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INDEPENDENT AUDITORS' REPORT ON THE SUSTAINABILITY REPORT

To the Board of Directors of
Prysmian S.p.A.

We have performed a limited assurance engagement on the Sustainability Report of the Prysmian Group (the "Group") as of December 31, 2014.

Directors' responsibility on the Sustainability Report

The Directors are responsible for the preparation of the Sustainability Report in accordance with the "G4 Sustainability Reporting Guidelines" issued in 2013 by GRI – *Global Reporting Initiative*, as stated in the paragraph "Methodology" of the Sustainability Report, and for such internal control as they determine is necessary to enable the preparation of a Sustainability Report that is free from material misstatement, whether due to frauds or unintentional behaviours or events. The Directors are also responsible for defining the Prysmian Group's objectives regarding the sustainability performance and the reporting of the achieved results, for the identification of the stakeholders and the significant aspects to report.

Auditors' responsibility

Our responsibility is to issue this report based on the procedures performed. We conducted our work in accordance with the criteria established in the "International Standard on Assurance Engagements 3000 – Assurance Engagements other than Audits or Reviews of Historical Financial Information" ("ISAE 3000"), issued by the International Auditing and Assurance Standards Board for limited assurance engagements. The standard requires the compliance with ethical principles, including independence requirements, and that we plan and perform the engagement to obtain limited assurance whether the Sustainability Report is free from material misstatement. These procedures included inquiries, primary with company personnel responsible for the preparation of the Sustainability Report, analysis of documents, recalculations and other evidence gathering procedures as appropriate.

The procedures performed on the Sustainability Report consisted in verifying its compliance with the principles for defining report content and quality set out in the "G4 Sustainability Reporting Guidelines", and are summarized as follows:

- comparing the economic and financial data reported in the paragraph "Economic performance" included in the Sustainability Report with those reported in the Group Consolidated Financial Statements as of December 31, 2014, on which another auditor issued the auditors' report (pursuant to articles 14 and 16 of Legislative Decree no. 39 of 27th January 2010), dated March 13, 2015;
- analysing, through interviews, the governance system and the management process of the issues related to sustainable development regarding the strategy and operations of the Group;
- analysing the process relating to the definition of material aspects disclosed in the Sustainability Report, with reference to the methods used for the identification and prioritization of material aspects for stakeholders and to the internal validation of the process results;
- analysing how the processes underlying the generation, collection and management of quantitative data of the Sustainability Report operate. In particular, we have performed:

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- interviews and discussions with the management of Prysmian S.p.A. to gather information about the accounting and reporting systems used in preparing the Sustainability Report, as well as on the internal control procedures supporting the gathering, aggregation, processing and transmittal of data and information to the department responsible for the preparation of the Sustainability Report;
- analysis, on a sample basis, of the documentation supporting the preparation of the Sustainability Report, in order to gather the evidence of processes in place, their adequacy, and that the internal control system correctly manages data and information in connection with the objectives described in the Sustainability Report;
- analysing the compliance and the internal consistency of the qualitative information disclosed in the Sustainability Report in relation to the guidelines identified in the paragraph "Directors' responsibility on the Sustainability Report" of this report;
- analysing the stakeholders engagement process, in terms of methods applied, through the analysis of the minutes of the meetings or any other available documentation about the main topics arisen in the discussion with them;
- obtaining the representation letter signed by the legal representative of Prysmian S.p.A., on the compliance of the Sustainability Report with the guidelines identified in the paragraph "Directors' responsibility on the Sustainability Report", as well as the reliability and completeness of the data and information disclosed.

Data and information subject to our limited assurance are reported, as required by the "*G4 Sustainability Reporting Guidelines*", in the "GRI Content Index" of the Sustainability Report.

The procedures performed in a limited assurance engagement are less than those performed in a reasonable assurance engagement in accordance with ISAE 3000, and, therefore, do not enable us to obtain assurance that we would become aware of all significant matters and events that might be identified in a reasonable assurance engagement.

Conclusion

Based on the work performed, nothing has come to our attention that causes us to believe that the Sustainability Report of the Prysmian Group as of December 31, 2014 is not prepared, in all material respects, in accordance with the "*G4 Sustainability Reporting Guidelines*" issued in 2013 by GRI – *Global Reporting Initiative*, as stated in the paragraph "Methodology" of the Sustainability Report.

Milan, April 10, 2015

DELOITTE ERS – Enterprise Risk Services S.r.l.

Franco Amelio

Partner

This report has been translated into the English language solely for the convenience of international readers.