

PRESS RELEASE**PRYSMIAN GROUP AT REUTERS' OFFSHORE WIND CONFERENCE IN BOSTON (18-19 JULY)
THE GROUP PICKS UP THE PACE IN ITS OFFSHORE WIND INDUSTRY GROWTH PLANS IN THE U.S.****FIRST CONSTRUCTION PERMITS RECEIVED FOR THE NEW SUBMARINE CABLE PLANT IN BRAYTON POINT, MA**

Milan – Highland Heights, U.S. 18 July 2022 - Prysmian Group, world leader in the energy and telecom cable systems industry, picks up the pace in its growth plans in the U.S. offshore wind sector. On the occasion of Reuters' 2022 Offshore Wind Conference and Exhibition in Boston, MA (18-19 July), Prysmian Group announces it has received the first layer of approval of the construction permits for the development of its new submarine cable plant in Brayton Point, Massachusetts, and confirm construction planned to start in summer 2023 and to last two years.

With a \$200 million investment plus the purchase of the land, the Group plans to redevelop the site of a decommissioned coal-fired power plant into a strategic knowledge and production hub located at the heart of the sharply growing U.S. offshore wind industry. The new plant will be dedicated to the production of high-tech submarine inter-array and export cables up to 275 kV AC and 525 kV DC to connect offshore wind farms to mainland power grids. The factory is designed to start delivering 270 Km AC 275 kV of finished 3-cores cables a year. It is designed for a possible future upgrade, should the market allow. The Brayton Point cable hub will also have an R&D centre with a high-voltage test lab, which will be the first of its kind in the United States.

Prysmian's booth at the exhibition will feature a range of state-of-the-art products and services for the offshore wind farm industry, including submarine power transmission cables that are 30% lighter, such as inter-array cables up to 66 kV and AC export cables up to 275 kV (three-core). Moreover, DC cable solutions up to 525 kV will also be available for wind farms that are very distant from the shore. The Group will present its offering including "turnkey" cable systems, extensive engineering resources, manufacturing facilities and advanced installation capabilities.

On 18 July, Prysmian Power Link President and CEO Hakan Ozmen will take part in the Offshore Wind 2022 CEO Keynote Panel Discussion on "How to Accelerate U.S. Offshore Wind," together with other international speakers such as Michael Brown (CEO, Mayflower), Tristan Grimbert (CEO, EDF Renewables), Bill White (CEO, Avangrid Renewables Offshore) and Philippe Kavafyan (CEO, Aker Offshore Wind).

On the same day, Prysmian Group North America CEO Andrea Pirondini will be a guest at the panel "Grid Integration: Perspectives from Transmission Developers and Technology Providers" together with Peter Shattuck (President, Anbaric), Carlos Garcia (Policy Manager, Bloom Energy) and Joshua Bennet (Vice President Offshore Wind, Dominion Energy).

Prysmian Group can already count on a strong presence in the U.S. with 28 production plants, 8 distribution centres and 6 R&D centres employing nearly 6,000 people. Prysmian's U.S. track record includes milestones submarine cable interconnection projects like Neptune, TransBay and Hudson Transmission, as well as the recently awarded SOO Green HVDC link. In addition to the Vineyard Wind 1 offshore wind farm cabling project already underway, Prysmian's order book includes the €900 million Commonwealth Wind and Park City projects awarded by Vineyard Wind and the €630 million project to link the 2.6 GW Coastal Virginia Offshore Wind (CVOW) wind farm to the mainland grid. Another project under execution is the Empire Wind inter-array cable.

Prysmian Group

Prysmian Group is world leader in the energy and telecom cable systems industry. With almost 150 years of experience, sales of over €12 billion, around 29,000 employees in over 50 countries and 108 plants, the Group is strongly positioned in high-tech markets and offers the widest possible range of products, services, technologies and know-how. It operates in the businesses of underground and submarine cables and systems for power transmission and distribution, of special cables for applications in many different industries and of medium and low voltage cables for the construction and infrastructure sectors. For the telecommunications industry, the Group manufactures cables and accessories for voice, video and data transmission, offering a comprehensive range of optical fibres, optical and copper cables and connectivity systems. Prysmian is a public company, listed on the Italian Stock Exchange in the FTSE MIB index.

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