



Linking
the Future

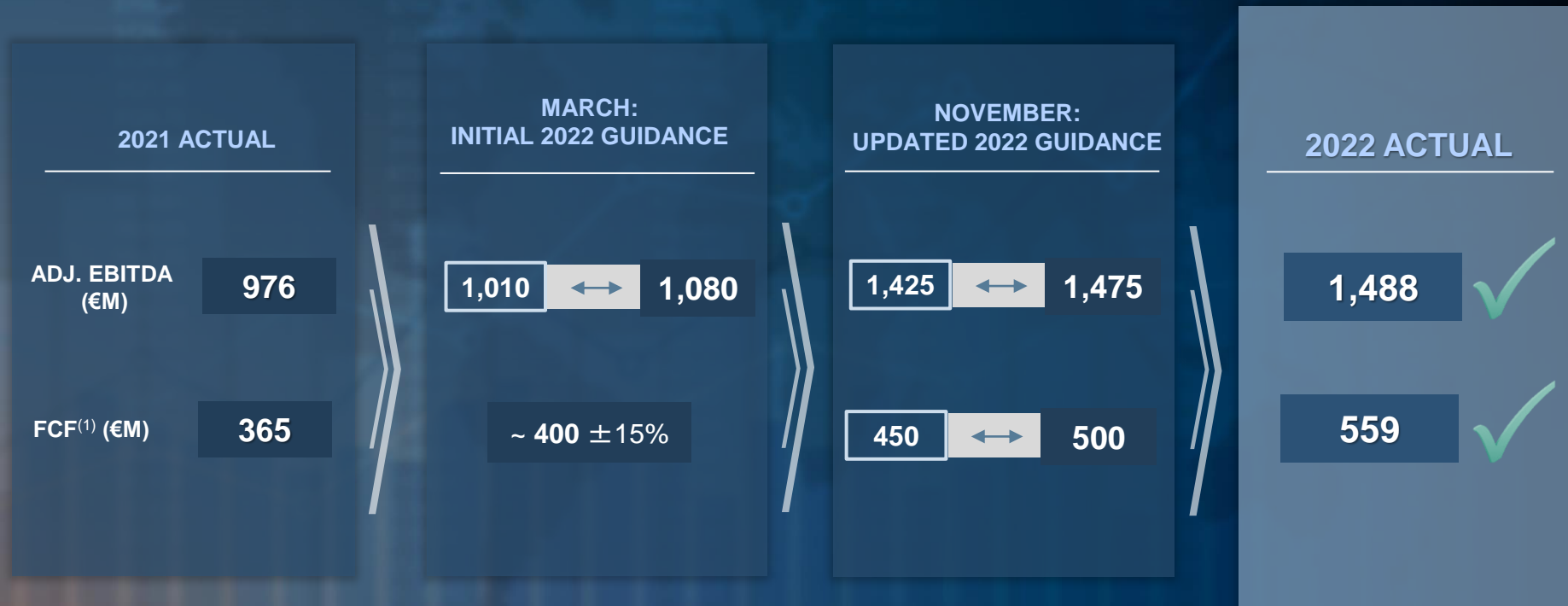
FY 2022 Integrated Results

March 9th, 2023



CONSISTENT OVERDELIVERY: RESULTS ABOVE ALL GUIDANCES

Over 50% increase in Adj. Ebitda and cash generation



2022 KEY HIGHLIGHTS: BEST YEAR EVER

RECORD RESULTS DRIVEN BY STRONG CUSTOMER FOCUS, BROAD BUSINESS PORTFOLIO AND OPERATIONAL DISCIPLINE

Sales

16,067 €M

12,736 €M in 2021

Adj. EBITDA

1,488 €M

+52% vs. 2021

Net Income

509 €M

+64% vs. 2021

FCF⁽¹⁾

559 €M

+53% vs. 2021

GHG emissions⁽²⁾

-24% **-7.5%**

scope 1 & 2

scope 3



Circular economy

10%

share of recycled materials⁽³⁾

First adoption of

**Integrated
Annual Report**

Dividend proposal

0.60 €/share

€0.55 in 2021

HIGH EXPOSURE TO SECULAR TRENDS

2022 FINANCIAL HIGHLIGHTS

SALES

SALES	ORGANIC GROWTH
16,067 €M	14.4%

ADJ. EBITDA

ADJ. EBITDA	ADJ. EBITDA MARGIN
1,488 €M	9.3%

FREE CASH FLOW

FCF ⁽¹⁾	NET DEBT
559 €M	1,417 €M

SOLID ORGANIC GROWTH

- 30.3% growth in Projects driven by Submarine
- +14.7% E&I, with PD particularly strong (18.8%)
- +8.7% Industrial & NWC, with excellent performance in Renewables
- +10.9% Telecom, with sound growth in Optical

MARGINS EXPANSION

- 50% increase in Adj. Ebitda at 1,488 €M vs 976 €M in 2021
- 9.3% Adj Ebitda margin in 2022: 160 bps improvement vs 7.7% in 2021

FREE CASH FLOW

- Sound deleverage continued: 343 €M net debt reduction vs. last year
- 0.95x Net debt /Adj. Ebitda ratio
- FCF⁽¹⁾ yield at 6.8%

SOLID ORDER INTAKE AND RECORD BACKLOG

PROJECTS AWARDED IN 2022

~ 3.4 €Bn

7 projects

- Project Lightning installation, Middle East (~ 60 €M)
- Interconnection in Greek Cyclades islands (~ 150 €M)
- Dolwin4 & Borwin4 offshore wind farm (~ 800 €M)
- Neuconnect interconnection (~ 1.2 €Bn)
- Extension of the Suedostlink project (~ 700 €M)
- Two submarine interconnections in Spain (~ 250 €M)
- Project Lightning in the Middle East (~ 220 €M)

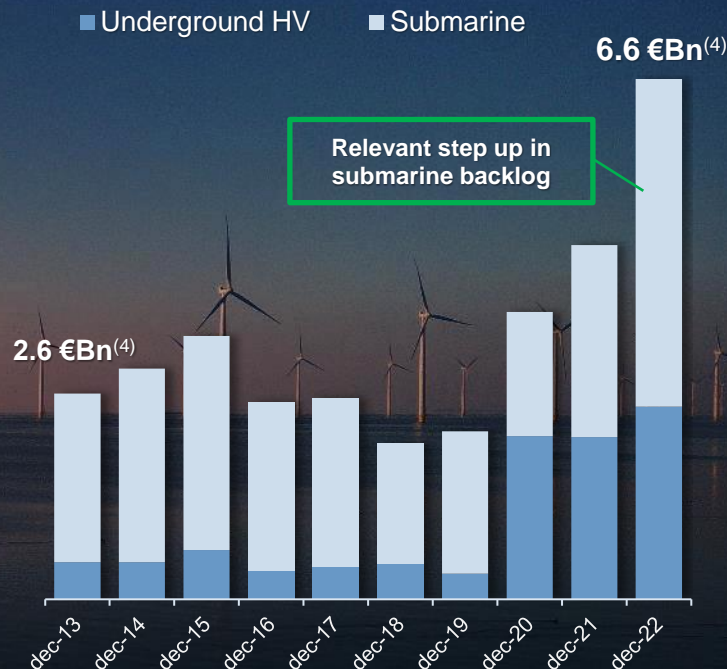
PROJECTS COMPLETED IN 2022

~ 1 €Bn

6 projects

- North Sea Link interconnection between UK and Norway
- Submarine telecom cable system connecting Arica to Puerto Montt in Chile
- Saint Nazaire offshore wind farm in France
- Lanzarote- Fuerteventura interconnection in Spain
- Hornsea 2 offshore wind farm in the UK
- Two submarine links between Cebu and Negros, Philippines

ONLY FIRM ORDERS INCLUDED IN THE BACKLOG



€1.8 BN IJMUIDEN OFFSHORE WIND PROJECT AWARDED IN 2023

Firm backlog jumped at approx. 8.4 €Bn

- €1.8 billion order by TenneT in March 2023
- Grid connection for two future offshore wind farms in the Netherlands: Ijmuiden Ver Alpha and Nederwiek 1
- First ever 525 KV XLPE HVDC submarine cable systems to deliver in total 4 GW of clean energy
- Over 390 km of route length (of which about 372 km offshore)
- Delivery of the first connection scheduled for 2029, second for 2030.

ALL-TIME HIGH BACKLOG



SOUND PERFORMANCE ACROSS SEGMENTS

Projects

1,594 2,161 **+30.3%**

Energy

9,557 12,033 **+12.3%**

Telecom

1,585 1,873 **+10.9%**

TOTAL

12,736 16,067 **+14.4%**

Sales

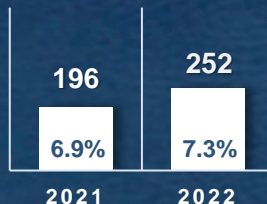
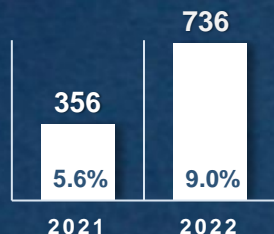
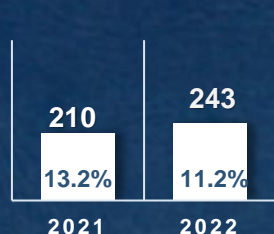
E&I

6,361 8,196 **+14.7%**

Industrial & NWC

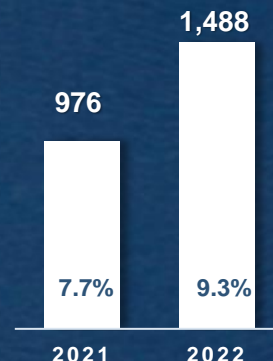
2,838 3,442 **+8.7%**

Adj. Ebitda



Sales

Adj. Ebitda



HIGHLIGHTS

- Solid improvement in Q4 as expected
- Mix of sales and cost inflation diluting margins
- ~ 20% of sales in 2022 from lower-margin projects awarded in 2018-2019

HIGHLIGHTS

- Sound performance driven by secular trends (grid hardening, datacenters, renewables) and resilient non-residential constr. market
- Double digit growth in PD across all regions, confirmed in Q4

HIGHLIGHTS

- Strong growth in OEM (mobility and mining) & Renewables

HIGHLIGHTS

- Solid growth in Optical, mainly driven by North America
- YOFC results driven by Chinese market rebound

2022 organic growth
Share of net income

ORGANIC GROWTH ACROSS REGIONS

The value of a wide geographical presence

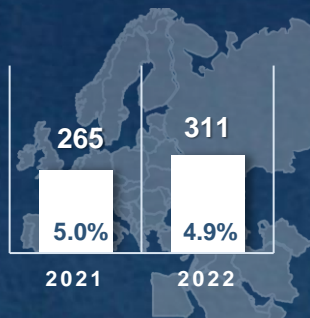
Data excluding
Projects Business

Sales

Adj. Ebitda

EMEA

5,272 6,381 **+10.7%**

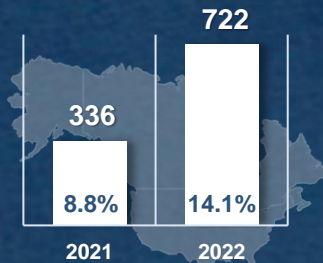


HIGHLIGHTS

- Strong results driven by E&I and OEM & Renewables

NORTH AMERICA

3,808 5,132 **+18.3%**



HIGHLIGHTS

- Strong results across all business segments, following our leading position in the region

LATIN AMERICA

1,060 1,275 **+8.2%**

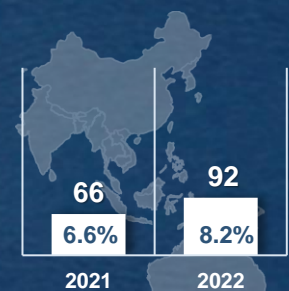


HIGHLIGHTS

- Growth mainly driven by Renewables
- Adj. Ebitda improvement driven by E&I and Renewables

ASIA PACIFIC

1,002 1,118 **+0.7%** org. growth



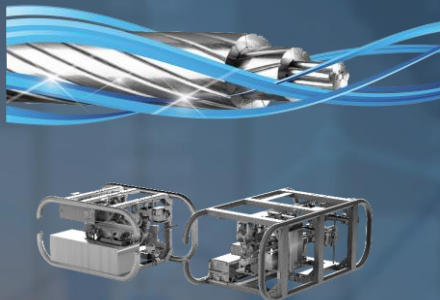
HIGHLIGHTS

- Positive performance despite Covid impacting China results
- YOFC recovery supporting growth

LEADING INNOVATION TO DRIVE SUSTAINABLE GROWTH

FOCUSING ON HIGH TECHNOLOGY PRODUCTS SERVING SECULAR GROWTH TRENDS

GRID HARDENING

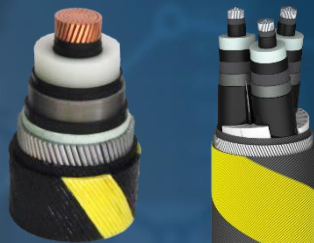


E3X® Technology

- 30% lower losses CO2
- 25% higher capacity



ENERGY TRANSITION

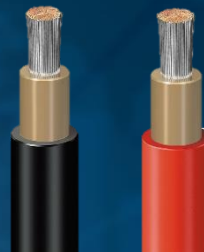


Subsea Systems

- 525kV HVDC 2GW
- 275kV HVAC 3Core



RENEWABLES



PRYSOLAR

- Higher endurance to extreme climate conditions
- 30+yrs lifetime



DIGITALIZATION



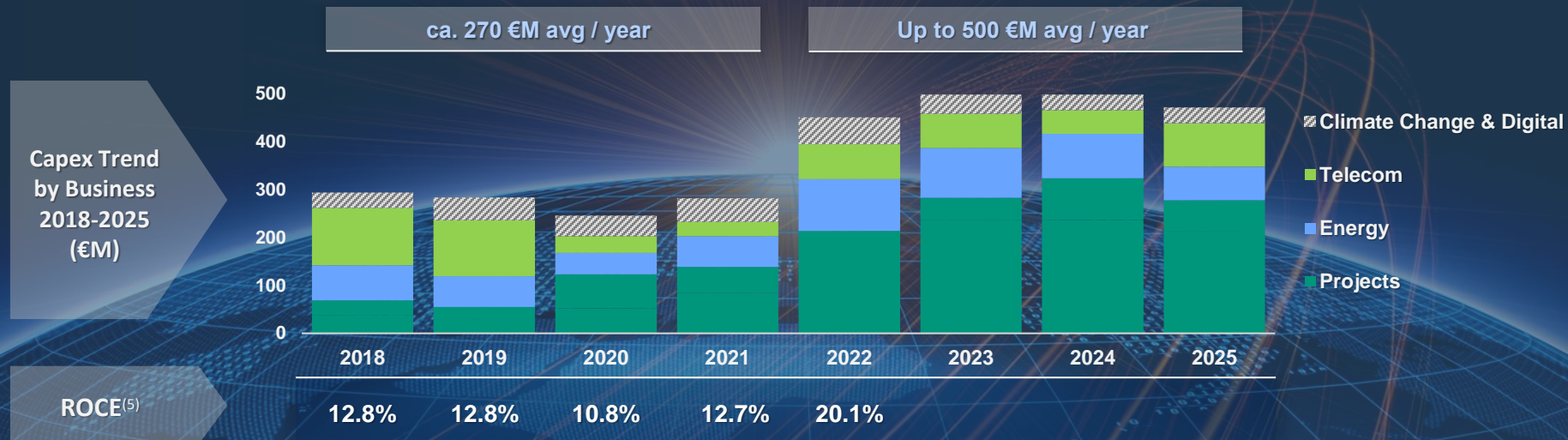
Sirocco Extreme

- Record 50% diameter reduction
- Highest fiber density



DISCIPLINED INVESTMENTS TO FUEL SUSTAINABLE GROWTH

Selective step up in capex to capture secular trends



AGENDA

2023 OUTLOOK

Prysmian
Group

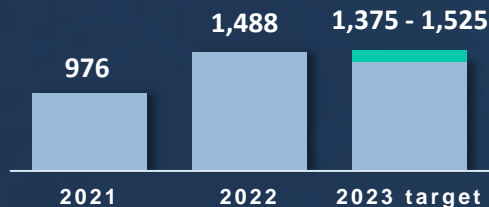
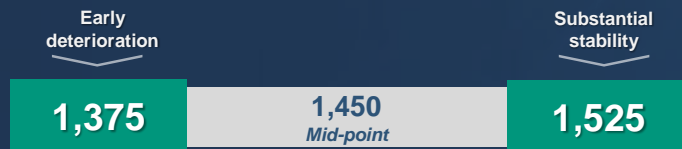
Linking
the Future



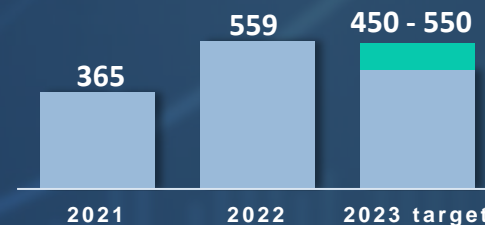
2023 OUTLOOK

2023 ADJ. EBITDA TARGET (€M)

Construction market condition vs current trade



2023 FCF⁽¹⁾ TARGET (€M)



PROJECTS

Starting to benefit from higher level of backlog, solid execution and full capacity utilization

TELECOM

Demand growth in Optical cable
Margins in Europe affected by higher energy costs

No relevant Covid disruption on current trend, no further deterioration of geopolitical crisis related to Ukraine, no significant disruption in supply chains and no extreme price movement of raw materials. Assumed no cash-out related to Antitrust rulings and claims; 1.08 Eur/USD average 2023 exchange rate assumed

AGENDA

Financial Results

Prysmian
Group

Linking
the Future



PROFIT AND LOSS STATEMENT

Euro Millions

	2022	2021
SALES	16,067	12,736
<i>YoY total growth</i>	<i>26.2%</i>	
<i>YoY organic growth</i>	<i>14.4%</i>	
Adj. EBITDA	1,488	976
<i>% on sales</i>	<i>9.3%</i>	<i>7.7%</i>
<i>of which share of net income</i>	<i>46</i>	<i>18</i>
Adjustments	(101)	(49)
EBITDA	1,387	927
<i>% on sales</i>	<i>8.6%</i>	<i>7.3%</i>
Adj. EBIT	1,119	647
<i>% on sales</i>	<i>7.0%</i>	<i>5.1%</i>
Adjustments	(101)	(49)
Non monetary items	(169)	(26)
EBIT	849	572
<i>% on sales</i>	<i>5.3%</i>	<i>4.5%</i>
Financial charges	(110)	(96)
EBT	739	476
Taxes	(230)	(166)
<i>% on EBT</i>	<i>31.1%</i>	<i>34.9%</i>
NET INCOME	509	310
Minorities	5	2
GROUP NET INCOME	504	308
<i>% on sales</i>	<i>3.1%</i>	<i>2.4%</i>

Adj. EBITDA Bridge

	Q1	Q2	Q3	Q4	FY
ADJ. EBITDA 2021	213	257	255	251	976
Projects	3	8	14	8	33
Energy	63	140	135	90	428
Telecom (ex-share of net income)	6	4	12	3	25
share of net income	3	2	16	5	26
ADJ. EBITDA 2022	288	411	432	357	1,488
of which Forex effect	15	33	39	23	110

Financial Charges

	2022	2021
Net interest expenses	(74)	(77)
of which non-cash conv.bond interest exp.	(9)	(13)
Financial costs IFRS 16	(6)	(5)
Bank fees amortization	(6)	(8)
Gain/(loss) on exchange rates and derivatives	(20)	(12)
Non recurring and other effects	(4)	6
Net financial charges	(110)	(96)

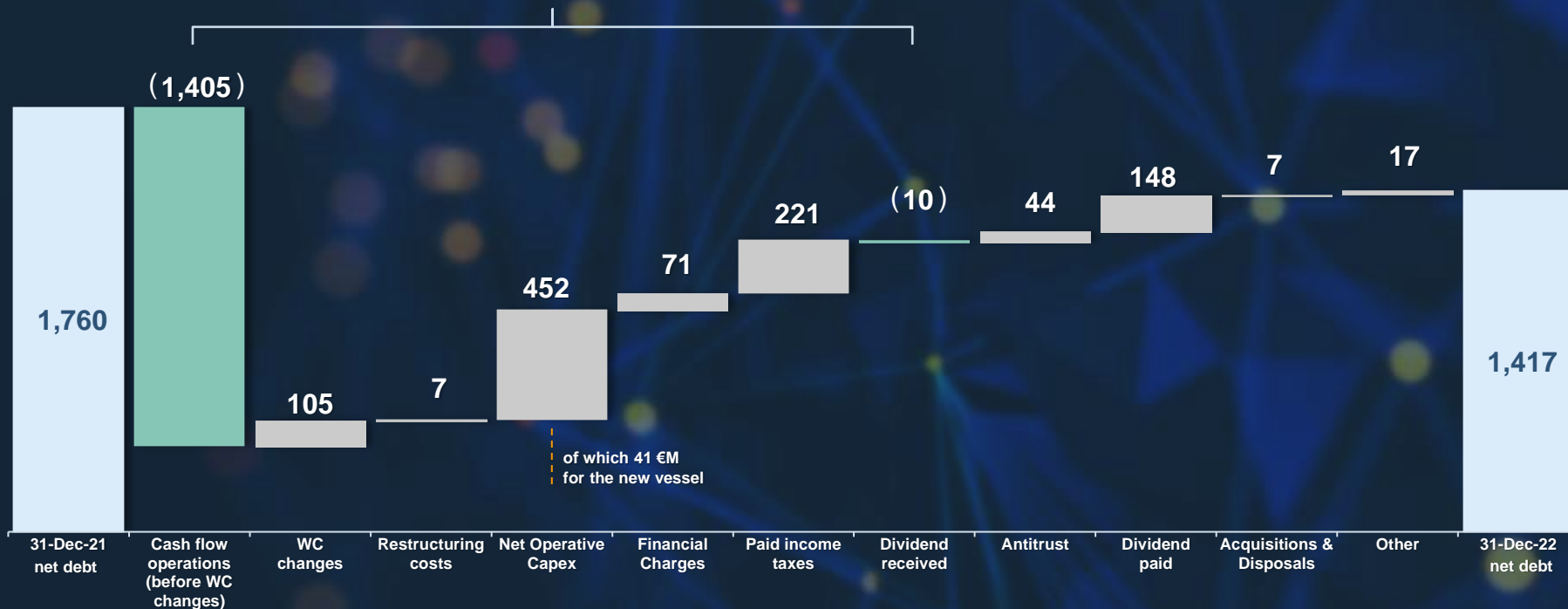
STATEMENT OF FINANCIAL POSITION (BALANCE SHEET)

Euro Millions

	31 Dec 2022	31 Dec 2021 ⁽⁶⁾
Net fixed assets	5,583	5,307
of which: goodwill	1,691	1,635
Net working capital	614	650
of which: derivatives assets/(liabilities)	5	174
of which: Operative Net working capital	609	476
Provisions & deferred taxes	(680)	(662)
Net Capital Employed	5,517	5,295
Employee provisions	329	446
Shareholders' equity	3,771	3,089
of which: attributable to minority interest	186	174
Net financial debt	1,417	1,760
Total Financing and Equity	5,517	5,295

CASH FLOW

+559 €M Free Cash Flow



CONTINUING TO RETURN VALUE TO SHAREHOLDERS

Dividend proposal to the next AGM: €/share 0.60

Dividend per Share evolution (Euro per share)



DPS

0.60
euro per share

Dividend Yield ⁽⁷⁾

2.0%

Total Shareholder Return (TSR)

	in 2022	since IPO ⁽⁸⁾
Prysmian	6.6%	215.6%
Stoxx 600/Ind. G&S	-18.3%	166.6%

CLOSING REMARKS

1

Outstanding performance across businesses and geo portfolio

2

High exposure to secular trends

3

Solid cash generation and financial deleverage

4

Flawless execution, high visibility and capex growth driving Projects

The background of the slide is a photograph of several wind turbines situated on rolling green hills. The sky is filled with soft, white clouds. The image is split vertically: the left half is covered by a dark blue semi-transparent overlay containing text, while the right half shows the original photograph.

AGENDA

ESG
























Prysmian
Group

Linking
the Future

2023 – 2025 SUSTAINABILITY SCORECARD

SDGs	Category	KPI	Included in	BASELINE 2022	TARGET 2025	TARGET 2030
 	Impacts on Society	Enable access to green electricity to households		21m 	110m	
		Enable fast digital access to households		3m 	15m	
 	Climate	Percentage reduction of Scope 1&2 GHG Emissions vs baseline 2019	LTI	-24%	-35-37%	-46%
		Percentage reduction of Scope 3 GHG Emissions vs baseline 2019		-7.5%	-11.5-15%	-28%
	Green & Circular Economy	Share of revenues linked to Sustainable Products – in EU / RoW		52% / 5%	57% / 19%	
		Share of recycled content on PE jacket and copper	MBO / LTI	10%	15-16%	
 	Diversity & Inclusion	Percentage of Desk Workers women hired	MBO	44.9%	46-49%	50%
		Percentage of Executive women	LTI	15.7%	21-24%	>30%
 	People Wellbeing	Safety Assessment Plan	MBO	-	2.75-5	
		Leadership Impact Index	LTI	55%	57-61%	>70%
 	Solid Governance & Ownership	Percentage of shareholders employee		37%	44-45%	>50%
		Completion rate for compliance e-learning promoting ethics and integrity		75%	90%	

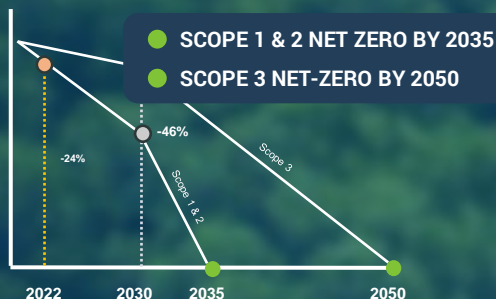
2020 – 2022 SUSTAINABILITY SCORECARD RESULTS

GOAL	KPI		BASELINE 2019	ACTUAL 2021	ACTUAL 2022	TARGET 2022	
12 RESPONSIBLE CONSUMPTION AND PRODUCTION 	Percentage of product families (cables) covered by carbon footprint		70%	89%	92%	85%	
	Percentage of annual revenues from low carbon-enabling products		48%	44%	45%	48% to 50%	
5 GENDER EQUALITY 	Percentage reduction of GHG (Scope 1 and 2) <i>vs baseline 2019</i>	LTI	870 ktCO2	-22.1%	- 24%	-16% to -21%	
	Percentage reduction of energy consumption <i>vs baseline 2019</i>		9845 TJ	-2.9%	-7.7%	-3%	
	Percentage of plants certified ISO 14001		83%	90%	97%	95%	
3 GOOD HEALTH AND WELL-BEING 	Percentage of total waste recycled	LTI	63%	69%	70.8%	65%	
	Percentage of drums (tons) reused annually		46%	50%	50%	Maintain	
7 AFFORDABLE AND CLEAN ENERGY 	Audits on supply chain sustainability risk		15	27	30	30	
	Percentage of cables assessed under Prysmian internal Ecolabel criteria		0%	20.9%	37%	20%	
11 SUSTAINABLE CITIES AND COMMUNITIES 	Employee Engagement Index (EI)		65%	60%	61%	67% to 70%	
	Leadership Impact Index (LI)	LTI & MBO	57%	54%	55%	59% to 65%	
13 CLIMATE ACTION 	Percentage of women in executive positions	LTI	12%	13.5%	15.7%	14% to 18%	
	Injuries Frequency Rate	MBO	IF: 1.32	1.55	1.40	IF: 1.2	
	Injuries Severity Rate		IG: 41.83	47.19	53.46	IG: 41	
8 DECENT WORK AND ECONOMIC GROWTH 	Percentage of white-collar women with permanent contracts	MBO	33%	39%	44.9%	40%	
	Average hours of training per year per employee		26	18	29	30 hours	

GROUP'S PRIORITIES

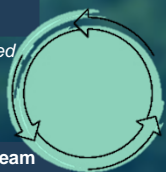
Solid Governance

Environment



Upstream
Value Chain

Source Recycled
Material



Downstream
Waste
Management

Standardize Waste
Management

Internal Waste
Management

Reduce and
Standardize Scrap

Social



THE SUSTAINABILITY ACADEMY



Long-lasting positive impact
on the communities.
Initiatives in Oman, Colombia,
Brazil and Thailand

Innovation



Allow customers to
choose the greener
option



Design solutions fit
for sustainability

A L E S E A



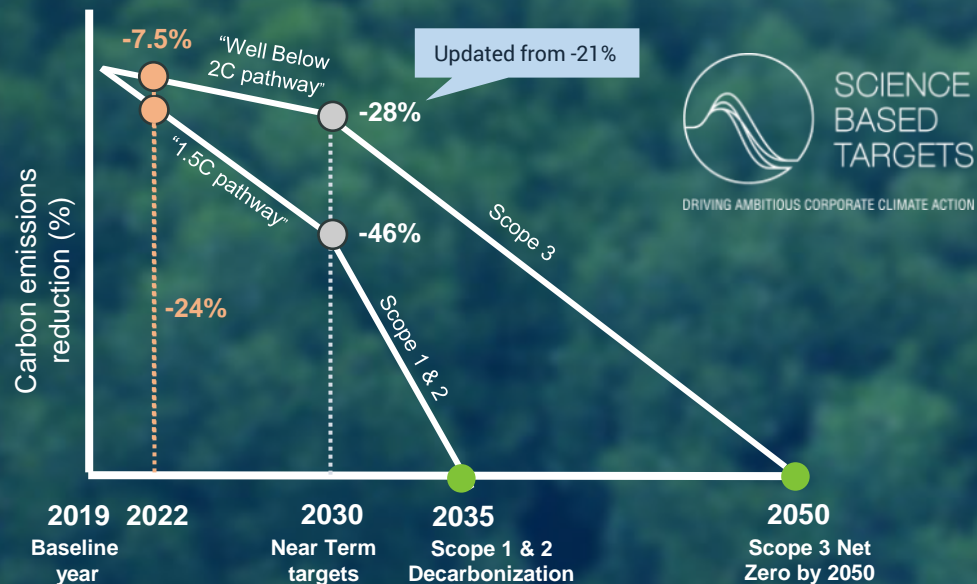
Leverage on
innovation to
decarbonize our
customer's
operations

P-Laser

CLIMATE CHANGE AMBITION - Upgrade of our Targets

Prysmian has Near-Term-Targets approved by SBTi & awaiting approval for Net Zero ones

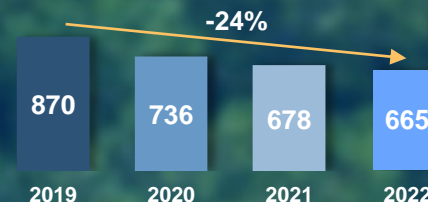
Our Targets



Our Commitment

- 1 Decarbonize 90%** of our Scope 1&2 carbon footprint by 2035
 - phasing out SF₆ emissions
 - 100% renewable energy
- 2 Decarbonize 90%** of our Scope 3 carbon footprint by 2050
- 3 Offset** the remaining emissions

Our Performance on Scope 1&2



REDUCING OUR CUSTOMER'S CO2

Digitalizing the Supply Chain



Visibility over cable-related emissions & Optimization in the usage & transportation

First Eco Label in the Industry



6 measurable and recognized sustainability criteria in line with the EU Eco-label's

Recyclability of materials



Offering full recyclability and superior transmission performances

PryID



RFID technology to the full suite of critical information including cable type, length, origin

Digital Sales



A place for Prysmian's customers to market their leftovers & facilitates the reuse of short lengths

Cable Coating Technologies



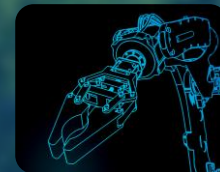
Increased transmission efficiency, Sustainability boost, reduce costs, increased safety and resilience

Monitoring and Sensing



Preventing equipment failures and extend components' life

MV Splicing Robot



Working prototype by 2024

Prysmian PRYSOLAR
Born to face
the unpredictable

Appendix

AGENDA



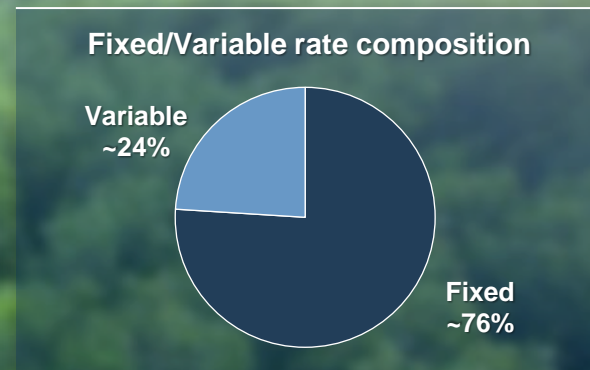
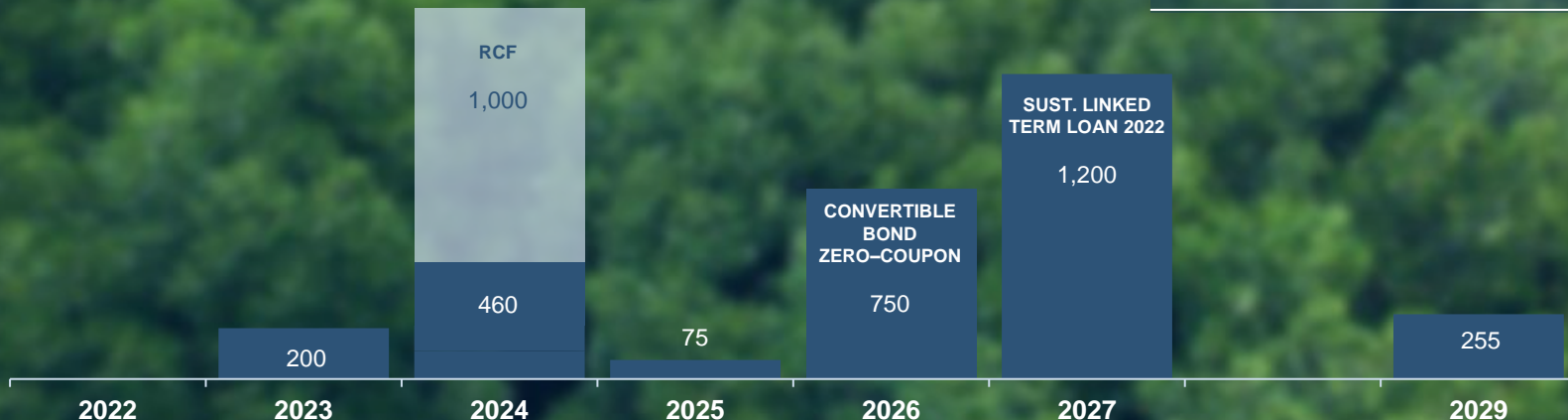
Prysmian
Group

Linking
the Future

A SOLID AND SUSTAINABLE FINANCIAL STRUCTURE

- **Average debt maturity of 4.0 years** after 120 €M new Cdp Loan drawn down on 15th Feb. 2023
- **1.0 €Bn of committed Revolving Credit Facility fully unutilized as of 31st December 2022**
- **Approx. 1.5 €Bn cash on balance as of 31st December 2022**

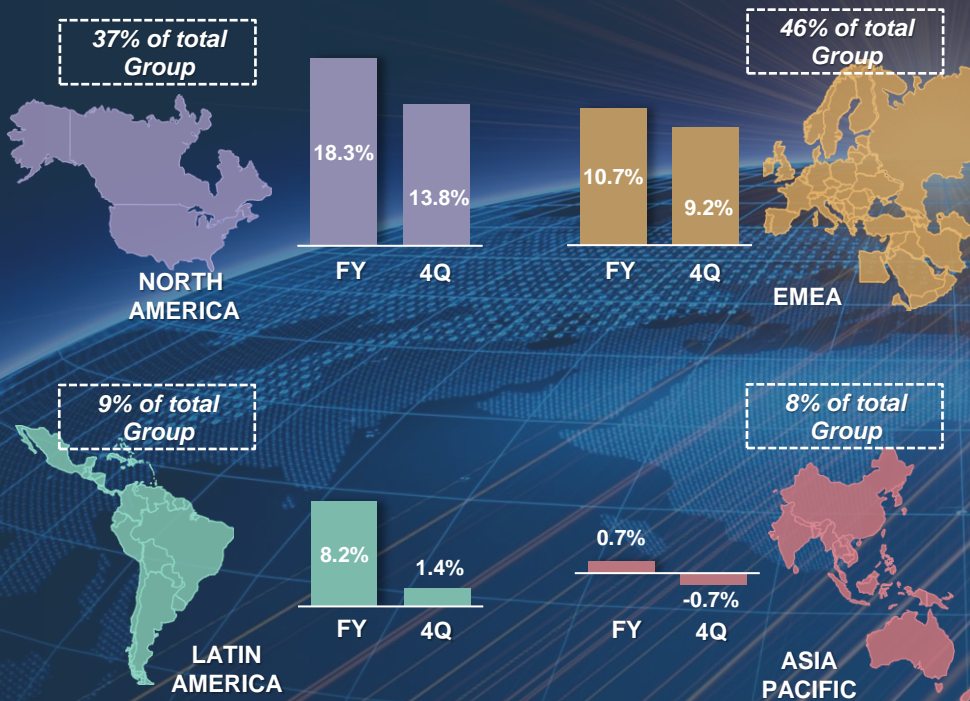
CURRENT FINANCIAL DEBT MATURITY PROFILE⁽⁹⁾



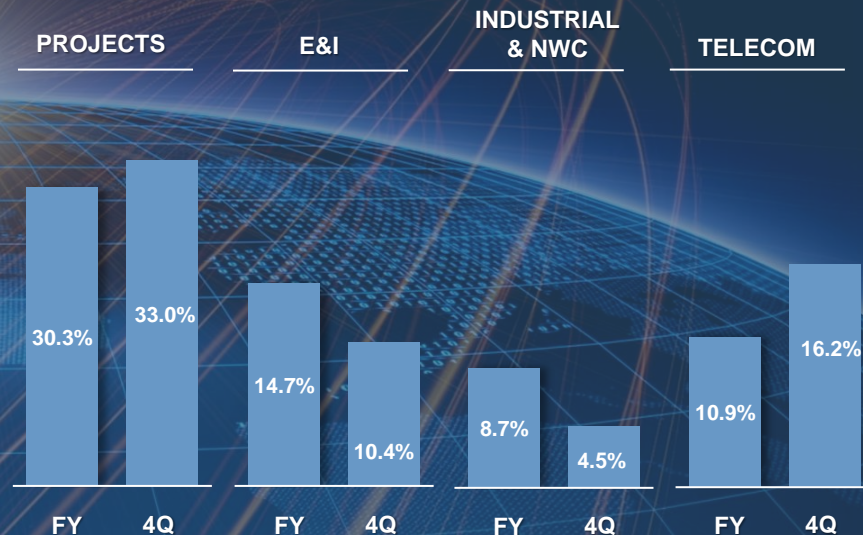
SOUND GROWTH ACROSS BUSINESSES AND REGIONS

4Q/FY 2022 y-o-y org. growth excluding Projects segment

Org growth by Geography



Organic growth by Business



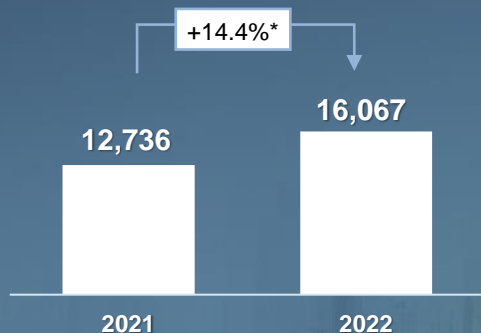
SALES AT STANDARD METAL PRICES

		Sales current			Sales standard		
		Sales €M	Adj. Ebitda €M	Adj. Ebitda margin	Sales €M	Adj. Ebitda €M	Adj. Ebitda margin
FY 2022	PROJECTS	2,161	243	11.2%	2,117	243	11.5%
	ENERGY	12,033	974	8.1%	10,070	974	9.7%
	TELECOM	1,873	271	14.5%	1,792	271	15.1%
	Total Group	16,067	1,488	9.3%	13,980	1,488	10.6%
FY 2021	PROJECTS	1,594	210	13.2%	1,561	210	13.4%
	ENERGY	9,557	546	5.7%	8,205	546	6.7%
	TELECOM	1,585	220	13.9%	1,519	220	14.5%
	Total Group	12,736	976	7.7%	11,285	976	8.6%

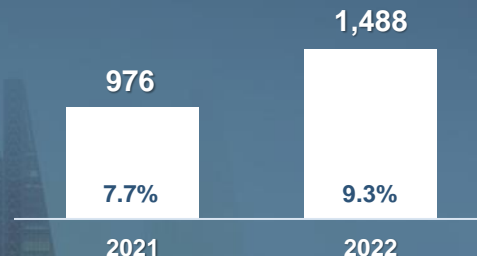
2022 FINANCIAL HIGHLIGHTS

Euro Millions, % on Sales

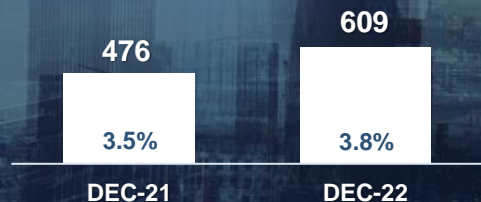
SALES



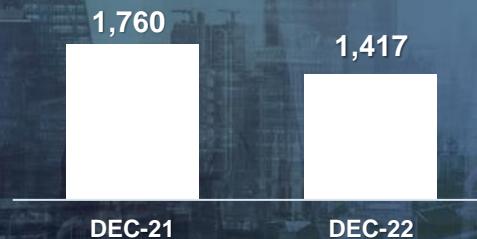
ADJUSTED EBITDA ⁽¹⁰⁾



OPERATIVE NET WORKING CAPITAL ⁽¹¹⁾



NET FINANCIAL DEBT



SUSTAINING LEADERSHIP IN THE PROJECTS BUSINESS

Matching installation capacity with increasing production capacity

A new cable-laying vessel ordered, similar to the recently Leonardo da Vinci vessel



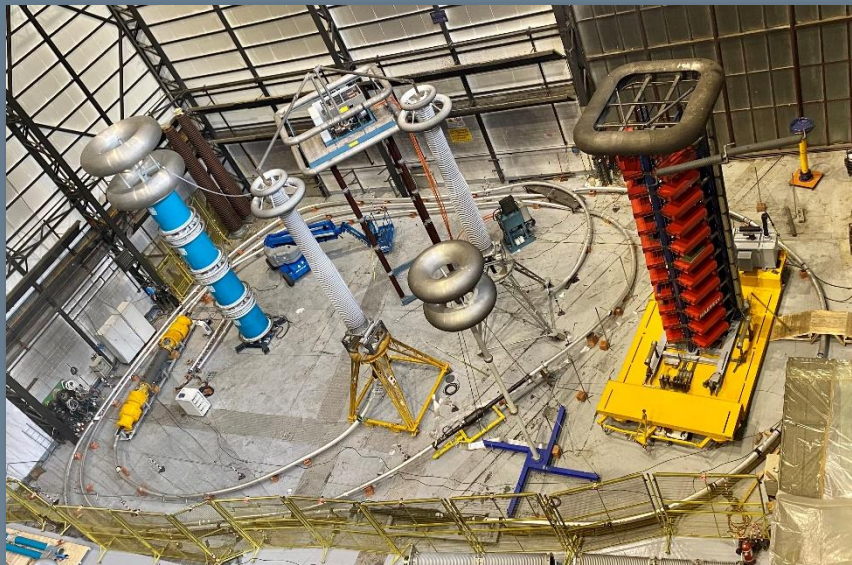
Leonardo da Vinci cable-laying vessel

new

- The new vessel to **CONSOLIDATE THE GROUP'S LEADERSHIP** and boost the capability of submarine cable operations
- Equipped to carry out the deepest power cable installations of up to **3,000 METRES**
- Improving environmental footprint, by replacing the oldest vessel Giulio Verne
- New vessel to enter into operations by beginning of 2025



525kV HVDC 2GW SUBMARINE CABLE SYSTEM



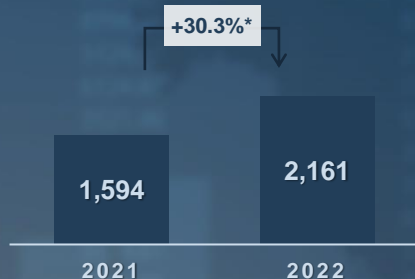
- Prysmian reaches key milestone in the field of Power Grids for Energy Transition
- Breakthrough innovation in cable technology will enable 2GW transmission for large scale offshore wind deployment
- Successful development and testing of 525kV extruded submarine full cable system for HVDC applications
- Leveraged extensive knowledge of high performance materials and optimized a reliable industrial process
- Providing an entire system of cable and accessories with best dielectric properties including flexible factory joints, rigid repair joints and sea-land joints
- Prequalification testing carried per international standards and witnessed by a third-party certification body

Prysmian becomes the first in the industry to complete the Prequalification in August 2022

PROJECTS

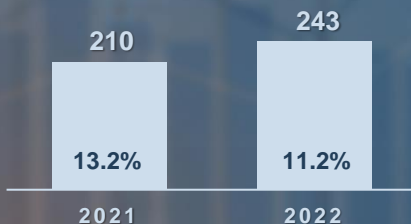
Euro Millions, % on Sales

SALES



* Org. Growth.

Adj. EBITDA / % of Sales⁽¹⁰⁾



HIGHLIGHTS

SUBMARINE

- / Strong organic growth confirmed in Q4. Mix of sales and cost inflation diluting margins in 2022
- / Tendering activity ongoing, with a solid pipeline of projects (interconnections and off-shore wind farms)
- / More than €3.4 billion of new orders in 2022. €1.8 Bn Ijmuiden offshore wind project awarded in 2023

UNDERGROUND HIGH VOLTAGE

- / Cables production for German Corridors progressing on track
- / Awarded extension of the Suedostlink project in Germany for approx. 700 €M

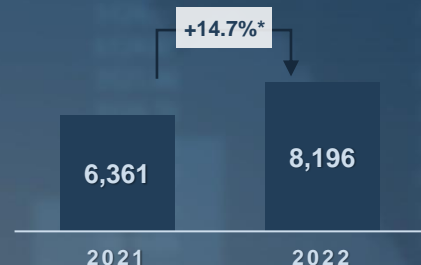
ORDERS BACKLOG EVOLUTION (€M)

	DEC '13	DEC '14	DEC '15	DEC '16	DEC '17	DEC '18	DEC '19	DEC '20	DEC '21	DEC '22
Underground HV	~450	~450	~600	~350	~400	~435	~310	~1,980	~1,970	~2,345
Submarine	~2,050	~2,350	~2,600	~2,050	~2,050	~1,465	~1,730	~1,510	~2,330	~3,980
GROUP ⁽⁴⁾	~2,560	~2,900	~3,300	~2,430	~2,480	~1,900	~2,070	~3,550	~4,440	~6,600

ENERGY & INFRASTRUCTURE

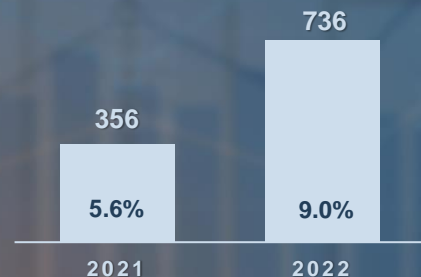
Euro Millions, % on Sales

SALES



* Org. Growth

Adj. EBITDA / % of Sales⁽¹⁰⁾



HIGHLIGHTS

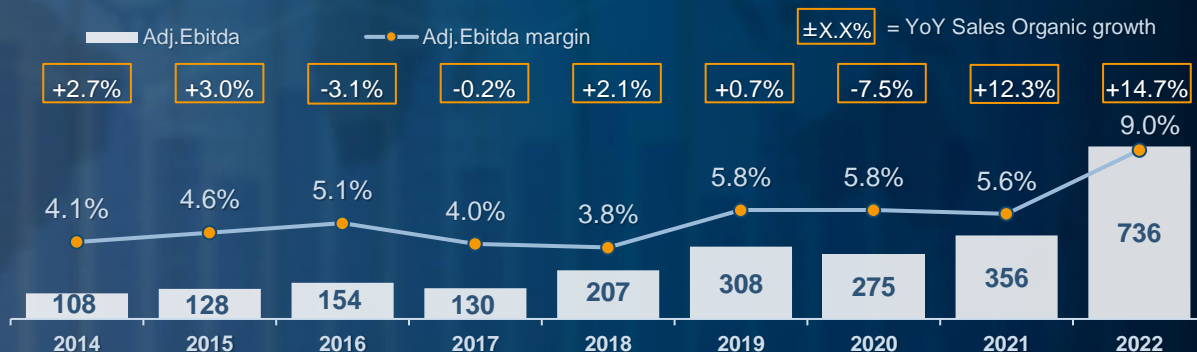
TRADE & INSTALLERS

- / Excellent performance driven by secular trends and non-residential construction market
- / Solid demand and price management drives margins improvement

POWER DISTRIBUTION

- / Double digit organic growth across all regions

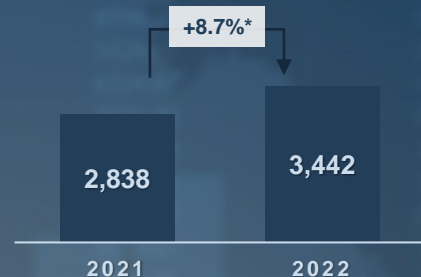
ADJ. EBITDA AND % SALES



INDUSTRIAL & NETWORK COMPONENTS

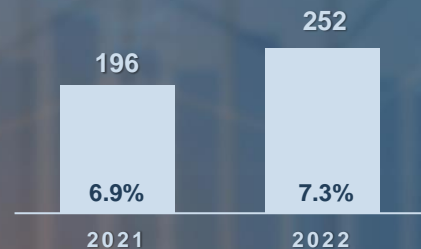
Euro Millions, % on Sales

SALES



* Org. Growth

Adj. EBITDA / % of Sales⁽¹⁰⁾



HIGHLIGHTS

SPECIALTIES, OEM & RENEWABLES

- / Strong result in OEM & Renewables with a double-digit organic growth.
- / Overall good performances across all applications, in particular in Mining and Railway

ELEVATOR

- / Overall stable results, with positive performance in Americas and EMEA partially offset by APAC (China)

AUTOMOTIVE

- / Recovery continued in Q4 with a positive organic growth across regions

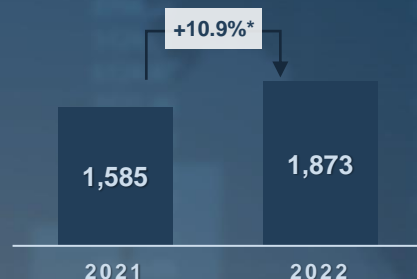
ADJ. EBITDA AND % SALES



TELECOM

Euro Millions, % on Sales

SALES



* Org. Growth.

HIGHLIGHTS

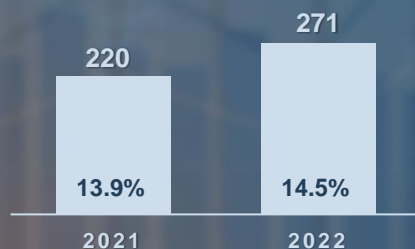
OPTICAL CABLE & FIBRE

- / Solid organic growth in Optical mainly driven by North America
- / YOFC results driven by Chinese market rebound

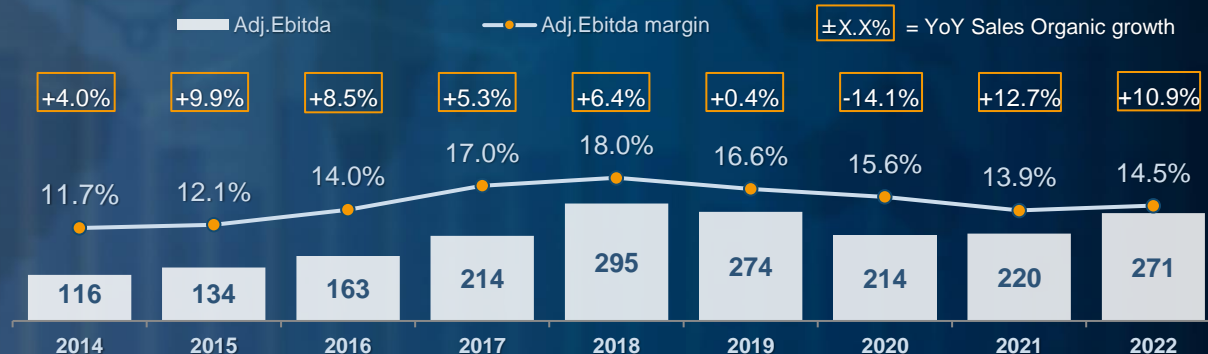
MMS

- / Good performance in MMS

Adj. EBITDA / % of Sales⁽¹⁰⁾



ADJ.EBITDA AND % SALES



FINANCIAL HIGHLIGHTS

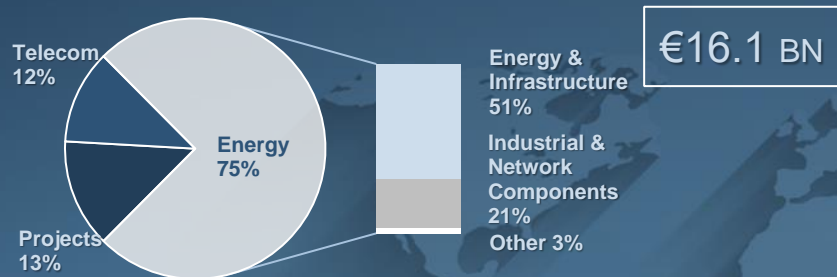
Euro Millions

	Sales			Adj.EBITDA			
	2022		2021	2022		2021	
	€M	organic growth	€M	€M	Adj.EBITDA Margin	€M	Adj.EBITDA Margin
PROJECTS	2,161	30.3%	1,594	243	11.2%	210	13.2%
Energy & Infrastructure	8,196	14.7%	6,361	736	9.0%	356	5.6%
Industrial & Network Components	3,442	8.7%	2,838	252	7.3%	196	6.9%
Other	395	0.0%	358	(14)	-3.5%	(6)	-1.8%
ENERGY	12,033	12.3%	9,557	974	8.1%	546	5.7%
TELECOM	1,873	10.9%	1,585	271	14.5%	220	13.9%
Total Group	16,067	14.4%	12,736	1,488	9.3%	976	7.7%

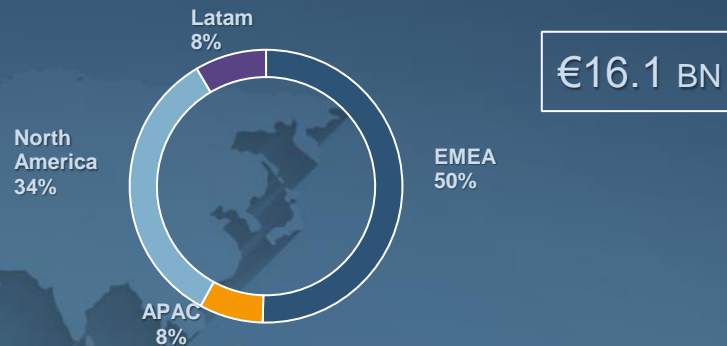
PRYSMIAN GROUP AT A GLANCE

2022 Financial Results

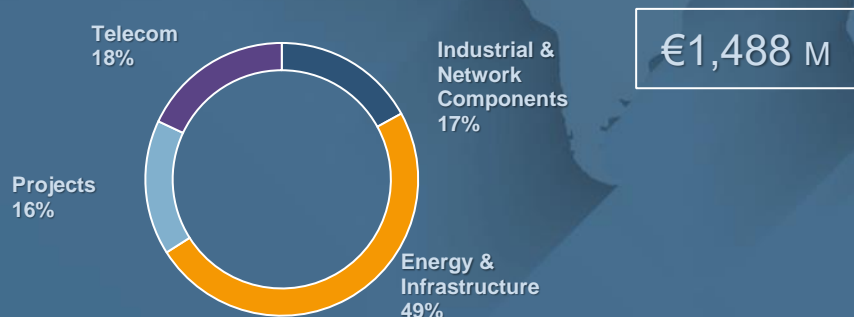
SALES BREAKDOWN BY BUSINESS



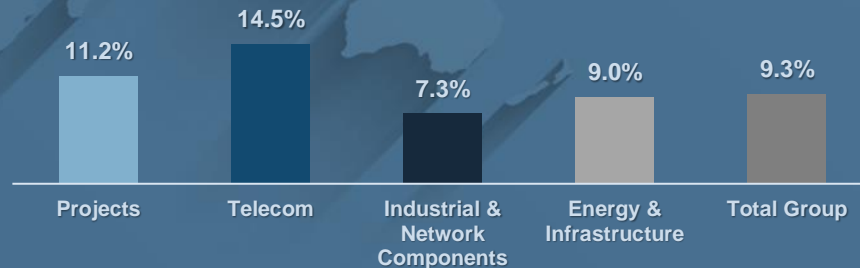
SALES BREAKDOWN BY GEOGRAPHY



Adj. EBITDA BY BUSINESS

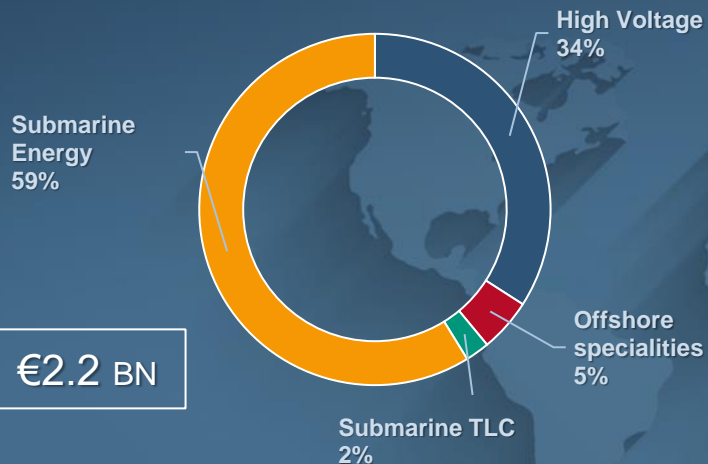


Adj. EBITDA MARGIN

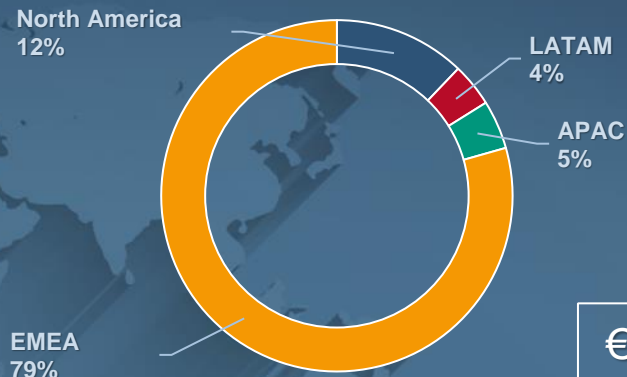


PROJECTS 2022 sales breakdown

SALES BREAKDOWN BY BUSINESS

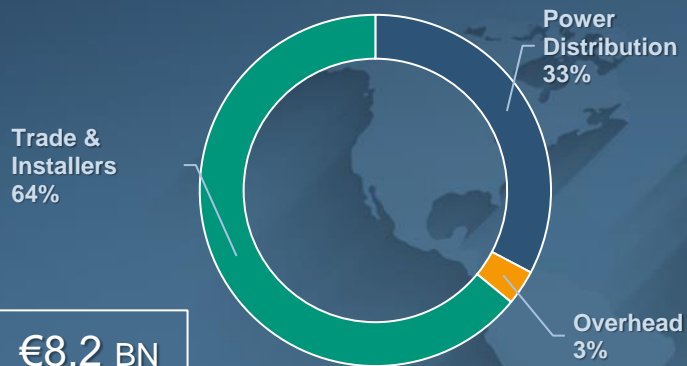


SALES BREAKDOWN BY GEOGRAPHY

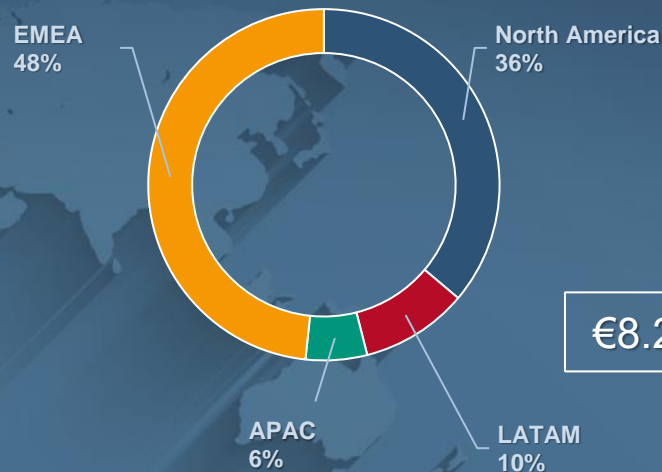


ENERGY & INFRASTRUCTURE 2022 sales breakdown

SALES BREAKDOWN BY BUSINESS

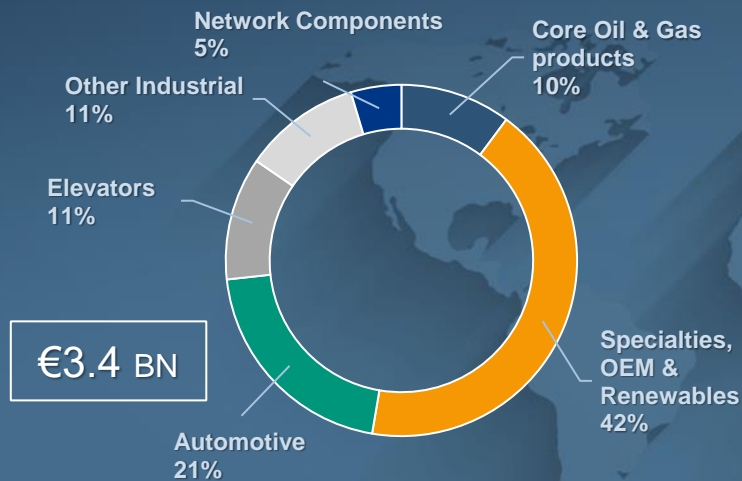


SALES BREAKDOWN BY GEOGRAPHY

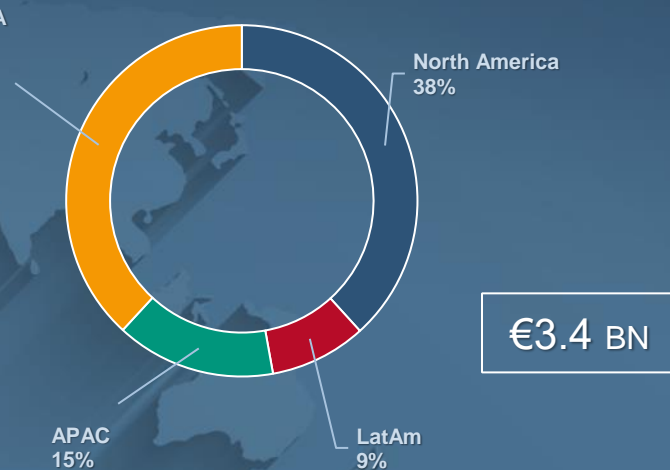


INDUSTRIAL & NETWORK COMPONENTS 2022 sales breakdown

SALES BREAKDOWN BY BUSINESS

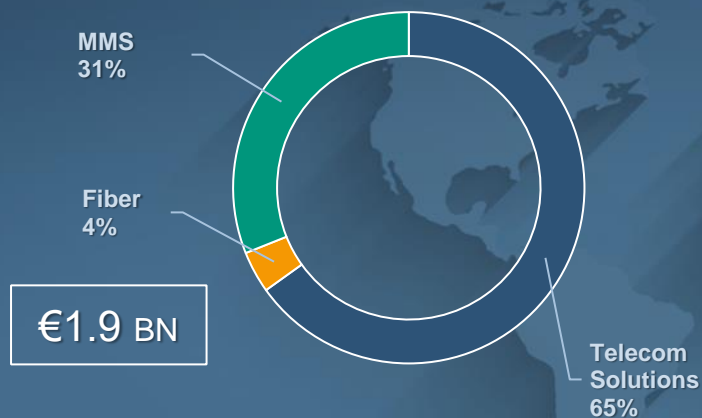


SALES BREAKDOWN BY GEOGRAPHY

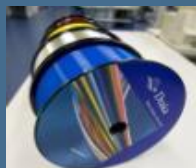
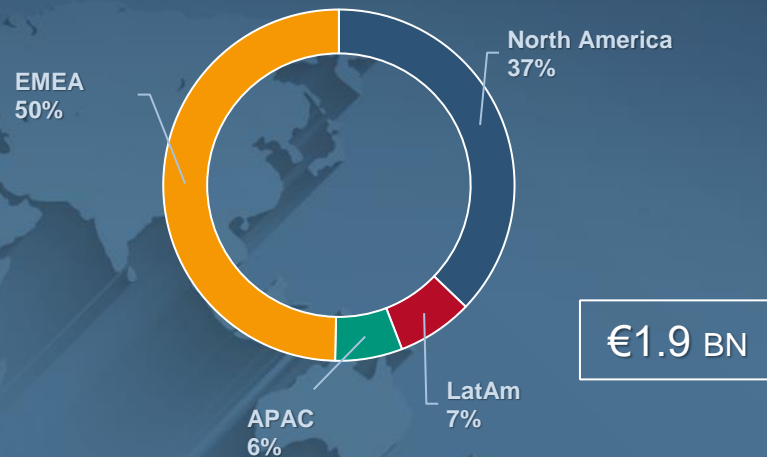


TELECOM 2022 sales breakdown

SALES BREAKDOWN BY BUSINESS



SALES BREAKDOWN BY GEOGRAPHY



PROFIT AND LOSS STATEMENT

Euro Millions

	2022	2021
SALES	16,067	12,736
<i>YoY total growth</i>	26.2%	
<i>YoY organic growth</i>	14.4%	
Adj.EBITDA	1,488	976
<i>% on sales</i>	9.3%	7.7%
<i>of which share of net income</i>	46	18
Adjustments	(101)	(49)
EBITDA	1,387	927
<i>% on sales</i>	8.6%	7.3%
Adj.EBIT	1,119	647
<i>% on sales</i>	7.0%	5.1%
Adjustments	(101)	(49)
Non monetary items	(169)	(26)
EBIT	849	572
<i>% on sales</i>	5.3%	4.5%
Financial charges	(110)	(96)
EBT	739	476
Taxes	(230)	(166)
<i>% on EBT</i>	31.1%	34.9%
NET INCOME	509	310
Minorities	5	2
GROUP NET INCOME	504	308
<i>% on sales</i>	3.1%	2.4%

Adjustments and non monetary items on EBIT

	2022	2021
Non-recurring Items	(47)	(2)
Restructuring	(11)	(21)
Other Non-operating Income / (Expenses)	(43)	(26)
EBITDA adjustments	(101)	(49)
Non monetary items	(169)	(26)
Gain/(loss) on derivatives on commodities	(31)	13
Assets impairment	(34)	(6)
Share-based compensation	(104)	(33)
EBIT adjustments	(270)	(75)

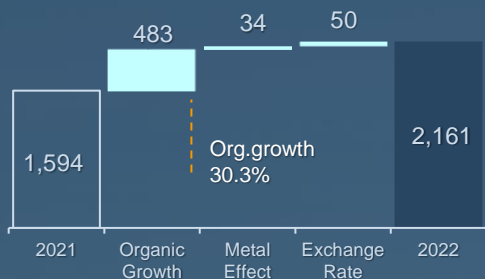
CASH FLOW STATEMENT

Euro Millions

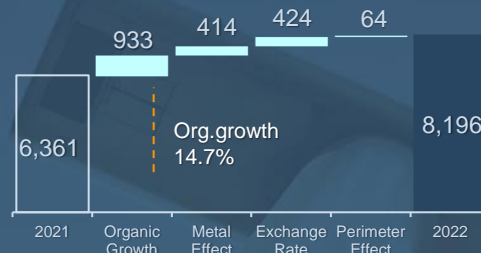
	31 Dec 2022	31 Dec 2021
Adj. EBITDA	1,488	976
Adjustments	(101)	(49)
EBITDA	1,387	927
Net Change in provisions & others	14	17
Share of income from investments in op. activities	(47)	(27)
Cash flow from operations (before WC changes)	1,354	917
Working Capital changes	(105)	(28)
Dividends received	10	8
Paid Income Taxes	(221)	(120)
Cash flow from operations	1,038	777
Acquisitions/Disposals	(7)	(93)
Net Operative CAPEX	(452)	(275)
Free Cash Flow (unlevered)	579	409
Financial charges	(71)	(79)
Free Cash Flow (levered)	508	330
<i>Free Cash Flow (levered) excl. Acquisitions & Disposals</i>	<i>515</i>	<i>423</i>
Dividends	(148)	(134)
Capital increase, Shares buy-back & other equity movements	-	1
Net Cash Flow	360	197
Net Financial Debt beginning of the period	(1,760)	(1,986)
Net cash flow	360	197
Equity component of Convertible Bond 2021	-	49
Partial Redemption of the 2017 Convertible Bond	-	(13)
Net Financial Debt from acquisition & disposals	-	8
NFD increase due to IFRS16	(58)	(63)
Other variations	41	48
Net Financial Debt end of the period	(1,417)	(1,760)

BRIDGE CONSOLIDATION SALES Euro Millions

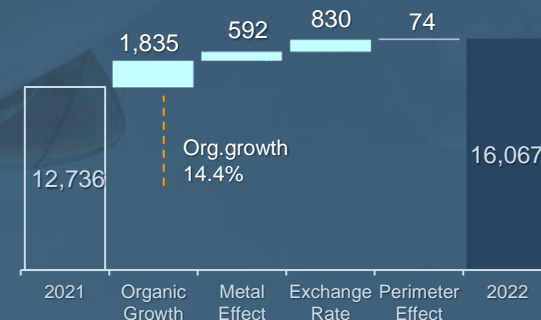
PROJECTS



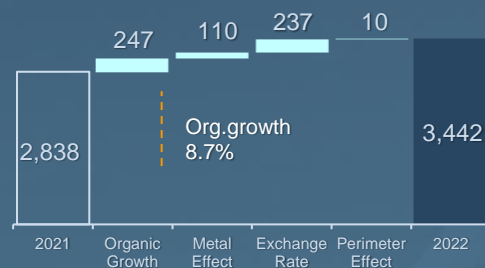
ENERGY & INFRASTRUCTURE



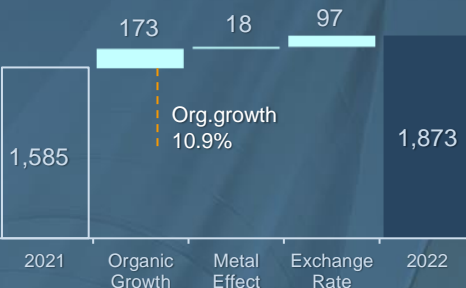
TOTAL CONSOLIDATED



INDUSTRIAL & NETWORK COMP.



TELECOM



NOTES

- 1) FCF excluding Acquisitions & Disposals and Antitrust impact;
- 2) GHG emissions reduction vs. 2019;
- 3) Share of recycled content on PE Jackets & Copper: Percentage on weight of the recycled content of the purchased amount of selected materials. The scope includes 1) all the copper purchased by the group excluding non-recurring suppliers and semifinished products, 2) the polyethylene used for sheathing purposes, excluding those applications where customers are not allowing secondary materials;
- 4) Total Backlog including SURF and Submarine Telecom
- 5) ROCE calculation:
 - Adjusted Operating Income excluding Share of Net income
 - Net Capital Employed excluding:
 - FV of Metals derivatives,
 - Antitrust provisions,
 - tax receivables/payables and deferred tax assets/liabilities,
 - investment in associates
 - 2018 Adjusted Operating Income redetermined for: Western link accrual impacts of 165M€ and for the difference between reported and full combined with GC for 74 M€;
- 6) The 2021 figures have been restated due to definition of the purchase price allocation for Omnisens and Eksa, conducted in accordance with the procedures and timing established by IFRS 3 - Business Combinations
- 7) Dividend Yield: Based on 2022 average price (€ 30.69)
- 8) TSR IPO: Based on closing prices as of 3 May 2007 - 31 Dec 2022
- 9) Current financial debt maturity profile (Excluding debt held by local affiliates and debt coming from IFRS 16 (89 €M and 206 €M respectively) at 31.12.2022):
 - 2023: UNICREDIT TL (200 €M)
 - 2024: CDP 2019 (100 €M); INTESA TL (150 €M); MEDIOBANCA TL (100 €M); EIB 2017 (110 €M)
 - 2025: CDP 2021 (75 €M)
 - 2029: EIB 2022 (135 €M); CDP 2023 (120 €M)
- 10) Adjusted excluding restructuring, non-operating income/expenses and non-recurring income / expenses
- 11) Defined as NWC excluding derivatives; % on annualized last quarter sales

DISCLAIMER

- The managers responsible for preparing the company's financial reports, A.Brunetti and S.Invernici, declare, pursuant to paragraph 2 of Article 154-bis of the Consolidated Financial Act, that the accounting information contained in this presentation corresponds to the results documented in the books, accounting and other records of the company.
- Certain information included in this document is forward looking and is subject to important risks and uncertainties that could cause actual results to differ materially. The Company's businesses include its Projects, Energy and Telecom Operating Segments, and its outlook is predominantly based on its interpretation of what it considers to be the key economic factors affecting these businesses.
- Any estimates or forward-looking statements contained in this document are referred to the current date and, therefore, any of the assumptions underlying this document or any of the circumstances or data mentioned in this document may change. Prysmian S.p.A. expressly disclaims and does not assume any liability in connection with any inaccuracies in any of these estimates or forward-looking statements or in connection with any use by any third party of such estimates or forward-looking statements. This document does not represent investment advice or a recommendation for the purchase or sale of financial products and/or of any kind of financial services. Finally, this document does not represent an investment solicitation in Italy, pursuant to Section 1, letter (t) of Legislative Decree no. 58 of February 24, 1998, or in any other country or state.
- In addition to the standard financial reporting formats and indicators required under IFRS, this document contains a number of reclassified tables and alternative performance indicators. The purpose is to help users better evaluate the Group's economic and financial performance. However, these tables and indicators should not be treated as a substitute for the standard ones required by IFRS.

Prysmian
Group

Linking
the Future

Thank you

prysmiangroup.com

