

PRESS RELEASE**PRYSMIAN SECURES 93 MILLION EURO CONTRACT TO SUPPLY HIGH TECH POWER CABLES FOR THE GREATER GABBARD IN UK, THE LARGEST OFFSHORE WIND FARM IN THE WORLD.****New investments planned for production capacity increase, matching the growing project's order book.**

Milan, 29 May 2008 – Prysmian, a worldwide leading player in the energy and telecom cables sectors, has been awarded by Fluor Ltd a strategic contract worth a total value of 93 million euro, for the supply of high technology cables for the Greater Gabbard offshore wind farm project. Under development by Airtricity, the renewable energy arm of Scottish and Southern Energy Plc (SSE), when completed in 2010 the Greater Gabbard will be the world's largest offshore facility.

The scope of the project includes approximately 175km of 132kV XLPE cables, which will be used to connect the Inner Gabbard and Galloper offshore platforms, which are located approximately 26km off the Suffolk coast, to the onshore cables at Sizewell substation. The cables will transmit 504MW of power, generated from 140 wind turbine generators, each rated at 3.6MW, and will be sufficient to power up to 415,000 homes. The cables will be manufactured at the Prysmian submarine cable factory based in Arco Felice, Italy and will be supplied during 2009 and 2010.

"Prysmian's involvement in this milestone project further confirms the validity of the Company's know-how and state of the art technology for the rapidly expanding Renewable Energy sector. Customers place a large confidence also in our capability to deliver these large amounts of cables in such short delivery time", declared Hans Nieman, Chief Executive Officer of Prysmian PowerLink, the HV and Submarine arm of the Prysmian Group.

With this contract Prysmian further increases its strong order book in the strategic and growing sector of submarine cables and systems to link offshore wind farms to the mainland power grids. Prysmian has also recently been involved by EON Netz and Dong Energy in the development of major offshore wind farms under construction in Germany and UK. With the purpose of consolidating its market leading position, Prysmian has been recently planned new investments for production capacity increases matching the growing number of projects secured.

Capital expenditure forecasted for the development of new off shore wind farms projects in Europe amounts to over 15 billion dollars in the 2008-2012 period (Source Douglas Westwood 2007), with governments continuously stimulating investments. The cable industry is characterised by a limited number of players able to supply power transmission/distribution solutions for this sector, with high entry barriers both in assets and know how.

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A leading player in the industry of high-technology cables and systems for energy and telecommunication, the Prysmian Group is a truly global company with sales exceeding 5 billion euro in 2007 and a strong position in higher-added value market segments. With its two business, Energy Cables & Systems (submarine and underground cables for power transmission and distribution, for industrial applications and for the distribution of electricity to residential and commercial buildings) and Telecom Cables & Systems (optical cables and fibres and copper cables for video, data and voice transmission), Prysmian boasts a global presence with subsidiaries in 36 countries, 54 plants in 21 countries, 7 Research & Development Centres in Europe, USA and South America, and over 12,000 employees. Specialising in the development of products and systems designed to meet clients' specific requirements, Prysmian's key strengths include: a focus on Research & Development, the capacity to innovate on products and production processes, and the use of advanced proprietary technologies. Prysmian is listed on the Milan Stock Exchange Blue Chip index.

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