income) expense	-	93.3	(0.1)
Continuing operations other (income) loss – Asia Pacific and Africa	0.4	0.9	12.6
Total Adjustments	5.9	97.2	20.7
Adjusted	**$ (2.5)**	**$ (3.0)**	**$ (6.1)**

(1) - Reclassified to reflect discontinued operations

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Adjusted EBITDA

In millions, except per share amounts	12 Months Ended 2015	2014
Operating income from continuing operations	**$ 20.6**	**$ (246.5)**
Adjustments to Reconcile Operating Income/EPS		
Restructuring and divestiture costs	56.0	167.9
Legal and investigative costs	19.7	13.0
Projects and insurance claim settlements	-	(22.2)
Foreign Corrupt Practices Act (FCPA) accrual	4.0	24.0
Goodwill/intangible asset impairment	-	154.1
Brazil impairment	-	13.1
European Commission	-	2.5
Customer incentive	4.6	-
(Gain) loss on sale of assets	10.7	-
Loss on deconsolidation of Venezuela	12.0	-
Venezuela (income)/loss (1)	3.7	42.1
Continuing operations (income) loss - Asia-Pacific and Africa(2)	47.7	6.8
Total Adjustments	158.4	401.3
Adjusted operating income	**179.0**	**154.8**
Depreciation and amortization(3)	**84.9**	**102.2**
Adjusted EBITDA	**$ 263.9**	**$ 257.0**

(1) 2014 operating income reflects the impact of a non-cash impairment charge for $43 million in Q4 2014
(2) 2015 operating income reflects the impact of a non-cash asset impairment charge of $30.6 million for the Company's business in Algeria in Q4 2015
(3) Excludes depreciation and amortization from continuing operations in Asia Pacific and Africa in 2015 and 2014 of $5.6 million and $6.8 million, respectively; excludes deprecation and amortization in Venezuela in 2014 of $3.1 million

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