

PRESS RELEASE

**PRYSMIAN TO PROVIDE BEST-IN-CLASS STEEL TUBE UMBILICALS TO THE LIBRA MERO PROJECT,
FIRST DEVELOPMENT IN BRAZIL TO REQUIRE STEEL TUBES**

Milan, 23 January 2020 - Prysmian Group, world leader in the energy and telecom cable systems industry, has been awarded a contract by Libra, a consortium of prime international oil & gas operators, for Steel Tube Umbilicals to be installed in the Mero offshore oilfield. The Libra Consortium is led by Petrobras – with a 40% interest – in partnership with Shell Brasil (20%), Total (20%), CNPC (10%) and CNOOC Ltd. (10%). The consortium also has the participation of the state-owned company Pré-Sal Petróleo SA (PPSA) as manager of the Production Sharing Agreement.

More specifically the award refers to Mero 1, an ultra-deep-water project, which will consist of up to 17 wells and one FPSO, situated approximately 180 km offshore Rio de Janeiro in the pre-salt area of the Santos basin at a water depth of approximately 2,000 m below sea level with oil production due to commence in 2021.

The Mero 1 project is a true milestone in the technological development of the Oil & Gas industry in Brazil, as it is the first project in the region to use Steel Tube Umbilicals.

The contract includes the supply of approximately 60 km of Steel Tube Umbilicals consisting of 9 and 12 functions 1/2" diameter 10kpsi super duplex steel tubes that will be manufactured in the Group's production unit in Vila Velha.

The award follows a successful delivery in the Well Services segment. The Group has engineered, manufactured and tested in its Excellence Centre in Vila Velha a high-end supply of Drilling Pipe Riser System (DPRS) for workover operations consisting of three types of umbilicals (Open Sea, TH Mode and Annular).

These achievements mark the transition of the Group from the traditional Thermoplastic technology used so far and are the successful result of more than a decade of experience in end-to-end production of deep water subsea umbilicals, unrivalled manufacturing and testing assets, relentless efforts of highly qualified resources and high-end design capabilities to deliver best-in-class solutions for deep water conditions and well service operations.

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, about 29,000 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.

Media Relations
Lorenzo Caruso
Corporate and Business Communications Director
Ph. 0039 02 6449.1
lorenzo.caruso@prysmiangroup.com

Investor Relations
Cristina Bifulco
Investor Relations Director
Ph. 0039 02 6449.1
mariacristina.bifulco@prysmiangroup.com