

**PRESS RELEASE****IBIZA-FORMENTERA SUBMARINE CABLE INTERCONNECTION  
CABLE LAYING OPERATIONS SUCCESSFULLY COMPLETED****THE GROUP SUPPORTS THE EU AND SPAIN'S ENERGY TRANSITION AND DECARBONISATION TARGETS**

Milan, 31 January 2023 - Prysmian Group, world leader in the energy and telecom cable systems industry, announces the successful completion of the cable laying and burial operations for the submarine power interconnection between Ibiza and Formentera.

The announcement, confirming that those operations had been completed, was released during the visit onboard Prysmian Group's cable-laying vessel Cable Enterprise of the representatives of the Spanish TSO Red Eléctrica in the presence of Teresa Ribera, Third Vice-President of the Government of Spain and Minister for the Ecological Transition and the Demographic Challenge, and Francina Armengol, President of the Government of the Balearic Islands.

"We are delighted to have welcomed the representatives of the Spanish institutions and of Red Eléctrica on board our vessel Cable Enterprise on the occasion of the successful completion of the laying and burial operations. This important milestone further confirms our commitment to supporting the energy transition by making available the best cable technology for the upgrade and development of power grids, ensuring a stable and reliable flow of energy between the islands," said Hakan Ozmen, EVP Projects BU, Prysmian Group.

In 2021, Red Eléctrica had awarded Prysmian Group a project to design, supply, install, and commission two HVAC (High Voltage Alternating Current) 132 kV three-core export submarine power cables with XLPE insulation and single-wire armouring. The system comprises around 27 km of submarine cables and 10 km of land cables, both manufactured at Prysmian's plant in Arco Felice (Naples), one of the Group's centre of technological and manufacturing excellence.

Marine installation operations were performed by Cable Enterprise, one of the Group's state-of-the-art cable-laying vessels that has the capability to undertake simultaneous laying and burial operations with any type of plough and is suitable for operating in mid-shallow water. Burial activities were performed by the Group's technologically advanced Heavy-Duty Plough, able to ensure the protection of the seabed environment.

Prysmian Group has a long-standing track record in the development of submarine interconnections in Spain: Spain-Morocco, Iberian Peninsula-Mallorca, Ibiza-Mallorca and Lanzarote-Fuerteventura.

Prysmian Group is world leader in the energy and telecom cable systems industry. With almost 150 years of experience, sales of over €12 billion, more than 29,000 employees in over 50 countries and 108 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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