General Cable | ONE COMPANY CONNECTING THE WORLD

TRANSFORMATION

March 2016

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 29, 2016 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

1:30	Overview including review of strategic roadmap
2:50	Break
3:00	Overview of strong financial foundation, goals and performance metrics
3:30	Q&A
4:00	Cocktails

Industry Leader with Roadmap to Superior Returns

- Focus and Optimize Portfolio
- Develop Leading Cost and Efficiency Position
- Drive Growth through Innovation
- Cultivate a High-Performance Culture
- Accelerate Change
- Deliver Superior Returns with Balanced Capital Deployment

Strategic Pivot to Achieve Greater Returns

Focused execution, achieving commitments

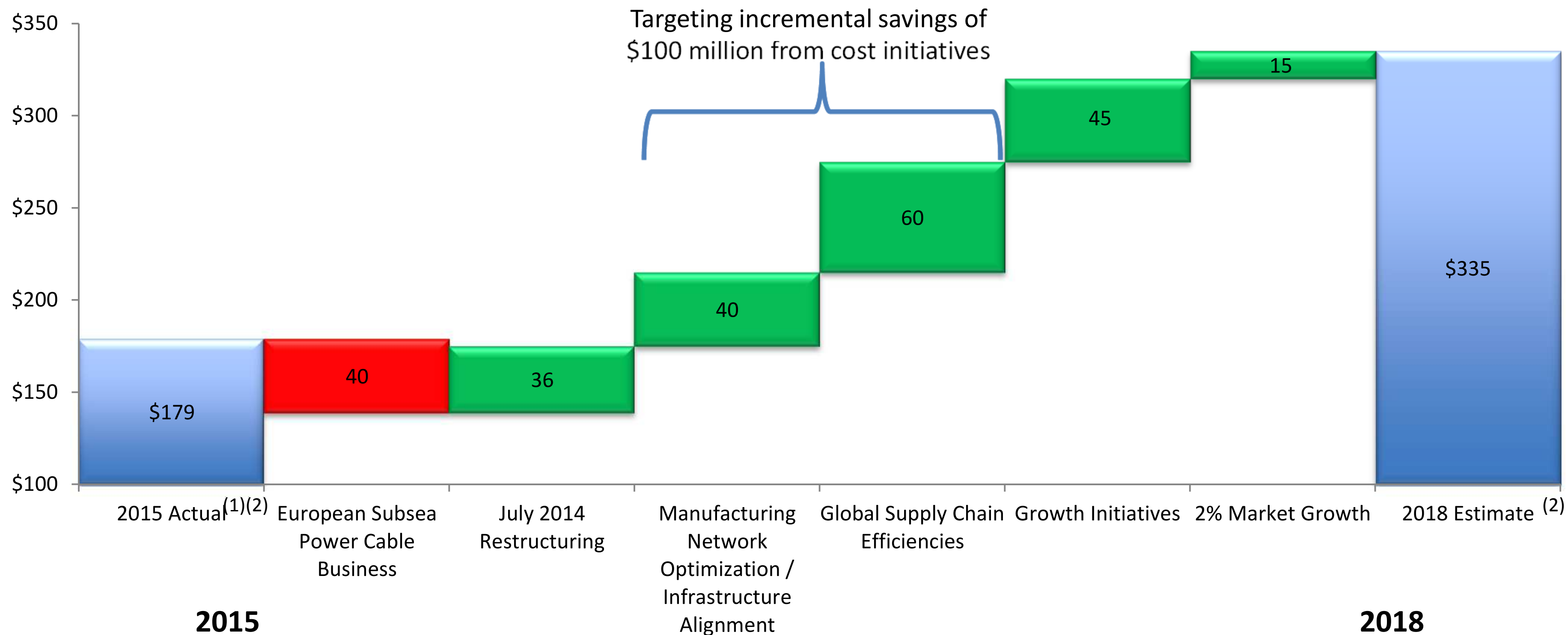
- Prior strategy was M&A-driven geographic expansion
- Took initial steps towards portfolio simplification and cost reduction in mid-2014
- 2015 highlights:
  - Adjusted operating income of $179 million, up 16% year over year
  - Achieved milestones in restructuring program
  - Savings of $36 million full year 2015; on track with annual savings target of $80 to $100 million in 2016
  - Generated proceeds of $176 million to date from divestiture of operations in Asia Pacific
  - Strong management of working capital generated $96 million of cash
  - Reduced net debt by $220 million from the end of 2014; net leverage improved to 3.8x from 4.7x
  - Retirement $125 million in senior floating rate notes
- Completed and began executing new strategic roadmap in Q4 2015
- Now significantly accelerating pivot to focused, efficient, innovative leader

Creating a focused, nimble organization with a strong performance culture, fully aligned strategically to drive performance improvement and superior returns

Transformation Goals by 2018

- Vision to become the **best performing wire and cable company** in the industry
- Wire and cable is a good industry with solid growth fundamentals
- Capitalize on scale, leading market position, innovation capabilities, efficient cost structure, and a vibrant, high performance culture
- The transformation has begun, and we expect to achieve the following goals by 2018:
  - **Increase net sales by $550 to $600 (at current metal prices)**
  - **Improve adjusted operating income by $160 million**
  - **Improve adjusted operating margin to 7%+**
  - **Deliver return on invested capital of 12%+**
  - **Our strategic roadmap is self-funding: total cash invested expected to be ~$150**
  - **Generate cumulative free cash flow in the range of $400 million over the 3 year period after funding the initiatives under its strategic roadmap**
  - **Reduce outstanding borrowings and improve net leverage ratio to below 3X**
  - **Continue to support the annual dividend at current level**

Targeting Cumulative Incremental Operating Income of $160 million



	2015	2018
Adj Operating Income Margin	**4.5%**	**7%+**
ROIC	**7.7%**	**12%+**

Nearly double adjusted operating income by 2018 and more than $2.60 of earnings per share

Note: Plan assumes constant metals and foreign currencies
(1) Includes $25 to $30 million metal cost impact
(2) Adjusted EBITDA was $264 million in 2015 and is estimated to be in the range of $430 million in 2018

Strategic Roadmap: Focus and Optimize Portfolio

- ✓ Focus and Optimize Portfolio
- Develop Leading Cost and Efficiency Position
- Drive Growth through Innovation
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General Cable's Current Industry Position

- Wire and Cable has solid growth fundamentals and General Cable is aligned to key drivers
  - Energy related legislation and investment, including alternative energy
  - Spending on power and communication infrastructure
  - Industrial and construction activity
- Well established network of operations with local presence to mitigate high transportation and logistics costs and to meet regional specifications
- Leading market positions in key end markets
- Scale and efficiency, and long standing relationships
- Innovator based on application of surface and material science

General Cable is a leader in the $170 billion wire and cable industry

General Cable Operates in Markets with Solid Long Term Drivers for Growth

Product Channel	Key Market Drivers	Trends (CAGR through 2018)
Electric Utility 34%	• Infrastructure expansion and replacement • Legislation, mandated quality and reliability, investment incentives • Electricity grid integration	Transmission +1-2% Distribution +2-4%
Electrical Infrastructure (Industrial & Specialty) 29%	• Industrial production and automation • Terrestrial and offshore oil and gas • Development of renewable energy sources • Mining, transit, marine, nuclear, automotive	Industrial Production +3% Non-resi Construction +3% Renewables Wind +10-12% Solar +15-20%
Construction 19%	• Non-residential construction • Housing starts	Residential +2-3% Non-resi Construction +3%
Communications 13%	• Greater bandwidth requirements due to increasing connectivity • Non-residential construction	Standard +3-4% High-tech +10-12%

Note: Percentages based on 2015 Net Sales of $4.0 billion including North America, Europe and Latin America, table does not include rod sales

We Have a Balanced Portfolio

North America – 58%

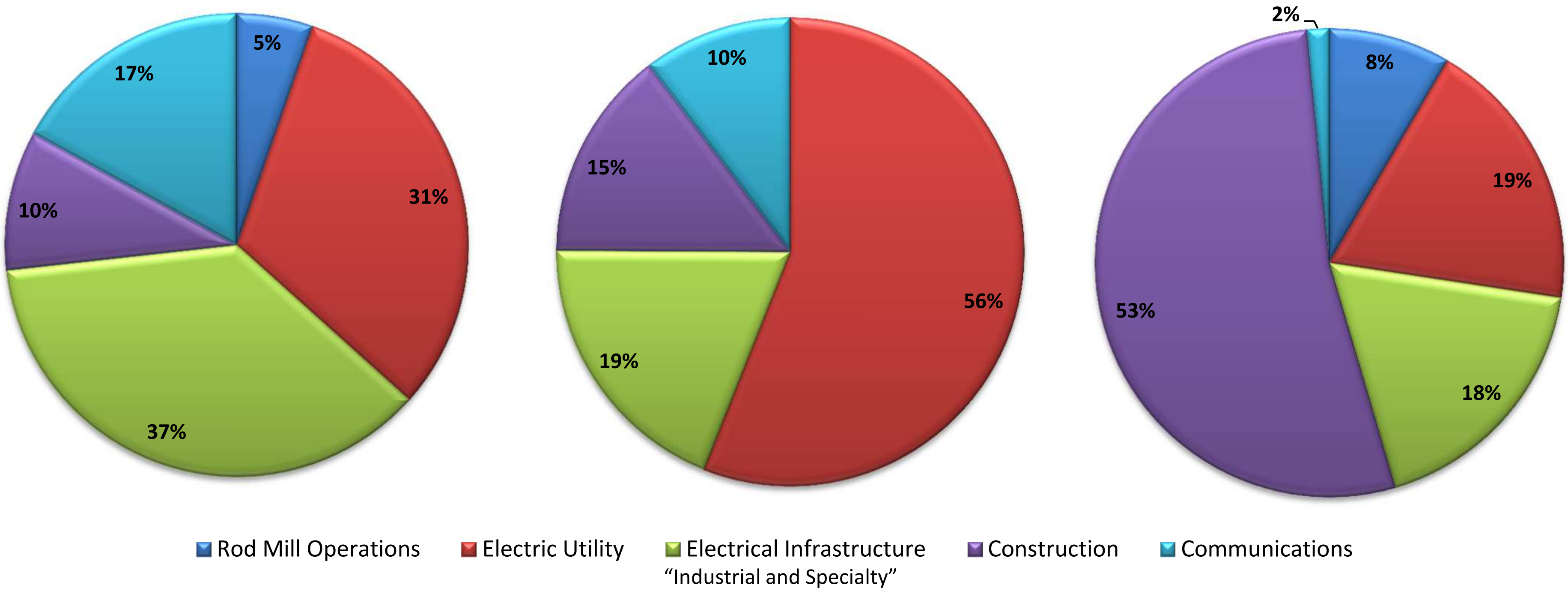
- Leading positions in Utility and Industrial segments

Europe – 24%

- Leading positions in Utility and Construction

Latin America – 18%

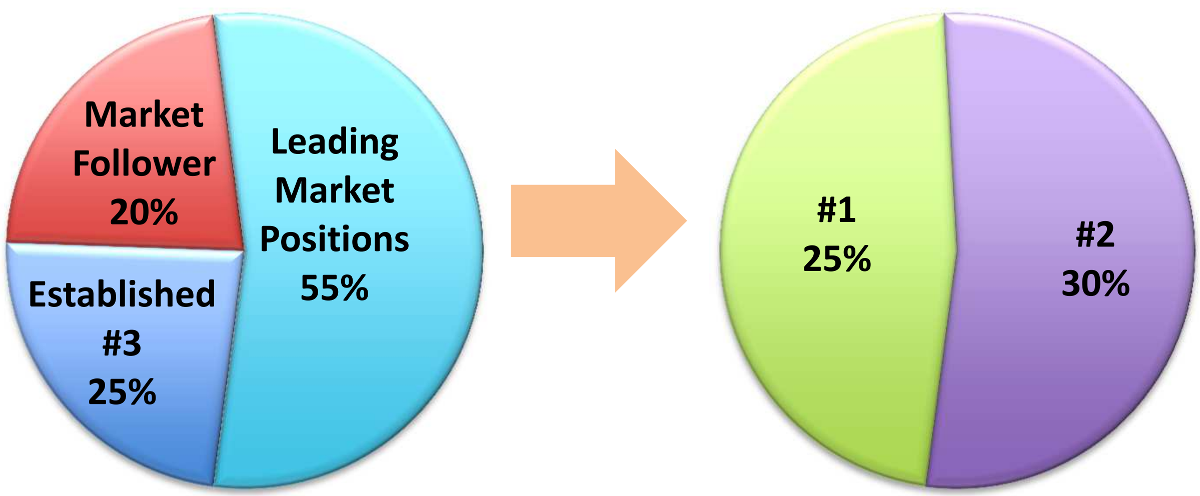
- Leading positions in Construction and Electric Utility segments



General Cable is an industry leader with #1 or #2 positions in its major markets

Leading Positions in 80% of Our Portfolio

Market position as a percentage of 2015 Net Sales



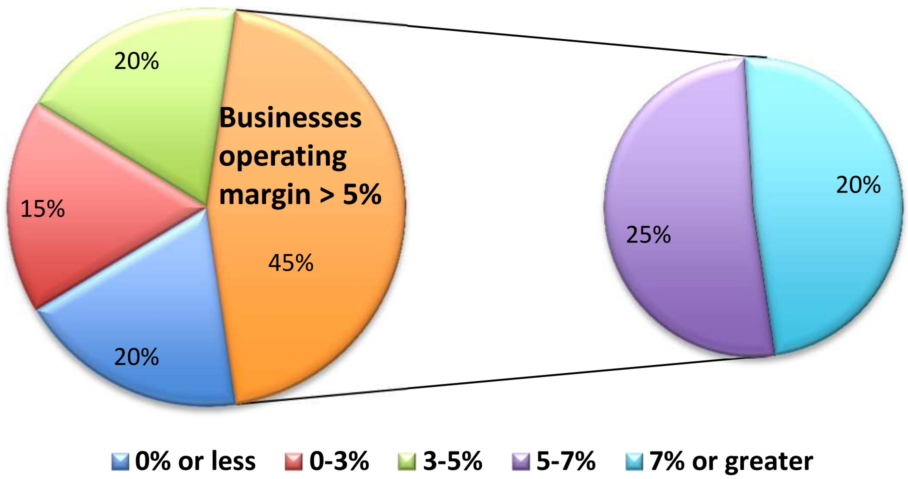
Source: Company estimates

Leading Positions
North America: Electric Utility, Industrial, Communications
Europe: Utility, Construction
Latin America: Utility, Construction

More than $3 billion of net sales into markets where we hold a #1, #2 or #3 position – 80% of the portfolio

Almost Half of Businesses Operate Near 7% Target Margin

Operating Margin Profile based on 2015 Net Sales



Source: Company estimates

Strong Correlation Between Leadership, Scale And Profitability

20% of businesses operating at a margin target of 7% or greater
25% of businesses operating within 200 basis points of margin target of 7%
20% of our businesses operating at zero or less
Opportunity for improvement in all businesses

Focus on Growing Businesses That Have Leadership, Scale and Profitability

Key Criteria for focus and investment:

1. **Strategic alignment**
2. **Leadership position and operating scale**
3. **Long-term sustainable top line growth potential through scale and innovation**
4. **Leading, competitive cost position**
5. **Operating margin improvement**
6. **Sustainable profitability**

The following businesses meet the Company's criteria for investment :

- Electric Utility
- Communications
- Industrial

Strategic Roadmap: Developing a Leading Cost and Efficiency Position

- Focus and Optimize Portfolio
- ✓ Develop Leading Cost and Efficiency Position
- Drive Growth through Innovation
- Cultivate a High-Performance Culture
- Accelerate Change
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Developing a Leading Cost and Efficiency Position

$100 million savings opportunity through optimization of manufacturing network ($40 million), and global supply chain efficiencies ($60 million)

Bring all plants to best demonstrated efficiency performance

Consolidate and fully optimize manufacturing network

Optimize warehousing and distribution structure and implement formal transportation management system

Upgrade strategic procurement and leverage global scale and spend

Scale, cost and efficiency are the most important criteria for success in the wire and cable industry

Manufacturing Network Optimization Represents $40 Million Savings Opportunity

Action	Rationale
Manufacturing Network Optimization and Infrastructure Alignment	• Bring all plants to maximum efficiency • Create streamlined, efficient manufacturing platform for the future • Prior strategy of M&A pursued with limited integration focus, leaving substantial opportunity • Initiatives includes site consolidations, product alignment through focused-factories, and product (SKU) rationalization

Announced actions in the fourth quarter of 2015 include the consolidation of an electric utility facility in North America, enhancements to our communication facility in North America and further plant consolidation in Central America

Focused on structural cost reduction driving improved operating efficiencies - We know how to do this

Global Supply Chain Efficiencies Represents $60 Million Savings Opportunity

Action	Rationale
Global Supply Chain Efficiencies	• Implement global strategic sourcing strategy - Current sourcing capability is highly local or regional, tactical and understaffed - Implement an effective organizational structure with enhanced capability to leverage scale of spend • Align warehouse distribution network to reduce costs and improve customer service and working capital - Implement a Transportation Management System in North America to optimize load densities, lane efficiencies and mode selections - Current transportation management is excessively manual

Savings are compelling with specific plans in place to drive execution

Strategic Roadmap: Focused Growth and Innovation

- Focus and Optimize Portfolio
- Develop Leading Cost and Efficiency Position
- ✓ Drive Growth through Innovation
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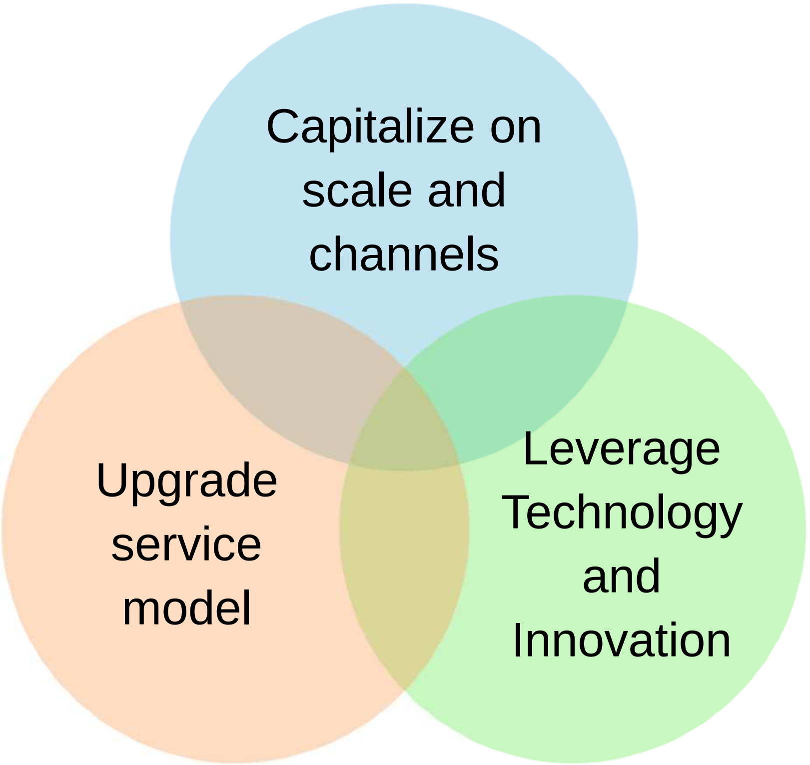
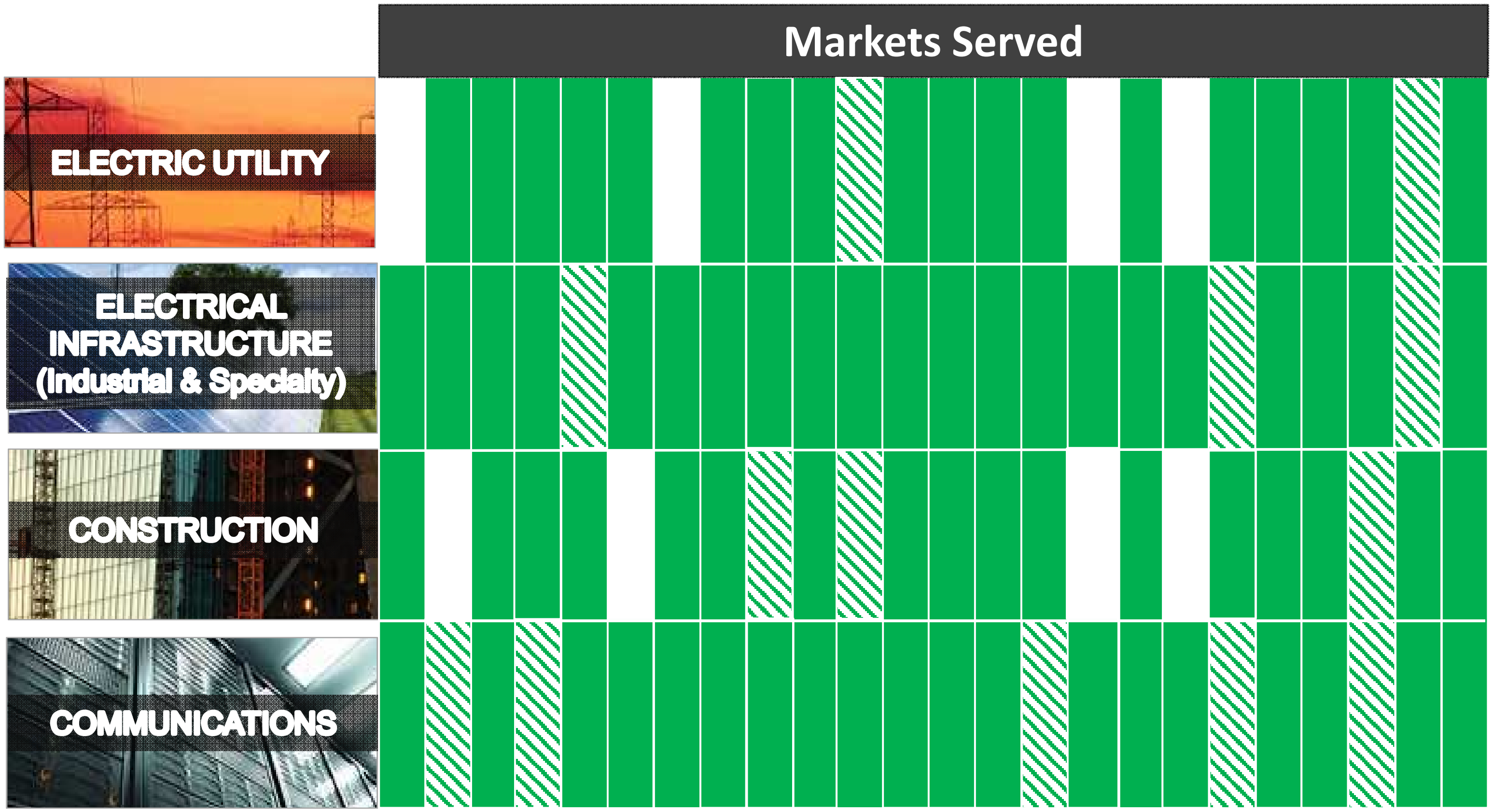
Focused Growth

Three levers targeting sales growth of $400 million and operating results of $45 million



Combination of solid foundation and planned actions provide path to drive growth and innovation

Focus Areas Capitalizing on Scale and Channels



Well Positioned   Focus Area   Not Applicable

Significant opportunities to accelerate growth in ~12 markets through our strong distribution channel partners and direct to end customers

Enhanced Service Model

GENERAL CABLE CAPABILITIES | CUSTOMER TRENDS

Quotation to Delivery Excellence

Rapid Fulfillment

Digital Marketing Tools

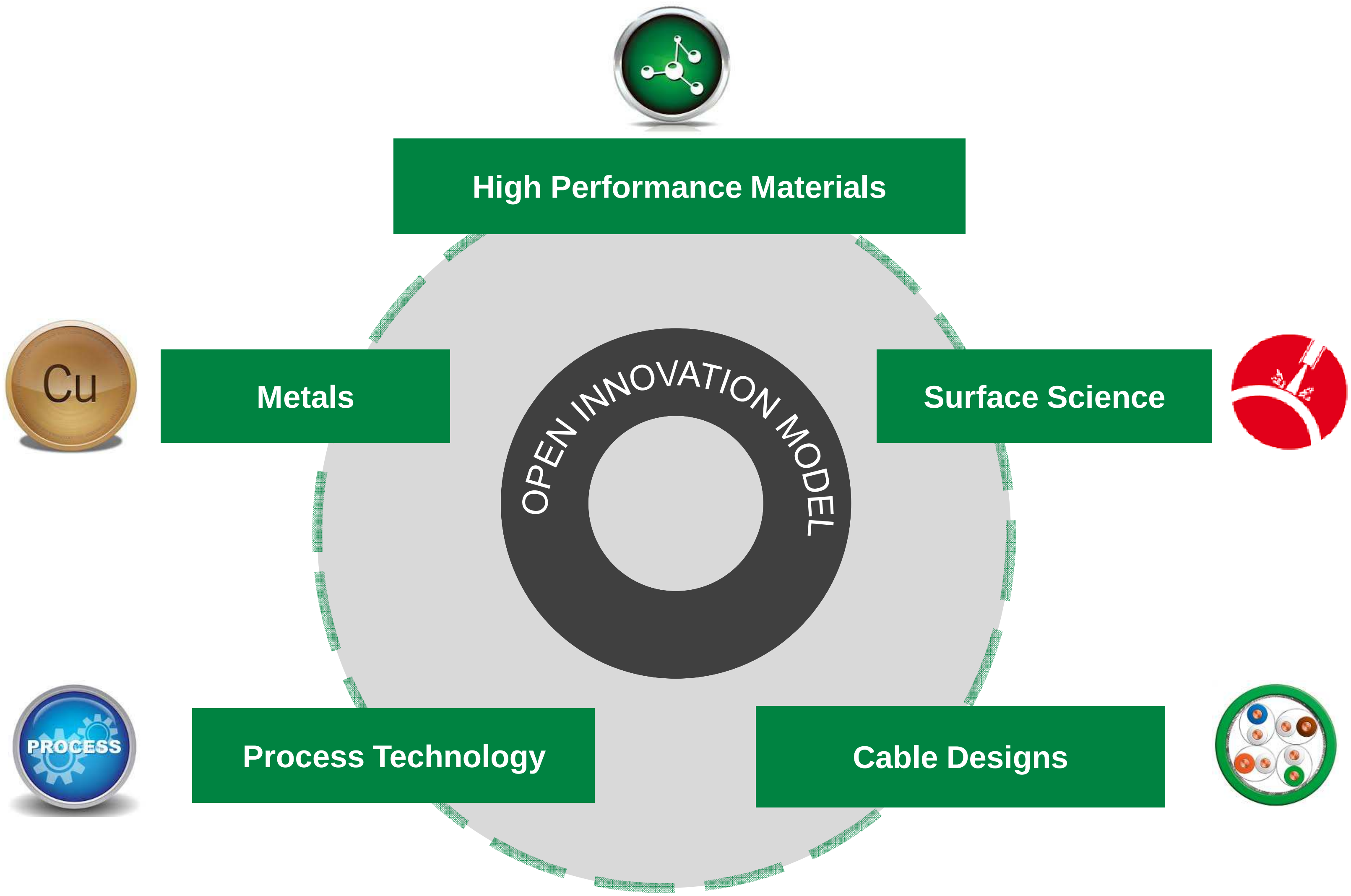
Instant Access to Rich Product and Solution Data

Value-Added Technology & Engineering Services

Lower Total Cost of Ownership

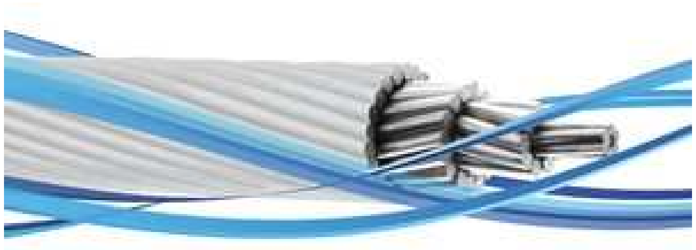
With focused service innovation, we will win with our partners

Technology Platforms Enabling New Products



Technology Platforms Enabling New Products

TransPowr® with E3X TECHNOLOGY



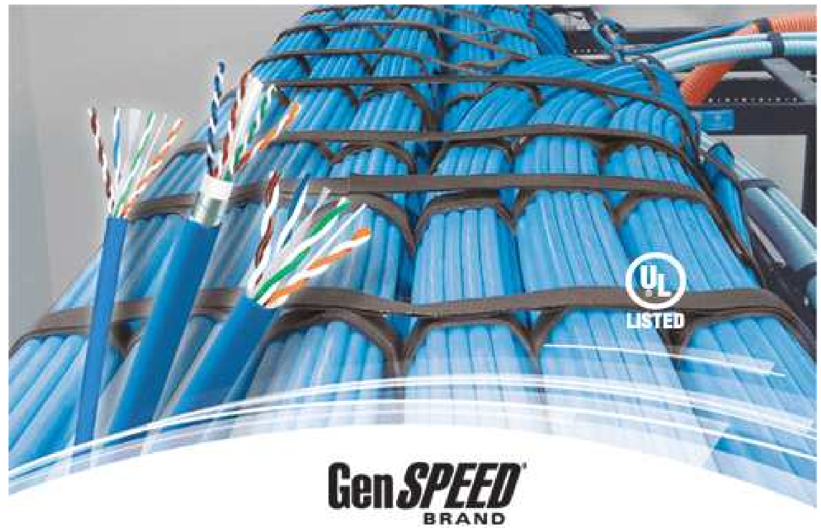
Up to 20%
Reduced Project Costs

Up to 25%
Increased Ampacity

Up to 25%
Lower Line Loss

Up to 30%
Lower Operating Temperature

GenSPEED® EFFICIENC™ MAX

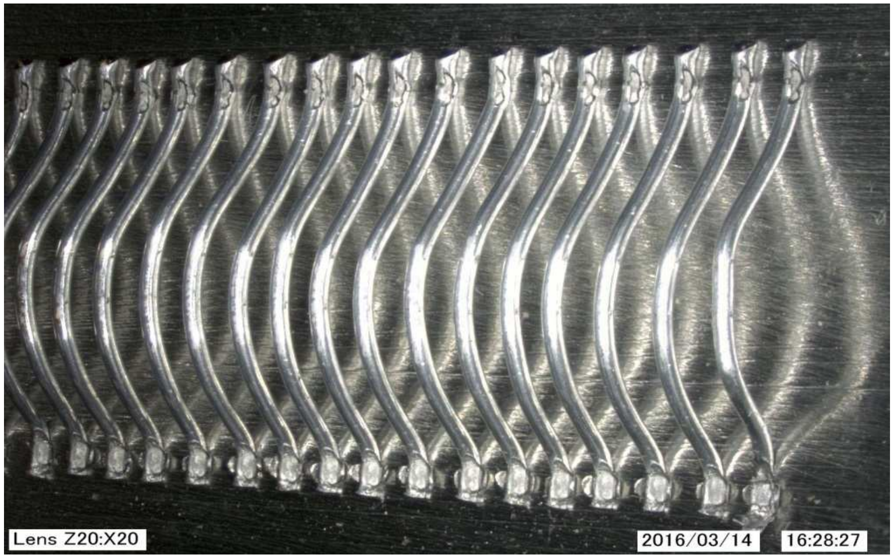


High-Powered PoE Applications Call for
Cables That Keep Their Cool

Technology Platforms Enabling New Products

Nano Aluminum Alloys

Advanced Overhead Conductors



Bonding Wire

Strategic Roadmap: Cultivate a High-Performance Culture

- Focus and Optimize Portfolio
- Develop Leading Cost and Efficiency Position
- Drive Growth through Innovation
- ✓ Cultivate a High-Performance Culture
- Accelerate Change
- Deliver Superior Returns with Balanced Capital Deployment

Cultivate a High-Performance Culture

- Our people are the foundation of all we do
- Defined new culture by inviting all 11,000 team members to Culture & Values Workshops
  - Achieved nearly 100% participation
  - Team members feel ownership of and engagement with new culture
- Enabling new culture with other key components of execution
  - Clarity and alignment on vision, roadmap and annual goals and metrics
  - Upgraded incentive structures
  - World-class compliance program

Investing in culture is critical to ensuring that we create a fulfilling place to work, with high engagement of all our team members

Strategic Roadmap: Accelerate Change

- Focus and Optimize Portfolio
- Develop Leading Cost and Efficiency Position
- Drive Growth through Innovation
- Cultivate a High-Performance Culture
- ✓ Accelerate Change
- Deliver Superior Returns with Balanced Capital Deployment

Accelerating Change

- Establishing a track record of executing prior restructuring and divestiture initiatives

- Majority of necessary improvement is within our control, and in areas where we have strong know-how, capabilities and skillsets

- Leveraging external expert resources to accelerate and de-risk implementation

- Established and staffed Project Management Office to oversee execution of strategic actions

De-risking execution through disciplined, phased implementation

Implementing our New Strategic Roadmap

Focus and Optimize Portfolio

- Focus and investment in businesses where we have leadership, scale and profitability including electric utility, communications and industrial

Develop Leading Cost and Efficiency Position

- Bring all plants to highest performance efficiency
- Optimize manufacturing network and distribution structure
- Implement transportation management system
- Capture global supply chain efficiencies and leverage scale and spend

Drive Growth through Innovation

- Capitalize on breadth of product and long standing customer relationships
- Upgrade service model
- Utilized technology and innovation

Cultivate a High-Performance Culture

- Aligned on vision, roadmap, annual goals and metrics
- Upgraded incentive structures
- World-class compliance program

Accelerate Change

- Announced actions in fourth quarter of 2015
- Substantially mobilized on all initiatives under new strategic roadmap

Deliver Superior Returns with Balanced Capital Deployment

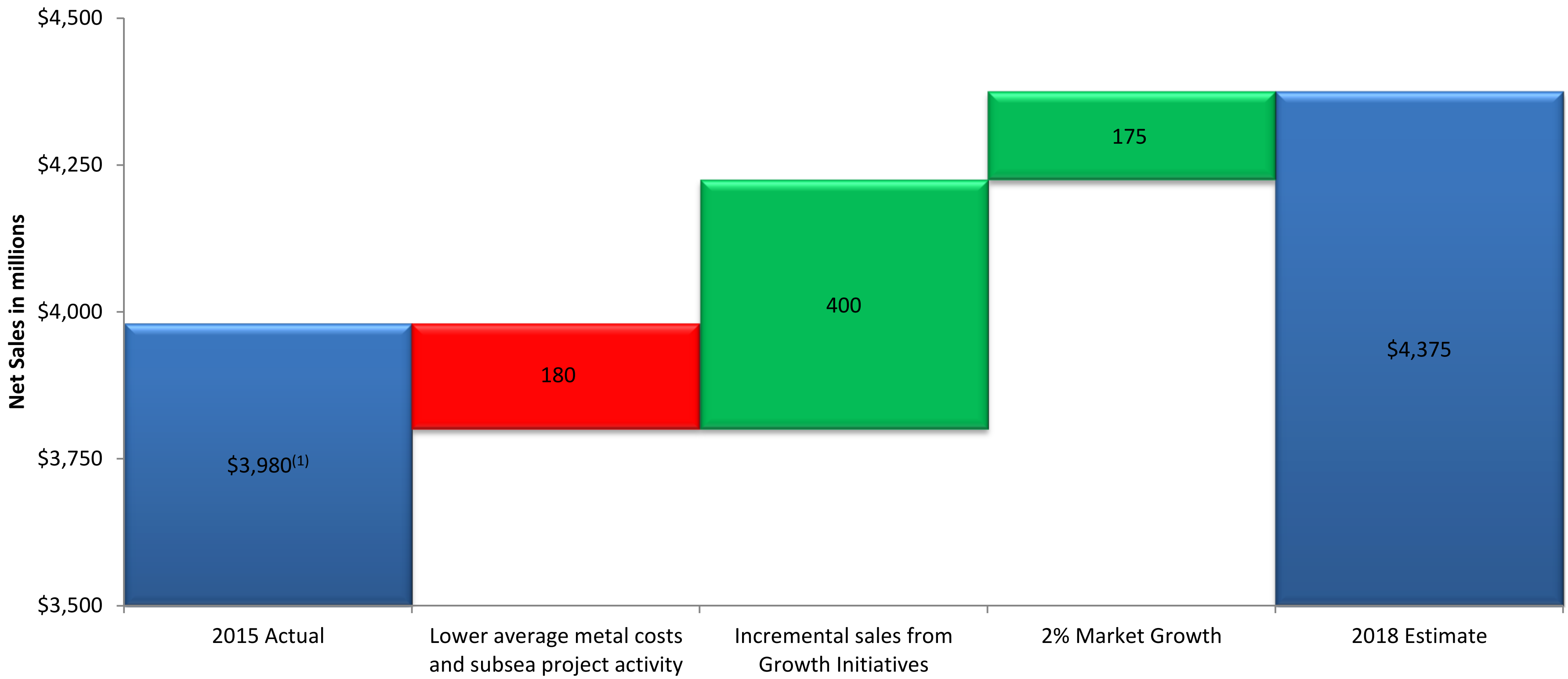
- Organization is aligned on complete set of performance metrics
- Disciplined capital allocation process and prioritization

Phased implementation plan that began in the fourth quarter of 2015 - substantially mobilized on all initiatives

Strategic Roadmap: Superior Returns and Balanced Capital Deployment

- Focus and Optimize Portfolio
- Develop Leading Cost and Efficiency Position
- Drive Growth through Innovation
- Cultivate a High-Performance Culture
- Accelerate Change
- ✓ Deliver Superior Returns with Balanced Capital Deployment

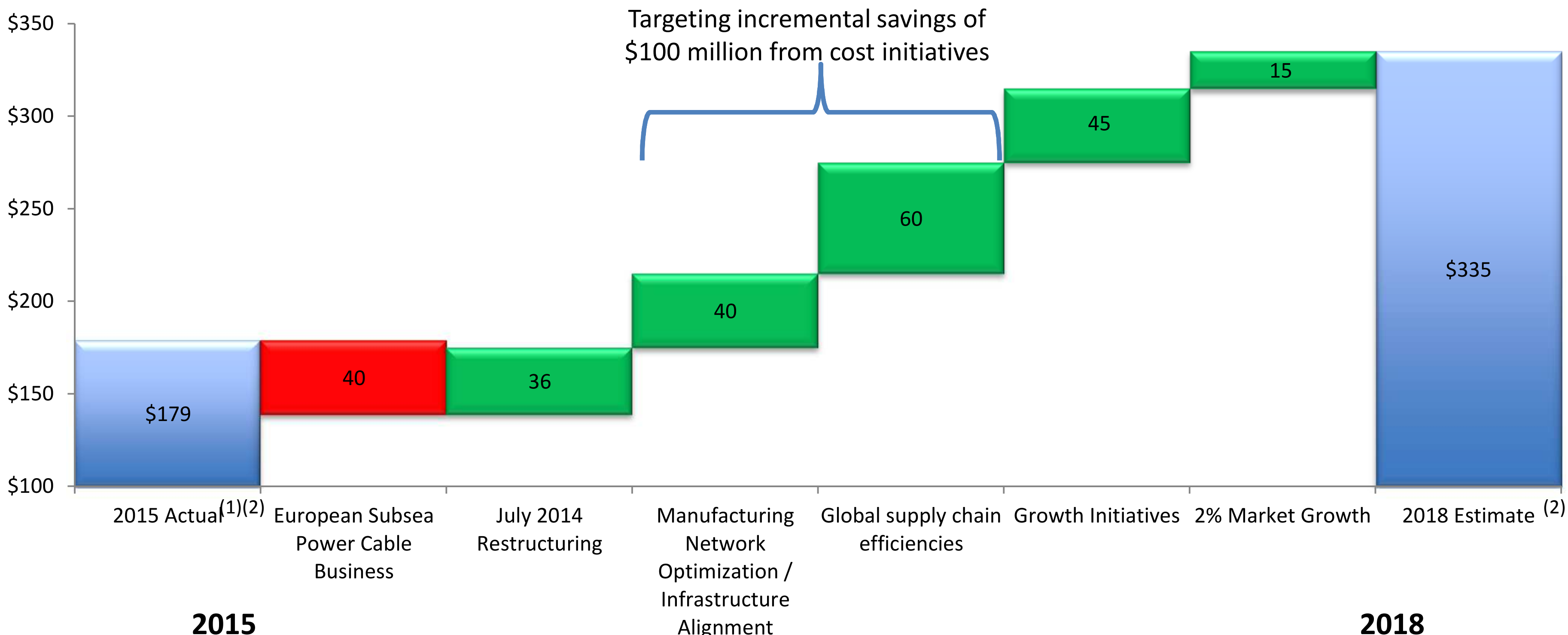
Targeting Incremental Net Sales of $550 to $600 million



(1) – 2015 Actual includes net sales from North America ($2,299 million), Europe ($960 million) and Latin America ($727 million) less sales from Venezuela ($6 million)

North America and Europe account for 85% of net sales from Growth Initiatives

Targeting Cumulative Incremental Operating Income of $160 million



	2015	2018
Adj Operating Income Margin	**4.5%**	**7%+**
ROIC	**7.7%**	**12%+**

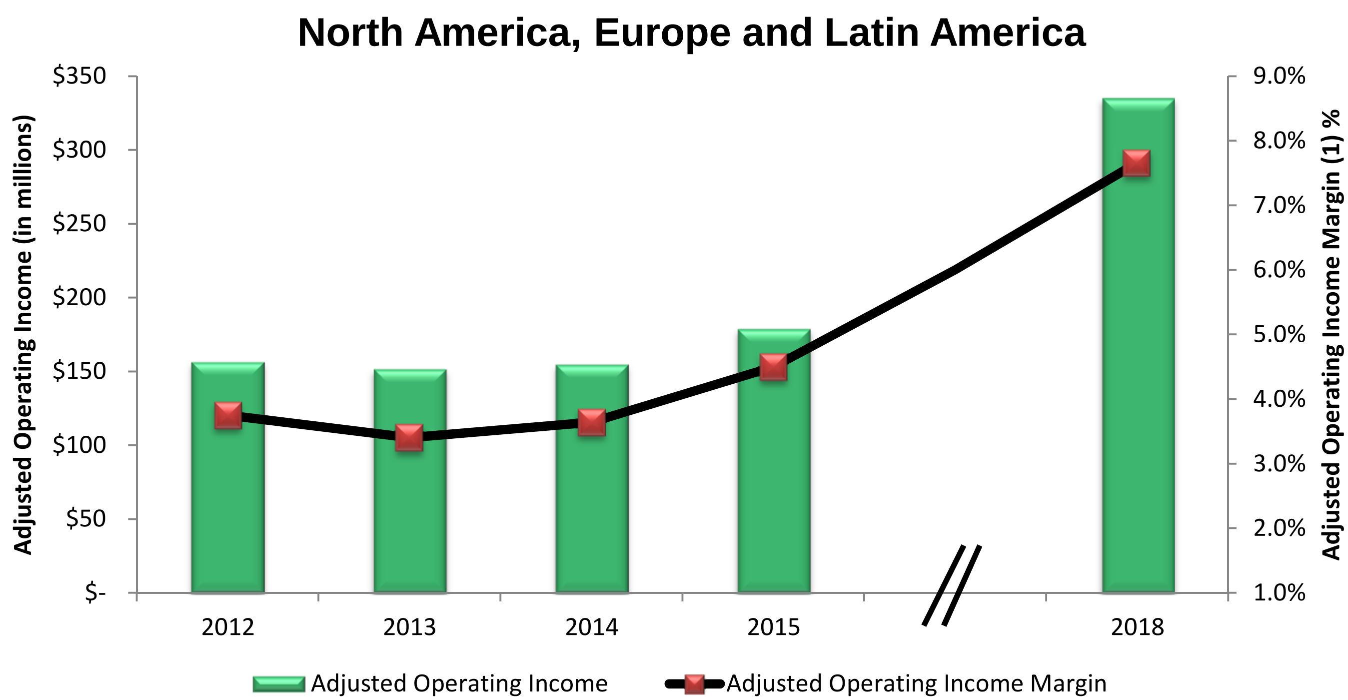
Note: Plan assumes constant metals and foreign currencies

(1) Includes $25 to $30 million metal cost impact

(2) Adjusted EBITDA was $264 million in 2015 and is estimated to be in the range of $430 million in 2018

Nearly double adjusted operating income by 2018 and more than $2.60 of earnings per share

Industry Leading Operating Margin Profile by 2018



(1) Historical margins calculated using metal adjusted net sales as of December 31, 2015

Actionable plan to drive performance improvement and industry leading operating margin profile of 7%+

Actionable Plan to Increase Margins to 7%

Adjusted Operating Income Margin Progression

	2015[1]	2018
North America	6.0%	8-10%
Europe	5.0%	5-7%
Latin America	(1.0%)	4-6%
Total	4.5%	7%+

(1) –Computed based on net sales of $2,299 million in North America. $960 million in Europe and $721 million in Latin America (ex-Venezuela)

- Assumes constant metal prices and foreign currencies
- Market growth assumed in the range of 2% on base business

More than 60% of action plan derived from cost and efficiency measures with remaining balance from focused growth initiatives

Metal Impact

Strategies and pricing mechanisms

Company diligently manages pricing and inventory levels to help mitigate the transitory impact of metal price volatility

Metals – Contractual / Fixed Price

- **Approximately half of the portfolio is comprised of sales directly to the end customer through frame agreements and large projects or contracts that mitigate the impact of metal price changes**

- Frame agreements include price escalation or de-escalation terms that dictate metals price adjustments
- Utilize hedges on firm orders with firm prices (generally project business or large project order/contracts)

Direct customers principally include utilities and OEM's
Large projects/contracts - aluminum aerial transmission cables and turnkey projects

Metals – Non-Contractual

- **The other half of the portfolio is priced on value-add plus metal (at current metal prices)**

- Exposure to metal price changes between time of metal purchase and time of product sale
- Maintaining optimal inventory levels to reduce exposure to volatile metal price movements

Distribution channels include industrial, specialty, construction and communications product sales that are copper-based conductor products

Metal is a pass through and there is an inverse relationship between earnings and the balance sheet with metal price changes

Metal Impact

Value-add margins are independent of copper price level

Impact of metal price changes are short term due to the price risk between purchases and sales

		Average	
	2015	2014 – 2011	2005 –2002
Adjusted Operating Income Margin	4.5%	3.2%	4.8%
Value-add Adjusted Operating Income Margin	7.8%	6.2%	7.7%
Copper Price (COMEX)	$2.51	$3.52	$1.12

Note: Table excludes peak and trough periods from 2006 through 2010 due to substantial impact of changes in supply-demand balance on operating margins

– Improved 2015 value-add adjusted operating margins in a $2.51 copper market reflect the impact of pricing discipline, tight inventory management and restructuring actions

Demonstrated performance in both low and high metal price environment

Targeting Cumulative Free Cash Flow of $350 to $450 million

In millions	Cumulative 2016 – 2018 [1]
Cash Earnings	$740
Maintenance CAPEX	(150)
Working capital investment	(40)
Strategic Initiatives	
Capital Spending	(125)
One-time cash costs	(25)
Free cash flow	$400

(1) Table reflects cumulative estimates at the mid-point

Substantial free cash flow to reduce outstanding borrowing and support corporate dividend at current level

Disciplined Capital Deployment Priorities

#1 – Reduce Debt

- Use free cash flow and divestiture proceeds to delever- net leverage target to below 3x as earnings grow
- Maintain stable capital structure and strong liquidity to meet ongoing working capital needs

#2 – Support Strategic Initiatives

- Capital spending in 2016 expected to be ~$75 million
- Capital spending on equipment maintenance with highly selective, strategically aligned growth investments
- Capital spending related to growth initiatives expected to be ~$125 million over three year period 2016 - 2018 (self-funded)

#3 - Return to Shareholders

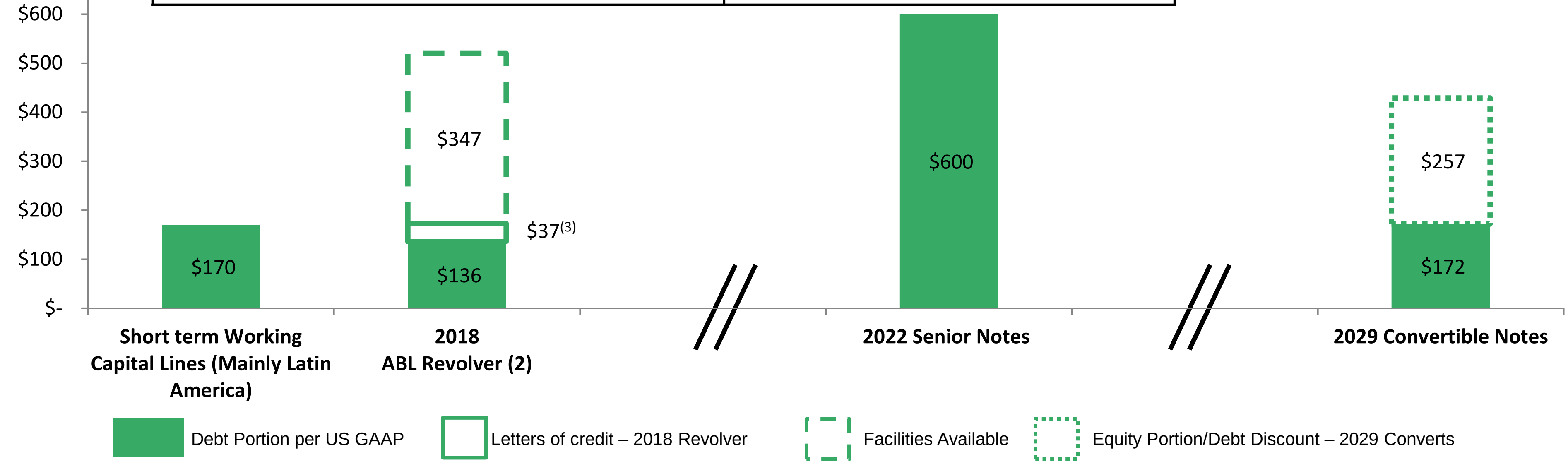
- Maintaining dividend at current level of ~$0.72 per share annually; execution of the plan is expected to result in 30-40% payout ratio within three years

All capital spending is fully aligned with the Company’s strategy

Disciplined Capital Deployment

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, strategic initiatives and dividend

Key Financial Metrics

Metric	2018 Target (Cumulative)
Net Sale	• Increase net sales $550 to $600 million through growth initiatives of $400 million (at current market); assumes 2% market growth on the base business results in $175 million
Adjusted Operating Income Margin	• Improve operating income margin to 7%+ by generating cumulative incremental adjusted operating income of $160 million targeting $100 million of savings from cost initiatives and $60 million from growth initiatives and market growth
Return on Invested Capital	• Deliver return on invested capital of 12%+
Balance Sheet	• Reduce outstanding borrowings and improve net leverage to below 3x • Tightly manage working capital optimizing inventory levels
Cash Flow	• Generate cumulative free cash flow in the range of $400 million over the 3 year period 2016 through 2018 (after funding initiatives) • Cash needed to fund the Company's strategic roadmap is expected to be in the range of $150 million including capital investment of $125 million and one-time cash expenditures of $25 million • Continue to support the return of capital to shareholders through the quarterly dividend at targeted payout ratio of 30-40% over a cycle

Expect to report Q1 2016 results at the upper end of guidance range for Net Sales ($825-$875 million), Adjusted Operating Income ($18-$33 million) and Adjusted EPS (($0.05) - $0.15)

Strategy To Create The Best Performing Wire and Cable Company

- Wire and cable is a good industry with solid growth fundamentals
- Leading market positions in key end markets
- Substantial value creation opportunity
- Transformation underway executing detailed roadmap
- Majority of initiatives within our control, capabilities, and experiences
- Creating a focused, efficient innovative leader
- Delivering superior returns and substantial shareholder value

Creating a focused, nimble organization with a strong performance culture, fully aligned strategically to drive performance improvement and superior returns

Appendix

Growing Leading Market Positions

- **Markets:** Transmission, Distribution
- **Products:** Overhead Conductor & Cable, Underground Cable, Substation Cable

- **Markets:** Commercial/Residential Buildings, Data Centers, Education, Federal/Government, Finance, Healthcare, Broadcast & AV, Manufacturing
- **Products:** Broadcast & AV Products, Datacom Cable, Electronics Cable, Fiber Optic Cable, Telecommunications Cable

- **Markets:** Petrochemical, Food & Beverage, Automation, Water/Wastewater, Power Generation, Pulp & Paper
- **Products:** Portable & Temporary Power Cord, Instrumentation Cable, Control Cable, Power Cable, Automation Cable

- **Markets:** Commercial, Residential, Institutional
- **Products:** Building Wire (Al & Cu), Portable Cord

- **Markets: OGP -** Upstream, Downstream, Midstream; **Mining –** Surface, Undergrounding; **Transportation -** Automotive, Agricultural, Rail & Transit, Heavy Duty & Industrial Trucks
- **Products: OGP -** Offshore and Onshore Cable; **Mining -** Portable Power, Mine Feeder; **Transportation -** Control & Power, Ignition Wire Sets & Coil-on-Plug, Battery Cable, Bulk Ignition Wire & Primary Wire, Electric Vehicle (EV) Products

Capitalize on existing scale, product breadth and long-standing channels to market in order to grow leading positions and improve positions where we underserve the market

Adjusted EBITDA

In millions, except per share amounts	12 Months Ended 2015	2014	2013	2012
Operating income from continuing operations	**$ 20.6**	**$ (246.5)**	**$ 175.8**	**$ 175.6**
Adjustments to Reconcile Operating Income/EPS				
Restructuring and divestiture costs	56.0	167.9	7.6	6.3
Legal and investigative costs	19.7	13.0	14.1	9.0
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	-	-	-
Submarine cable business	-	-	11.7	15.6
Legal and tax assessments	-	-	3.7	-
Mexico impairment	-	-	14.0	-
ROW Adjustments	-	-	-	10.6
One-time non-cash pension termination charge	-	-	-	6.1
Loss on deconsolidation of Venezuela	12.0	-	-	-
Venezuela (income)/loss [1]	3.7	42.1	(63.2)	(57.9)
Continuing operations (income) loss - Asia-Pacific and Africa[2]	47.7	6.8	(11.9)	(8.6)
Total Adjustments	158.4	401.3	(24.0)	(18.9)
Adjusted operating income	**179.0**	**154.8**	**151.8**	**156.7**
Depreciation and amortization[3]	**84.9**	**102.2**	**109.8**	**93.2**
Adjusted EBITDA	**$ 263.9**	**$ 257.0**	**$ 261.6**	**$ 249.9**

(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, 2014, 2013 and 2012 of $5.6 million, $6.8 million, $6.3 million and $7.2 million respectively; excludes deprecation and amortization in Venezuela in 2014, 2013 and 2012 of $3.1 million, $3.4 million and $3.6 million, respectively

Metal Adjusted Net Sales

In millions	2015	2014	2013	2012
Net sales from continuing operations	**$ 4,225.1**	**$ 5,389.0**	**$ 5,781.3**	**$ 5,452.7**
Adjustments to Reconcile Net Sales				
Venezuela net sales	(5.7)	(126.7)	(232.0)	(233.3)
Continuing operations net sales - Asia-Pacific and Africa	(238.8)	(365.1)	(369.1)	(391.9)
Metal adjustment	-	(645.3)	(716.4)	(650.2)
Total Adjustments	(244.5)	(1,137.1)	(1,317.5)	(1,275.4)
Metal adjusted net sales	**$ 3,980.6**	**$ 4,251.9**	**$ 4,463.8**	**$ 4,177.3**

Segment Adjusted Operating Income

North America, Europe and Latin America

North America		
In millions		**2015**
As reported	**$**	**84.5**
Adjustments to Reconcile Operating Income		
Restructuring and divestiture costs		27.2
Legal and investigative costs		17.8
Customer incentive		4.6
Foreign Corrupt Practices Act (FCPA) accrual		4.0
(Gain) loss on the sale of divested assets		(0.9)
Total Adjustments		52.7
Adjusted	**$**	**137.2**

Europe		
In millions		**2015**
As reported	**$**	**6.6**
Adjustments to Reconcile Operating Income		
Restructuring and divestiture costs		17.1
(Gain) loss on divested assets		11.6
(Gain) loss on deconsolidation of Venezuela		12.5
Total Adjustments		41.2
Adjusted	**$**	**47.8**

Latin America		
In millions		**2015**
As reported	**$**	**(22.8)**
Adjustments to Reconcile Operating Income		
Restructuring and divestiture costs		11.7
Brazil legal accrual		1.9
(Gain) loss on deconsolidation of Venezuela		(0.5)
Venezuela (income)/loss		3.7
Total Adjustments		16.8
Adjusted	**$**	**(6.0)**

Core Operations - Total Adjusted Operating Income	**$**	**179.0**

General Cable Corporation