

PRESS RELEASE

PRYSMIAN SECURES A NEW SUBMARINE CABLE PROJECT IN THE USA

THE GROUP WILL DEVELOP A POWER INTERCONNECTION BETWEEN DEER ISLAND AND THE MAINLAND POWER GRID IN BOSTON

Milan, 17 December 2018 - Prysmian Group, world leader in the energy and telecom cable systems industry, has been awarded a new contract by Caldwell Marine International LLC, a US construction contractor specialising in submarine utility operations.

"This contract represents a very strategic opportunity for Prysmian Group as we move, following the acquisition of General Cable, to consolidate our presence in the US interconnection market," stated Hakan Ozmen, EVP Projects, Prysmian Group.

Prysmian Group will be responsible for the design, manufacture, supply and testing of a 6 km 3x630 mm² 115kV submarine cable system with XLPE insulation, plus all related cable accessories to connect Deer Island to mainland Massachusetts (USA). The Group will also be responsible for the project's land section, for which it will supply and install 8 km of 115kV land cabling, along with all related accessories. All submarine cables will be produced at Prysmian's centre of excellence, located in Arco Felice (Italy). The land cables will be manufactured at Prysmian's state-of-the-art factory in Abbeville (South Carolina, USA), thus offering local expertise to the US market through high-quality products and cable solutions. Delivery of the project is scheduled for early 2019.

"By winning this key contract Prysmian has again confirmed its historical leadership in the US market, both in high voltage underground and submarine cable business solutions. The impressive track record in delivering complete cable solutions in the US market will identify Prysmian as well-equipped to capture any market opportunities that arise," concluded Ozmen.

Over the years, the Group has made major investments in newly upgraded assets, with a view of expanding the range of products and innovative technologies, enhancing the services offered and strengthening production, execution and installation capabilities. The Group aims to better serve the market's needs and position itself as a turnkey solution provider able to offer the widest range of high-voltage and medium-voltage cable solutions, both AC and DC.

The recent acquisition of General Cable has further strengthened Prysmian Group's position in the submarine US cable industry, as the Group can now leverage on the additional production facilities in Nordenham (Germany), a centre of technological and manufacturing excellence, and on a highly complementary geographical presence.

Prysmian Group

Prysmian Group is world leader in the energy and telecom cable systems industry. With almost 140 years of experience, sales exceeding €11 billion (pro-forma as of 31.12.2017), about 30,000 employees in over 50 countries and 112 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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