

PRESS RELEASE

PRYSMIAN, NEW CONTRACT FOR AUSGRID POWER GRID UPGRADES IN SYDNEY

THE GROUP SECURES HIGH VOLTAGE CABLE PROJECTS WORTH APPROXIMATELY € 30 M

Milan, 13 May, 2014 – Prysmian Group, world leader in the energy and telecom cable systems industry, has been awarded a new contract worth approximately € 30 M (AUD \$ 44 M) for 132 kV underground high voltage cables for the North Shore cable upgrade project by Ausgrid, a State Owned Utility of New South Wales (Australia) managing distribution and transmission assets. The award comes on the back of a separate smaller related contract ("Engadine") awarded in September 2013 worth approximately € 5 M (AUD \$ 8 M).

These projects form part of Ausgrid's network plans wherein cables and equipment installed about 40 years ago are being replaced. The areas are: the Willoughby-Lindfield-Castle Cove area on Sydney's North Shore and the Engadine area, just south of Sydney. The contracts comprise design, manufacture, supply, civil works, installation, and test of 132 kV XLPE underground cables for both projects.

Production will involve multiple Prysmian locations: China will supply approximately 105 km in total of 132 kV cable, China and the Netherlands will supply joints and outdoor terminations and Prysmian Australia's Liverpool and Dee Why plants will supply bonding and fibre-optic communications cables, respectively. The Engadine project is currently in installation phase with completion scheduled for June 2014, after which works on the North Shore cable upgrade project will begin.

"We are proud to work with Ausgrid on this important project", says Frederick Persson CEO of Prysmian Group in Australia & New Zealand. "This new contract has a strategic importance for Prysmian. It underlines and our long-standing leading position as a major supplier of an extensive range of products to power utilities, telecommunication carriers, electrical wholesalers and contractors, OEMs, the mining industry and petrochemical facilities".

Australia represents a major market for the Group, with a number of projects currently ongoing and already accomplished. These include "Basslink", the Victoria-Tasmania submarine HVDC interconnector, the NBN project for the supply of fibre optic cables for the development of the new National Broadband Network, the Pluto, Gorgon, Wheatstone, Australia Pacific and Queensland Curtis LNG projects for the supply of power cables for the production of liquefied natural gas, among many others.

"This project reconfirms Prysmian's worldwide leadership in the strategic high value-added sector of high voltage cable systems," adds Marcello Del Brenna, CEO of Prysmian Powerlink. "The Group is strongly committed to support the development of smarter and greener power grids in the growing Asia-Pacific markets and worldwide and is currently involved in some of the most important power transmission cable projects".

Prysmian Group

Prysmian Group is world leader in the energy and telecom cables and systems industry. With more than 130 years of experience, sales of over €7 billion in 2013, about 19,000 employees across 50 countries and 91 plants, the Group is strongly positioned in high-tech markets and offers the widest range of products, services, technologies and know-how. In the Energy sector, Prysmian Group operates in the business of underground and submarine power transmission cables and systems, special cables for applications in many different industrial sectors and medium and low voltage cables for the construction and infrastructure industry. In the Telecom sector, the Group manufactures cables and accessories for the voice, video and data transmission industry, offering a complete range of optical fibres, optical and copper cables and connectivity systems. Prysmian is a public company, listed on the Milan Stock Exchange in the FTSE MIB index.

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