

PRESS RELEASE

PRYSMIAN GROUP ANNOUNCES \$100M INVESTMENT IN THE US FOR THE UPGRADE OF POWER CABLES PRODUCTION CAPACITY TO MATCH THE INCREASING DEMAND FROM UTILITIES AND TSO**THE GROUP IS FULLY COMMITTED TO SUPPORT THE DEVELOPMENT OF NEXT GENERATION POWER TRANSMISSION AND DISTRIBUTION GRIDS FOR THE ENERGY TRANSITION IN NORTH AMERICA**

Milan, October 7, 2021 – Prysmian Group, the world leader in energy and telecom cable systems industry, announced today it is investing additional \$100M over the next two and half years to increase its North American plant's production capacity. Objective of the investment is to support the foreseen growth in the power distribution and transmission markets, helping meet the need for infrastructure upgrades in the region and the growing demand from clean energy sources. This investment follows the Group's recent announcement to invest \$85M in its North America telecom plants further consolidating its leading role as an enabler for the energy transition and digital transformation across North America.

"The decision to increase the production capacity of our plants reinforces the Group's commitment to North American customers and to support the need to build together a resilient energy distribution and transmission infrastructure", said Prysmian Group North America CEO Andrea Pirondini. "More specifically, these investments will further increase capacity to support breakthrough projects, reinforcing Prysmian Group's positioning as the partner of choice for building the U.S. clean energy grid, conclude Pirondini".

Following the SOO Green HVDC Link project announced in late June, Prysmian Group is also taking bold steps towards the region's decarbonization effort.

"The adaptation of the production capacity of the plants in North America is an important part of our Group investment plan which testifies the Prysmian's commitment to support together with our customers the energy transition and the Race to Net Zero emission", said Massimo Battaini, Chief Operating Officer of Prysmian Group. "We are proactively engaging with our customers and our suppliers to promote the decarbonisation of our supply chain", he concluded.

The current aging cabling infrastructure in North America pose real challenges to the safety and continuity of power distribution and supply. The entire electrical power industry is increasingly adopting a new philosophy, with respect to the management of electricity, relying on data gathering and cloud-based real-time data accessibility. Since 2016 Prysmian Group has been developing, PRY-CAM, a patented data gathering and analysis technology based on artificial intelligence algorithms and sensing technologies, deployed through a portfolio of products and services designed, developed, produced and sold by the Group itself and fully integrated with its cable systems. In 2019, the Group was committed to supply 340 km of High Voltage cables and systems together with the innovative Pry-Cam grid monitoring technology and maintenance services in Washington D.C.

Prysmian Group

Prysmian Group is world leader in the energy and telecom cable systems industry. With almost 140 years of experience, sales of over €10 billion, about 28,000 employees in over 50 countries and 104 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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