

PRESS RELEASE

PRYSMIAN SECURES 125 MILLION \$ CONTRACT WITH TRANS BAY CABLE LLC FOR A NEW SUBMARINE POWER LINK IN SAN FRANCISCO (USA).

The TBC (Trans Bay Cable) project is of strategic importance for the development of the San Francisco Bay region where the demand for power is constantly increasing.

In the USA Prysmian recently commissioned the Neptune cable in the New York area, confirming its worldwide leadership in the submarine power link sector.

Milan, 5 september 2007 – Prysmian Cables & Systems, a world leader in the energy and telecommunications cables industry, has been awarded a contract for the design, supply and installation of a high voltage DC submarine link between Pittsburg and San Francisco (California - USA), by Trans Bay Cable LLC, a wholly owned subsidiary of Babcock & Brown.

The project, named TBC (Trans Bay Cable) is worth in excess of 125 million dollars for Prysmian. Jointly with the Power, Transmission and Distribution division of Siemens, Prysmian will provide **the first** turnkey system including the engineering, production and installation of two **200 kV DC** cable interconnections, consisting of 80km of Extruded Submarine Cables and 5 km of Extruded Land Cables (AC and DC), with a total transmission capacity of 400 MW.

With this project Prysmian further confirms its worldwide leadership in the strategic high value added sector of submarine power cables and systems, with a strong order book up to 2009. Recently Prysmian handed over the Neptune cable, a key submarine power connection in the New York area as well as the Spain-Morocco connection. In the last five years Prysmian has completed more than 30 submarine cable projects worldwide, among them Basslink, in Australia, the longest submarine connection to date and the Italy-Greece link, the deepest ever. Prysmian is currently executing important projects such as SAPEI, the 1000MW HVDC submarine cable transmission link between Sardinia and the Italian peninsula, that once completed will be the world deepest, and the GCCIA cable between Saudi Arabia and Bahrain

The TBC project is of strategic relevance to the development of the San Francisco Bay region where the demand for power is constantly increasing. The project is designed to transmit electrical power and provide a dedicated connection between the East Bay, which has excess electrical capacity and transmission grid congestion, and the electrical transmission and distribution facilities in San Francisco.

TBC is a cost effective, energy efficient solution, addressing San Francisco's needs for additional transmission capacity, while improving transmission reliability and load serving capability. In addition, it has the potential to allow for the removal of in-city generation facilities thus eliminating related air emissions.

Prysmian will install the submarine cables and the optical fibre data transmission cable with its own cable-laying ship, Giulio Verne. Both the submarine HVDC and land cables required for the link will be produced in the Italian plant of Arco Felice (Naples). The project is scheduled for completion by the end of March 2010.

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The Prysmian group is a world leader in the energy and telecommunication cables industry, with a strong market position in higher-added value market segments. Organised into two business units, Energy Cables & Systems (submarine and terrestrial cables for electricity transmission and distribution) and Telecom Cables & Systems (optical fibres and cables for video, data and voice transmission, and copper telecom cables), the Prysmian Group has a global presence with subsidiaries in 34 countries, 54 plants in 20 countries, 7 Research & Development Centres in Europe, the United States and South America, and more than 12,000 employees. Specialising in the development of products and systems designed to meet clients' specific requirements, Prysmian's main competitive strengths include its focus on research and development, its innovative 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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