

FOR IMMEDIATE RELEASE

MADECO SOLD ITS WIRE & CABLE UNIT TO NEXANS

Dear Investor:

As was published before, Madeco and Nexans signed on February 21, 2008, a purchase agreement whereby Madeco agreed to transfer its Wire & Cable unit assets' in Chile, Peru, Brazil, Argentina and Colombia to Nexans, in exchange for US\$448 million in cash (subject to several price adjustments) and 2.5 million shares of Nexans.

After the fulfillment of each of the conditions agreed on the purchase agreement, today, on September 30, 2008, Madeco received: i) US\$393 million in cash, reached from the agreed cash payment of US\$448 million, after deduction of debt, minority interest of the companies sold, withholding taxes and changes in working capital, among others, and ii) 2.5 million shares of Nexans, valued at September 30, 2008, approximately to US\$218 million.

The cash payment may vary according to differences between the pro-forma balance sheet estimated as of September 30, 2008, and the final accounting period closure. Due to these potential changes, Madeco has left deposits in guarantee ("escrow") in favor of Nexans. Any changes will be resolved as provided in the Purchase Agreement within 60 business days. The financial effects arising from this transaction to the Company will be informed once the mentioned adjustment process ends.

Madeco's Board believes that a successful negotiation, highly beneficial to the Company and its shareholders, was completed. Moreover, as a consequence of the transaction Madeco became the mayor shareholder of Nexans, with an approximately 8.9% of its capital stock, also will have funds to prepay its debts, distribute extraordinary dividends and to invest in the other industrial activities of the Company.

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