

PRESS RELEASE**PRYSMIAN GROUP'S TARGETS FOR REDUCING EMISSIONS APPROVED BY THE SCIENCE BASED TARGETS INITIATIVE (SBTi)****NET ZERO TARGET BROUGHT FORWARD TO 2035 (SCOPE 1 AND 2)****46% REDUCTION OF GREENHOUSE GAS EMISSIONS CONFIRMED (SCOPE 1 AND 2 BY 2030)**

Milan, 23 September – Prysmian Group, world leader in the energy and telecom cable systems industry, announces that its ambitious emissions reduction targets have received the approval of the Science Based Targets initiative (SBTi). The Group commits to reducing absolute Scope 1 and 2 GHG emissions by 46% by 2030, from the 2019 baseline. It also commits to reducing absolute Scope 3 GHG emissions from purchased goods and services and from the use of sold products by 21% within the same timeframe. The Net Zero emission target has been brought forward to 2035.

Prysmian has been deemed to comply with the SBTi Criteria and Recommendations. The SBTi's Target Validation Team has classified the Company's Scope 1 and 2 target ambition and has concluded that it is in line with the 1.5°C goal.

"We are proud of the SBTi's approval, which further confirms our serious commitment and the proactive role we want to play in the decarbonisation process of our sector and in the value chain. Sustainability is in our DNA and is an integral part of our business across the Group's entire organisation. We confirm our ambition to be one of the leading technology players in the transition to the use of renewable energy sources and to a decarbonised economy. Prysmian Group is also accelerating its path to the Net Zero Emission target, which has been brought forward to 2035 (Scope 1 and 2). The Group has pledged to invest up to €100 million in the next ten years to reduce Scope 1 and Scope 2 emissions at its 104 plants by 46% from the 2019 level, and to further improve the sustainability of its organisation and supply chain. We are proactively engaging with our customers and our suppliers to promote the decarbonisation of our supply chain also through innovative solutions," concluded Cristina Bifulco, Chief Sustainability Officer and Group Investor Relations Director.

Prysmian's Climate Change Ambition aims to make the Company one of the leading technological players in the transition to low-carbon energy. The Group has announced an ambitious new climate strategy adopting science-based targets, in line with the requirements of the Paris Agreement, and endorsing the "Business Ambition for 1.5°C" campaign. Full details on the targets and the Sustainability Plan are available on the Group's website at <https://www.prysmiangroup.com/en/sustainability>

The Science Based Targets initiative (SBTi) mobilises companies to set science-based targets and boost their competitive advantage in the transition to the zero-carbon economy. It is a collaboration between CDP, the United Nations Global Compact, World Resources Institute (WRI) and the Worldwide Fund for Nature (WWF). The SBTi's call-to-action is one of the We Mean Business Coalition commitments. The initiative defines and promotes best practice in science-based target setting, offers resources and guidance to reduce barriers to adoption, and independently assesses and approves companies' targets.

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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