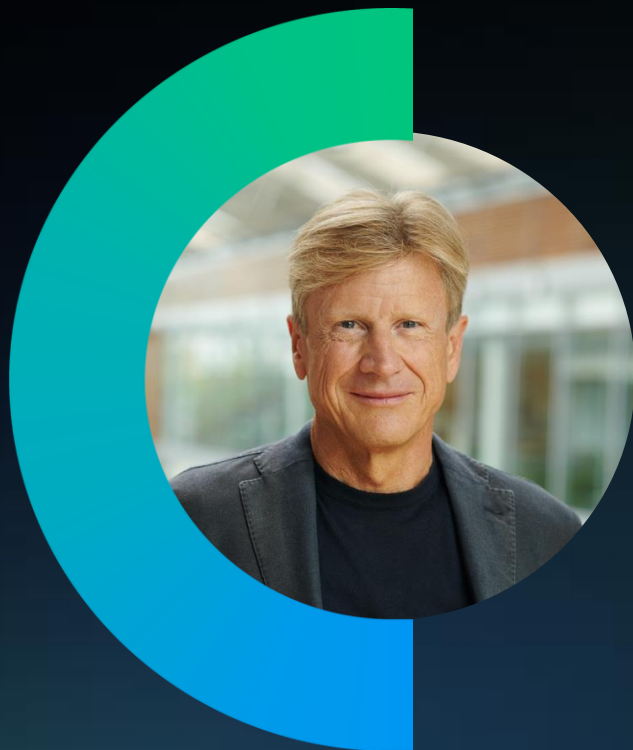


Prysmian's Quarterly Update

1Q'26



Massimo Battaini
Prysmian CEO

Highlights & Group Overview

Q1'26 Key Highlights

Continued Growth, Margin Expansion & Strong Cash Generation Ltm

601 €M

Adj. EBITDA

14.2%

Adj. EBITDA % @std metal

5.0%

Org. Growth

1,191 €M

FCF

42.6%

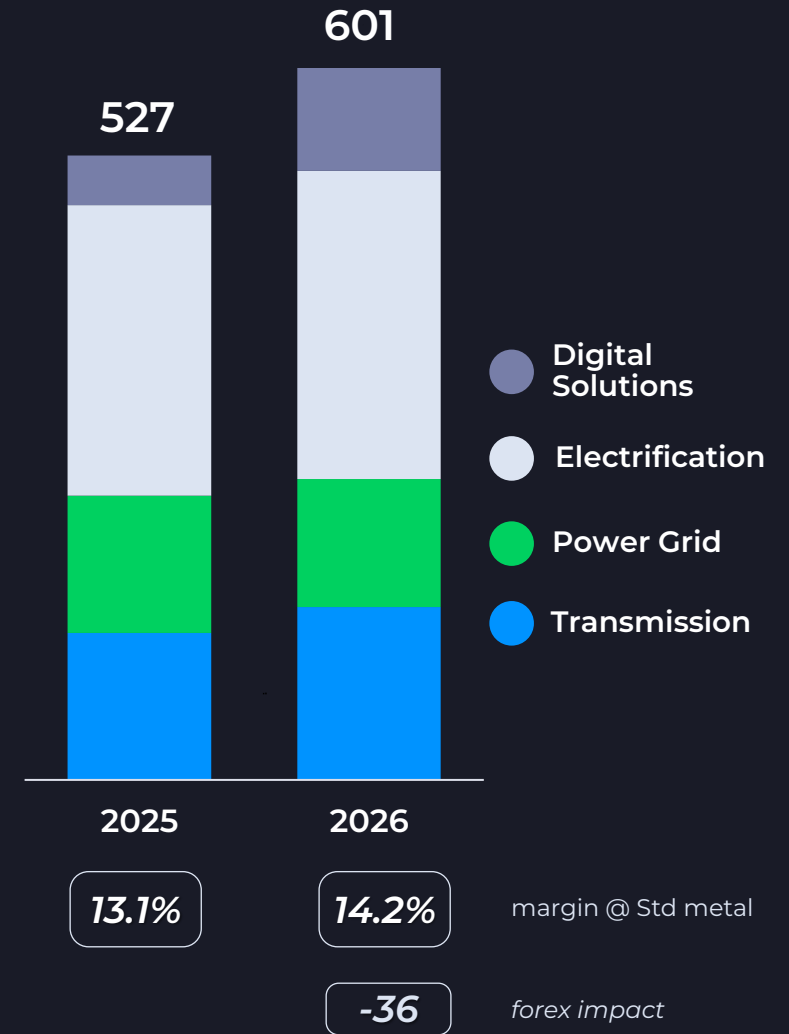
Sustainability-linked revenues

-40.8%

GHG emissions LTM (Scope 1&2 vs 2019)

GROWTH ACCELERATION ON TRACK

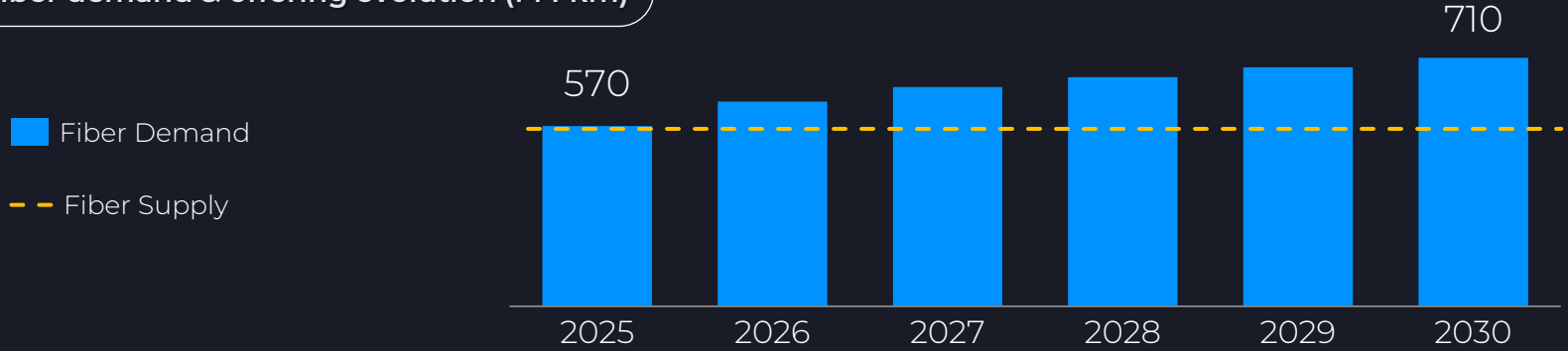
Q1 ADJ. EBITDA €M



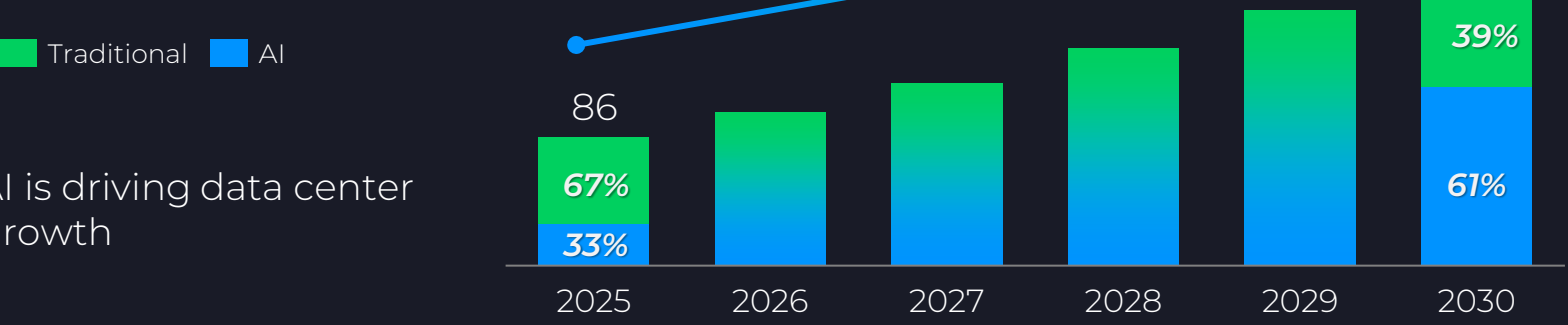
Data Center Growth: A Long-term Strategic Opportunity

Meaningful Opportunity To Expand Presence In The Dc Inside-building Segment

Fiber demand & offering evolution (M Fkm)



Global DC power demand (GW)



AI is driving data center growth

Prysmian to benefit from surging demand

- Structural competitive advantage from US fiber and optical cable footprint
- Unique opportunity to strike long-term agreements with hyperscalers
- Leading DC growth by leveraging Prysmian portfolio across all 4 business segments

Scaling Presence In Inside Building Data Centers

PRYSMIAN: The ONE-STOP SHOP FOR DATA CENTERS

Transmission



Telco Subsea

Xtera acquisition expands long-haul subsea connections

Transmission



Sub/Land energy

Broadened portfolio to address growing DC-driven grid demand

Electrification



DC Power cable

Global positioning reinforced through **Encore Wire acquisition**

Power Grid



PD & HVAC

Targeted **investments** to reinforce Data centers' connectivity

Digital Solution



DC Interconnection

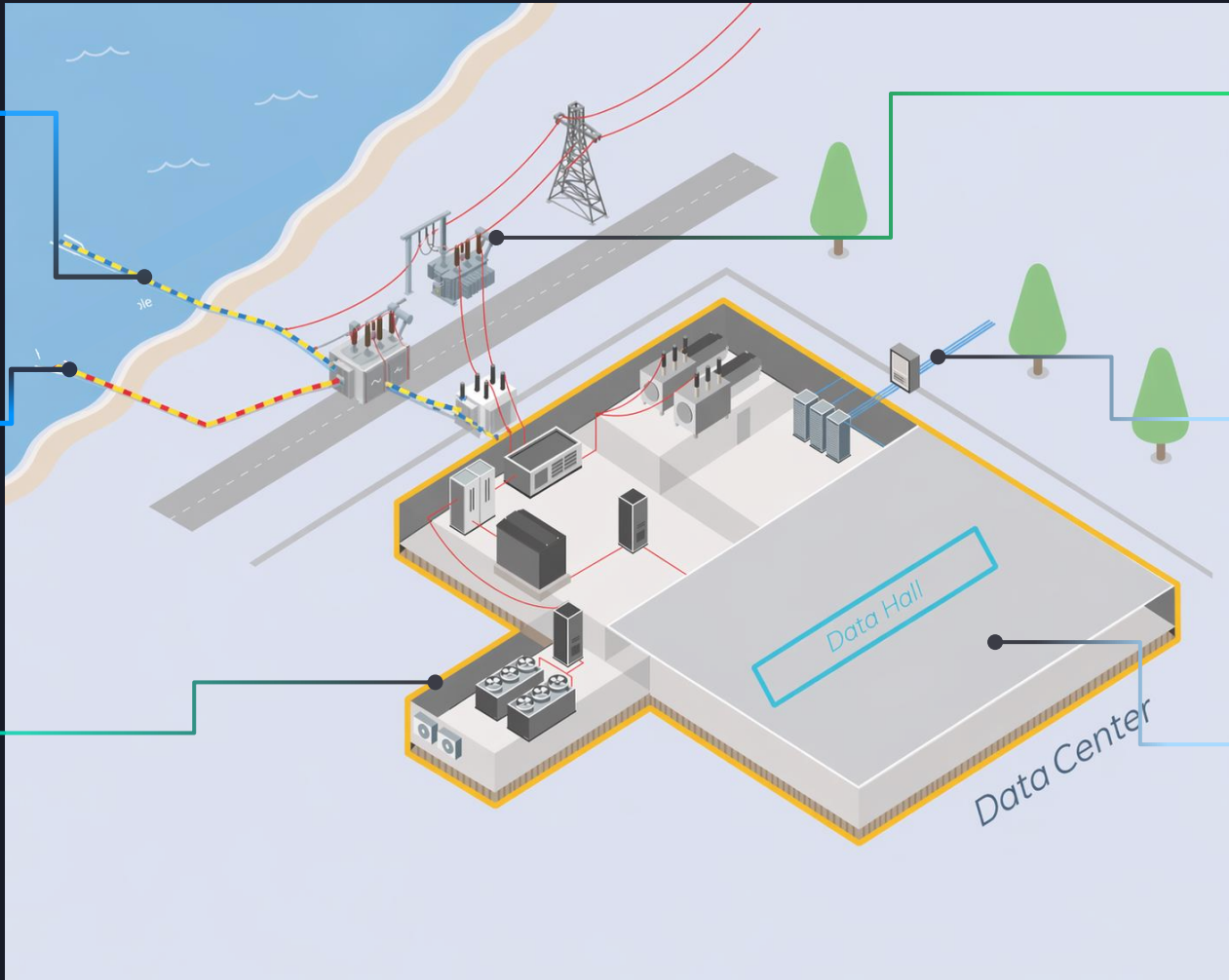
Investing in capacity and innovation to capture interconnection demand

Digital Solutions

NEW

DC Inside

Capacity and capabilities to be built through the right **partnership**



Best-in-class Margin Confirmed

FY26: Double-digit Organic Growth And Adj. Ebitda To Outpace 2025 By 25%

Q1 REVENUES

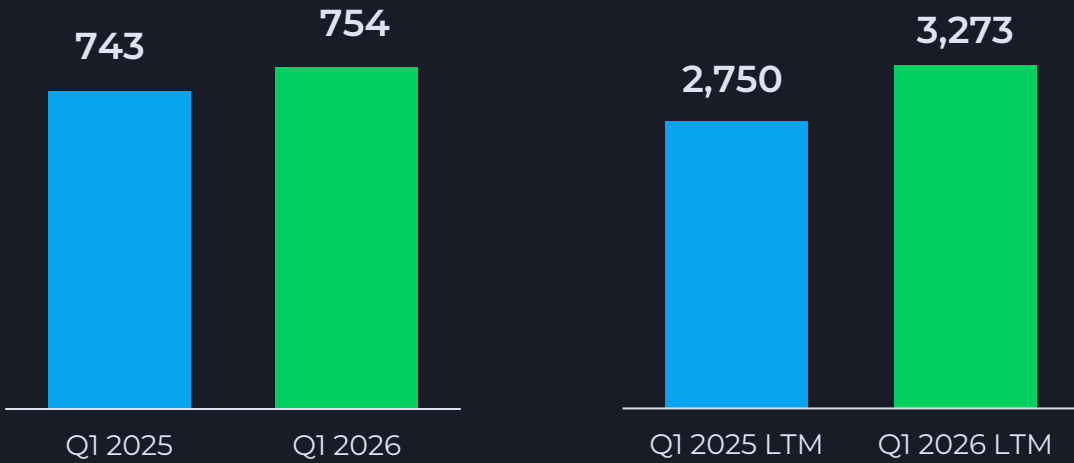
LTM REVENUES

+0.4%

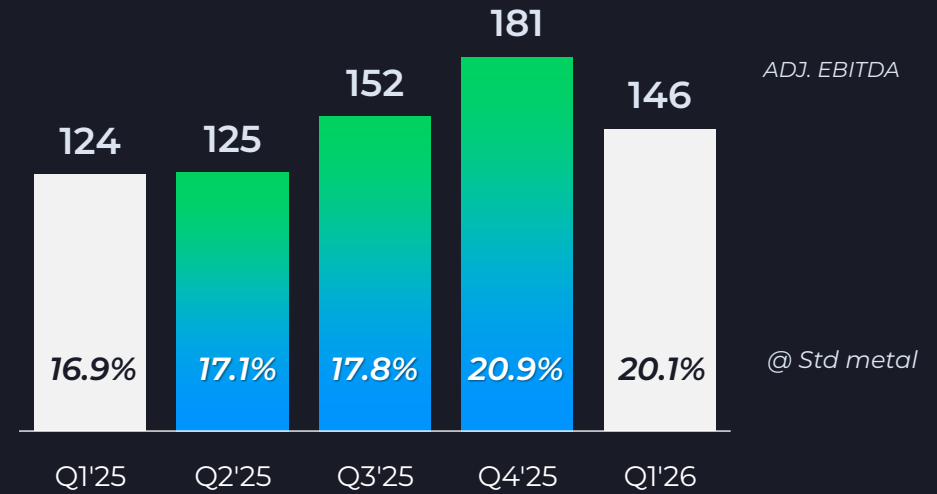
Org Growth

+16.2%

Org Growth



ADJ. EBITDA EVOLUTION



Outstanding Growth Across Regions

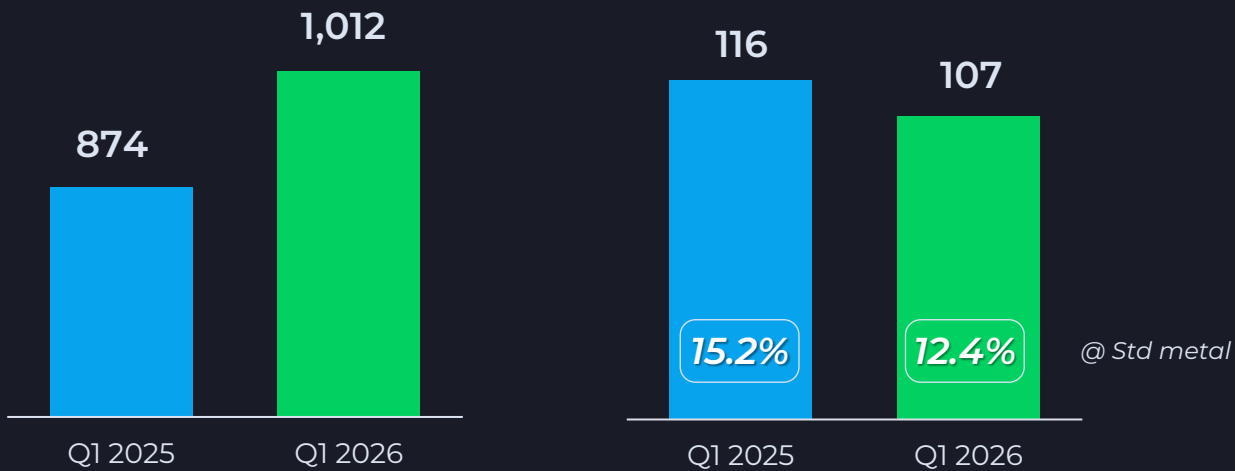
Enhanced Margin From Q2 Onwards

Q1 RESULTS

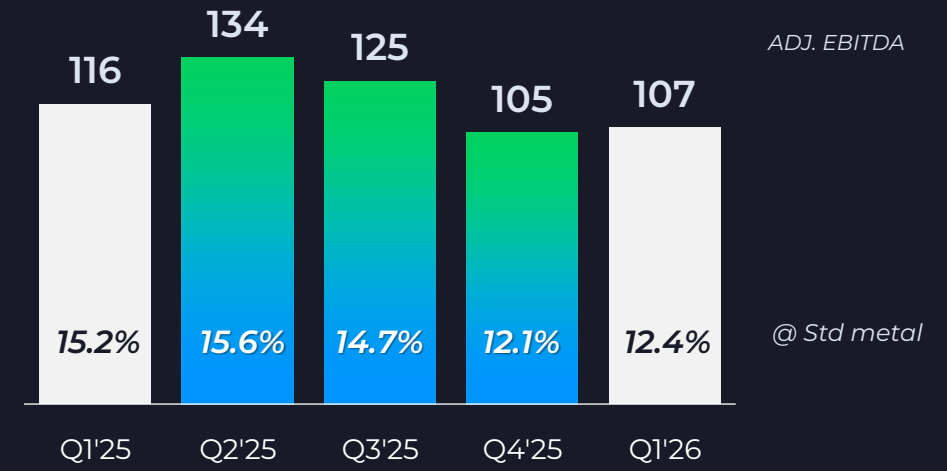
REVENUES

+16.2%

Org. Growth



ADJ. EBITDA EVOLUTION



-7

Forex impact

Growth Acceleration And Margin Expansion

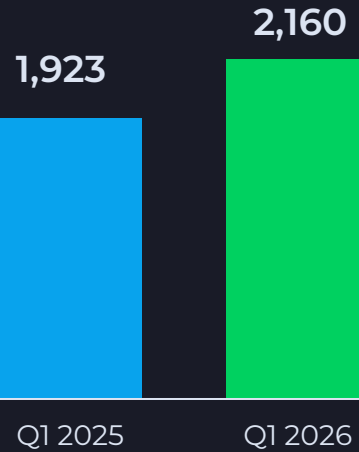
Strong Growth (10% Yoy) And Margin Increase In North America Mainly Driven By Data Centers

Q1 RESULTS

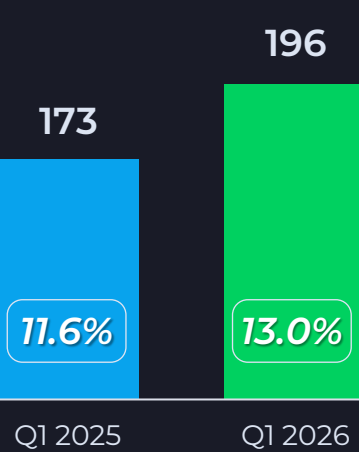
REVENUES

+5.8%

Org. Growth

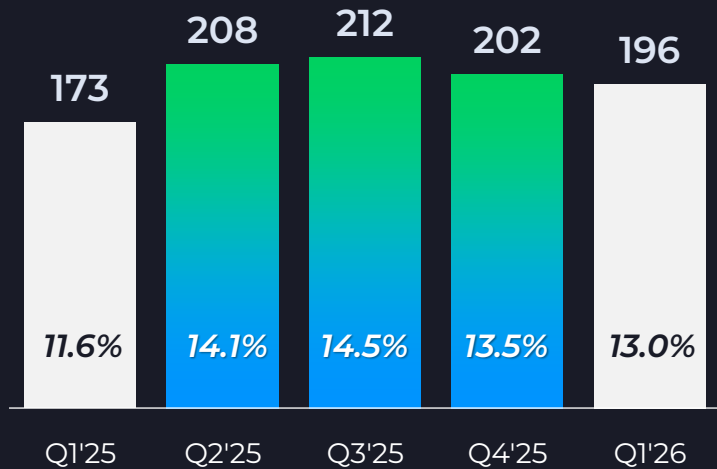


ADJUSTED EBITDA



@ Std metal

ADJ. EBITDA EVOLUTION



ADJ. EBITDA

@ Std metal

-17

Forex impact

Overall Stable Results

Automotive, Elevators and O&G Impacting Growth

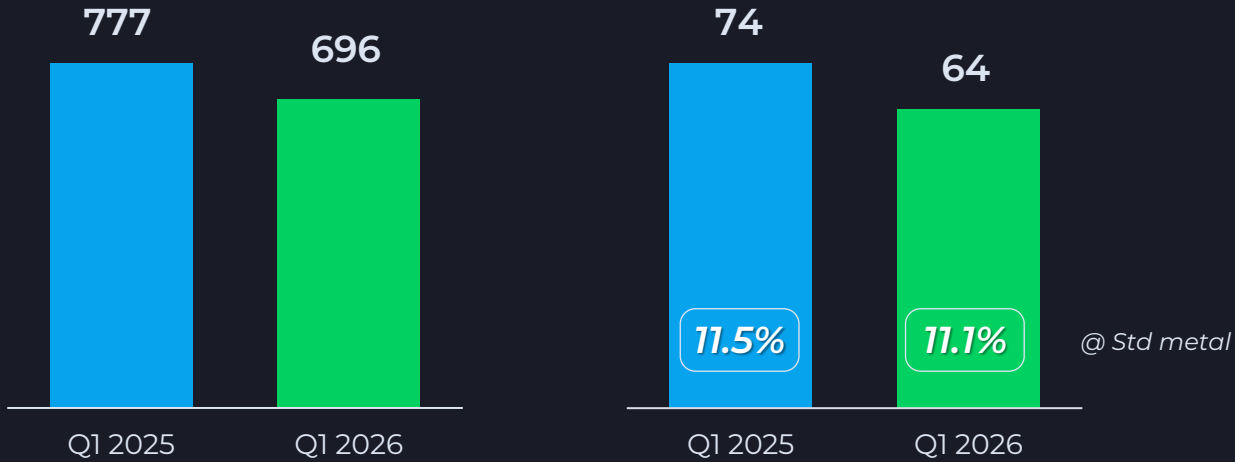
Q1 RESULTS

REVENUES

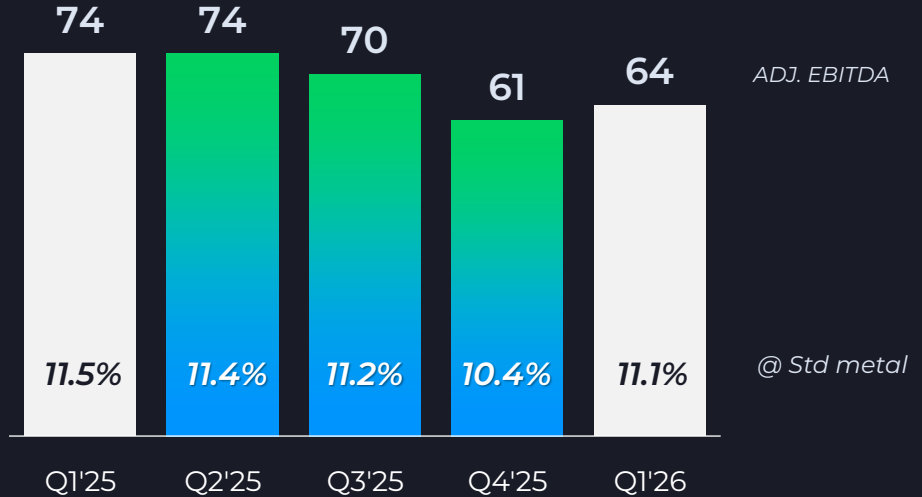
-6.1%

Org. Growth

ADJUSTED EBITDA



ADJ. EBITDA EVOLUTION



-4 Forex impact

Excellent Performance, Growth & Margin Improvement

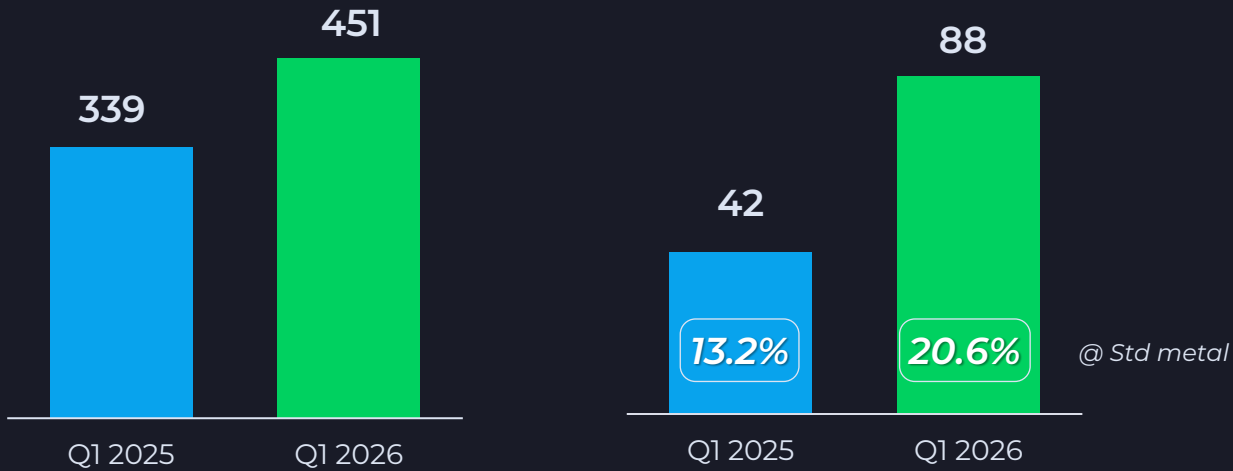
Outstanding Contribution From Channell. Live Negotiations To Strike Long-term Agreements That Will Further Accelerate Data Center Growth

Q1 RESULTS

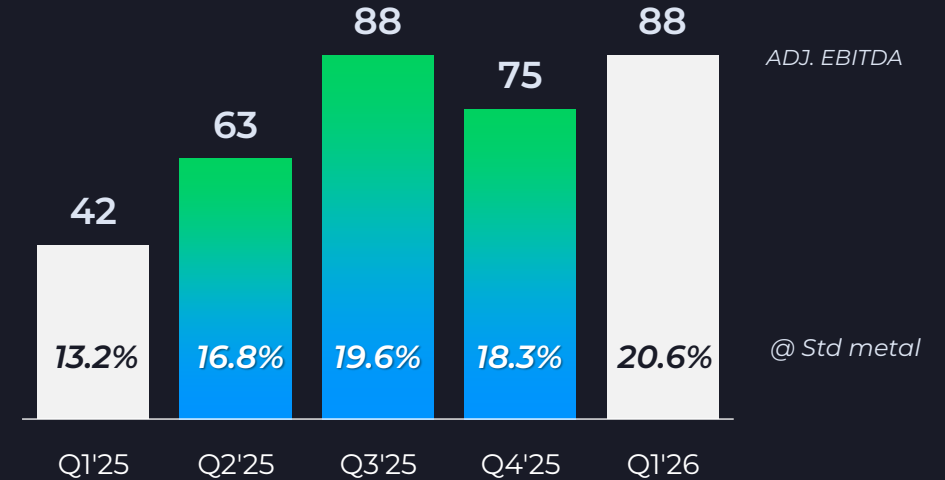
REVENUES

+9.0%

Org. Growth



ADJ. EBITDA EVOLUTION



-7

Forex impact

Q1'26 Innovation & Sustainability Highlights

-40.8%

Reduction of Scope 1&2 GHG Emissions LTM vs 40.2%, FY25

Climate

23.3%

Recycled content in addressable materials vs 21.8%, FY25

Social

42.6%

Sustainability-linked revenues vs 43.7%, FY25

Innovation

29.9%

New Product & Solutions vitality vs 28.3%, FY25

41.4%

of desk workers women hired vs 48.4%, FY25

21.8%

Executive women vs 22.6%, FY25

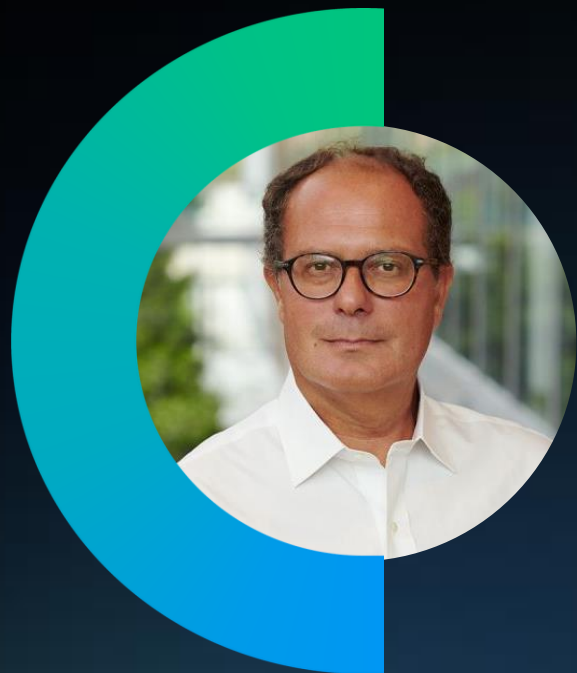
The most efficient high-voltage cable

New global standard **525kV HVDC** Cables with an increased operating temperature of up to **90°C**, enabling more efficient power transmission

Beyond neutral

Prysmian creates the world's first negative-carbon-footprint cable





Pier Francesco Facchini
Prysmian CFO

Financial Results

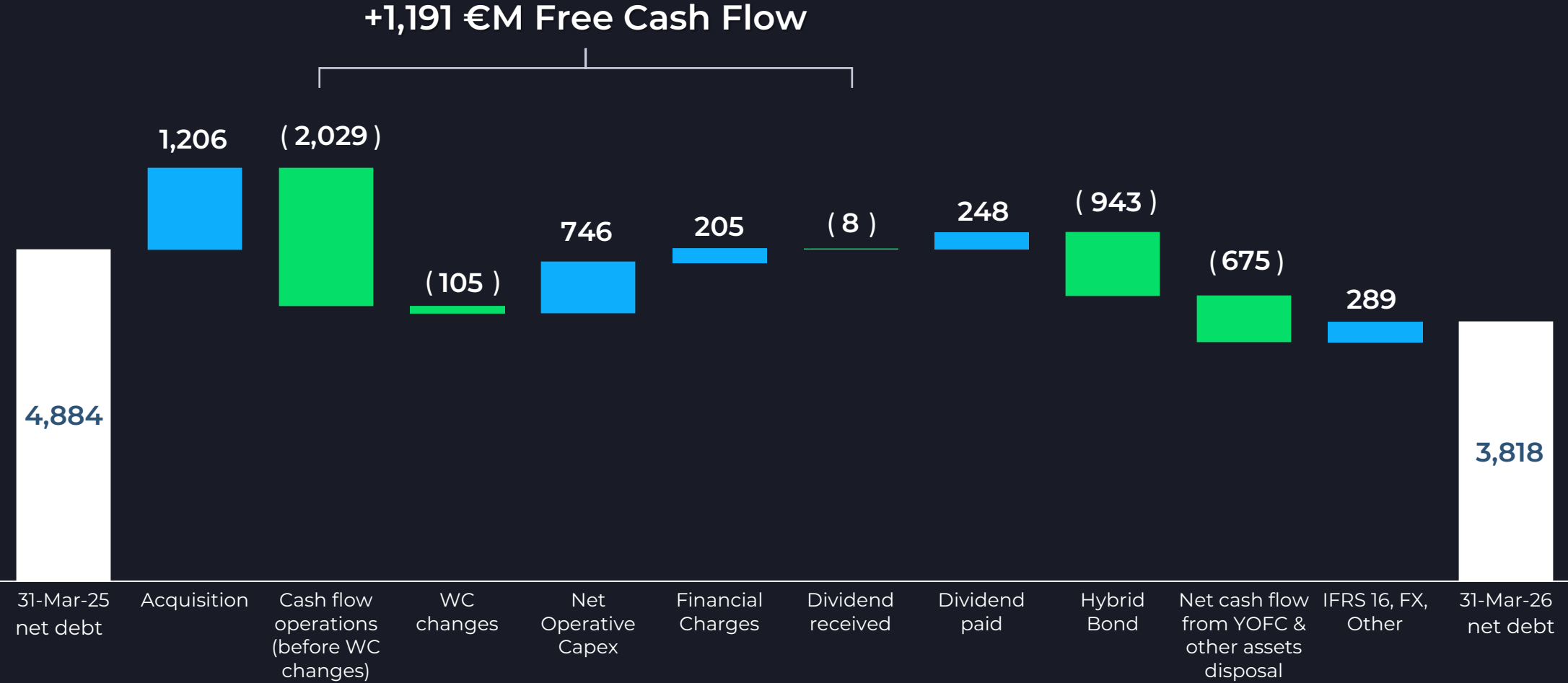
Profit & Loss Statement

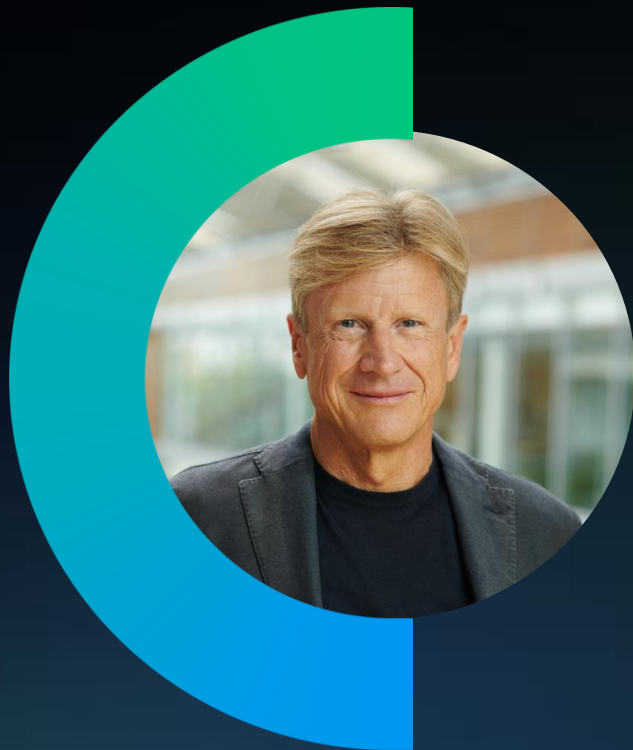
	Q1 2026	Q1 2025
REVENUES	5,218	4,771
<i>YoY organic growth</i>	5.0%	
Adj.EBITDA	601	527
<i>% on revenues at current metal prices</i>	11.5%	11.0%
<i>% on revenues at standard metal prices</i>	14.2%	13.1%
Adjustments	(22)	(20)
Non monetary items	(2)	(72)
EBIT	406	285
<i>% on revenues</i>	7.8%	6.0%
Financial charges	(60)	(73)
EBT	346	212
Taxes	(93)	(57)
<i>% on EBT</i>	26.9%	26.9%
NET PROFIT	253	155
Minorities	7	5
GROUP NET PROFIT	246	150

ADJ. EBITDA BREAKDOWN [€M]

ADJ. EBITDA 2025	527
Transmission	23
Power Grid	(2)
Electrification	36
<i>of which I&C</i>	42
Digital Solutions (ex-YOFC)	57
YOFC	(4)
Forex	(36)
ADJ. EBITDA 2026	601

Excellent Cash Generation Ltm





Massimo Battaini
Prysmian CEO

2026 Outlook & Closing Remarks

Closing Remarks

Excellent start to the year, with margin expansion in Transmission and Digital Solutions

Power Grid and Digital Solutions fueling organic growth

Ongoing negotiations with customers in **Digital Solutions to unlock growth** also inside data centers

Prysmian to capture growth from all **long-term drivers** (data centers, renewables, electrification, grid enhancement)

2026 OUTLOOK CONFIRMED

ADJ. EBITDA

2,625

2,700

Mid-point

2,775

FCF

1,300

1,350

Mid-point

1,400

Sustainability-linked revenues

47% - 49%

as a % of total group revenues

Appendix



Q1 Financial Highlights

	Revenues			Adj.EBITDA			
	Q1 2026		Q1 2025	Q1 2026		Q1 2025	
	€M	organic growth	€M	€M	Adj.EBITDA Margin	€M	Adj.EBITDA Margin
TRANSMISSION	754	0.4%	743	146	19.4%	124	16.6%
POWER GRID	1,012	16.2%	874	107	10.6%	116	13.3%
INDUSTRIAL & CONSTRUCTION	2,160	5.8%	1,923	196	9.1%	173	9.0%
SPECIALTIES	696	-6.1%	777	64	9.2%	74	9.5%
OTHER	145	0.0%	115	-	-0.3%	(2)	-1.7%
ELECTRIFICATION	3,001	2.3%	2,815	260	8.7%	245	8.7%
DIGITAL SOLUTIONS	451	9.0%	339	88	19.5%	42	12.5%
TOTAL GROUP	5,218	5.0%	4,771	601	11.5%	527	11.0%

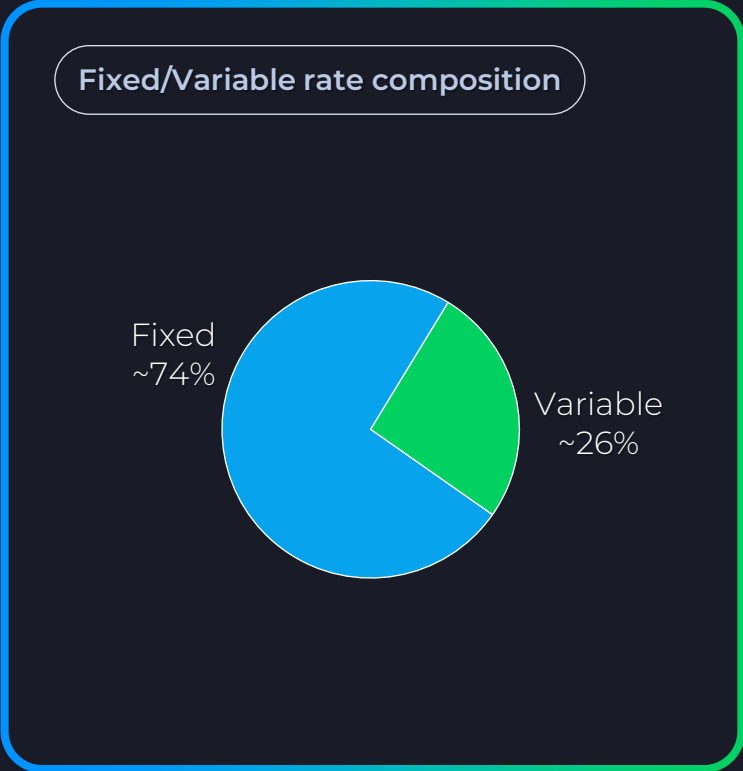
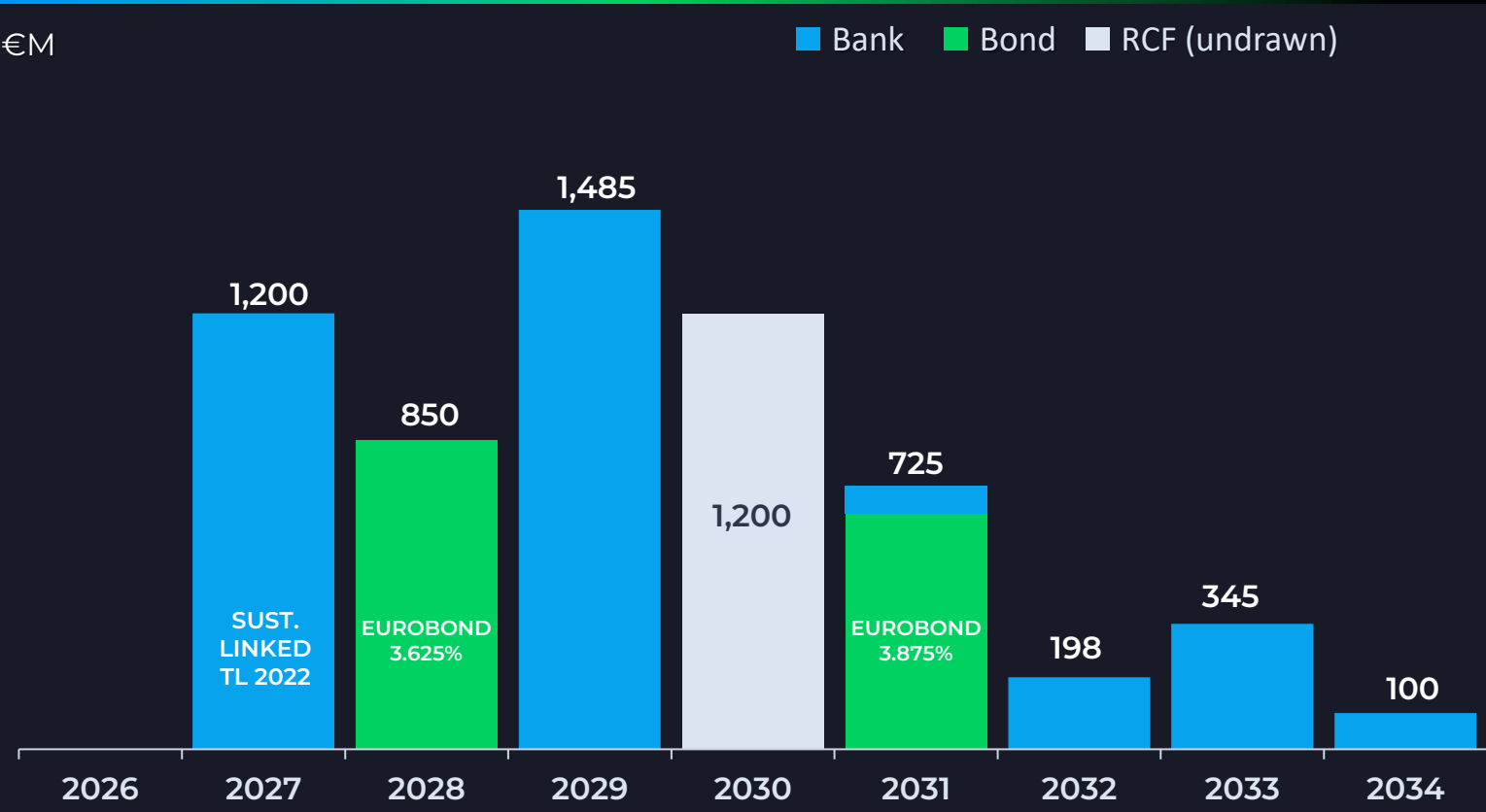
Revenues At Standard Metal Prices

		Revenues current			Revenues Standard		
		Revenues €M	Adj. Ebitda €M	Adj. Ebitda margin	Revenues €M	Adj. Ebitda €M	Adj. Ebitda margin
Q1 2026	TRANSMISSION	754	146	19.4%	727	146	20.1%
	POWER GRID	1,012	107	10.6%	871	107	12.4%
	ELECTRIFICATION	3,001	260	8.7%	2,208	260	11.8%
	I&C	2,160	196	9.1%	1,517	196	13.0%
	Specialties	696	64	9.2%	572	64	11.1%
	DIGITAL SOLUTIONS	451	88	19.5%	428	88	20.6%
	TOTAL GROUP	5,218	601	11.5%	4,234	601	14.2%
Q1 2025	TRANSMISSION	743	124	16.6%	733	124	16.9%
	POWER GRID	874	116	13.3%	759	116	15.2%
	ELECTRIFICATION	2,815	245	8.7%	2,222	245	11.0%
	I&C	1,923	173	9.0%	1,479	173	11.6%
	Specialties	777	74	9.5%	647	74	11.5%
	DIGITAL SOLUTIONS	339	42	12.5%	320	42	13.2%
	TOTAL GROUP	4,771	527	11.0%	4,034	527	13.1%

Solid Financial Structure

3.7 Years Average Debt Maturity (Including Revolving Credit Facility)

CURRENT FINANCIAL DEBT MATURITY PROFILE ^(B)



Profit & Loss Statement

	Q1 2026	Q1 2025
REVENUES	5,218	4,771
YoY total growth	9.4%	
YoY organic growth	5.0%	
Adj.EBITDA	601	527
% on revenues at current metal prices	11.5%	11.0%
% on revenues at standard metal prices	14.2%	13.1%
of which share of net income	2	7
Adjustments	(22)	(20)
EBITDA	579	507
% on revenues	11.1%	10.6%
Adj.EBIT	430	377
% on revenues	8.2%	7.9%
Adjustments	(22)	(20)
Non monetary items	(2)	(72)
EBIT	406	285
% on revenues	7.8%	6.0%
Financial charges	(60)	(73)
EBT	346	212
Taxes	(93)	(57)
% on EBT	26.9%	26.9%
NET PROFIT	253	155
Minorities	7	5
GROUP NET PROFIT	246	150
% on revenues	4.7%	3.1%

Adjustments and non monetary items on EBIT

	Q1 2026	Q1 2025
Non-recurring Items	(10)	(2)
Restructuring	(24)	(6)
Other Non-operating Income / (Expenses)	12	(12)
EBITDA adjustments	(22)	(20)
Non monetary items	(2)	(72)
Gain/(loss) on derivatives on commodities	23	(55)
Assets impairment	(9)	-
Share-based compensation	(16)	(17)
EBIT adjustments	(24)	(92)

Financial Charges

	Q1 2026	Q1 2025
Net interest expenses	(49)	(56)
Financial costs IFRS 16	(5)	(4)
Bank fees amortization	(1)	(4)
Gain/(loss) on exchange rates and derivatives	(5)	(9)
Net financial charges	(60)	(73)

Statement Of Financial Position (Balance Sheet)

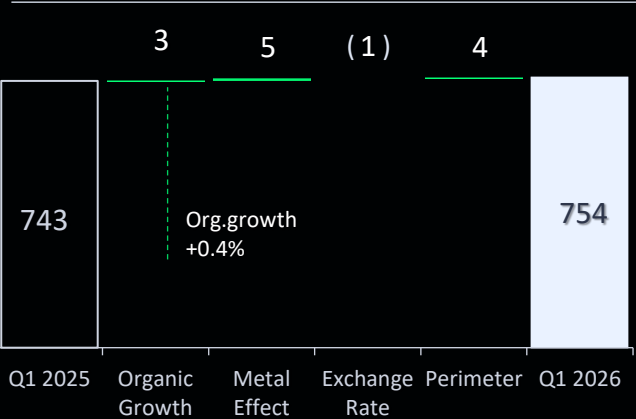
	31-Mar-26	31-Mar-25 ⁽⁷⁾	31-Dec-25
Net fixed assets	10,917	9,919	10,593
of which: goodwill	3,817	3,381	3,647
Net working capital	1,427	1,459	545
of which: derivatives and tax assets/liabilities	107	(37)	109
of which: Operative Net working capital	1,320	1,496	436
Provisions & deferred taxes	(1,134)	(1,017)	(1,082)
Net Capital Employed	11,210	10,361	10,056
Employee provisions	278	307	279
Shareholders' equity	7,114	5,170	6,680
of which: attributable to minority interest	208	200	206
Net financial debt	3,818	4,884	3,097
Total Financing and Equity	11,210	10,361	10,056

Cash Flow Statement

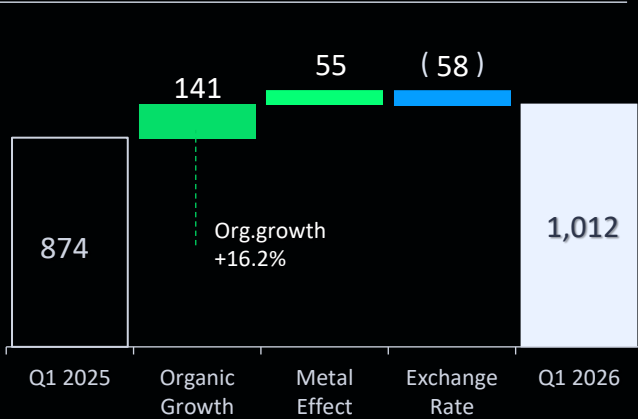
	31-Mar-26	31-Mar-25	12 Months (from 4/1/2025 to 3/31/2026)
Adj.EBITDA	601	527	2,472
Adjustments	(22)	(20)	288
EBITDA	579	507	2,760
Net Change in provisions & others	5	(18)	(28)
Net gains realized on disposal of fixed assets	-	-	(390)
Other not operating non monetary income	(16)	-	(16)
Share of net profit/(loss) of equity-accounted companies	(2)	(7)	(14)
Cash flow from operations (before WC changes)	566	482	2,312
Working Capital changes	(800)	(710)	105
Dividends received	3	6	8
Paid Income Taxes	(57)	(39)	(287)
Cash flow from operations	(288)	(261)	2,138
Acquisitions/Disposals	(137)	-	(1,206)
Net cash flow used in operating investing activities	(145)	(164)	(746)
Cash flow from non-ordinary asset disposals	-	-	109
Cash flow from investments	-	-	566
Free Cash Flow (unlevered)	(570)	(425)	861
Financial charges	(58)	(86)	(205)
Free Cash Flow (levered)	(628)	(511)	656
FCF (levered) excl. Acquisitions & Disposals and antitrust impact	(491)	(510)	1,191
Dividends	(9)	-	(248)
Issuance of perpetual Hybrid Bond	-	-	989
Share buyback and other equity movements	-	(49)	2
Interests on perpetual Hybrid Bond	-	-	(13)
Net Cash Flow	(637)	(560)	1,386
Net Financial Debt beginning of the period	(3,097)	(4,296)	(4,884)
Net cash flow	(637)	(560)	1,386
NFD increase due to IFRS16	(62)	(54)	(263)
Interests accrued of Hybrid Bond 2025	(13)	-	(33)
NFD from acquisitions and disposals	(17)	-	(29)
Other variations	8	26	5
Net Financial Debt end of the period	(3,818)	(4,884)	(3,818)

Bridge Consolidation Revenues

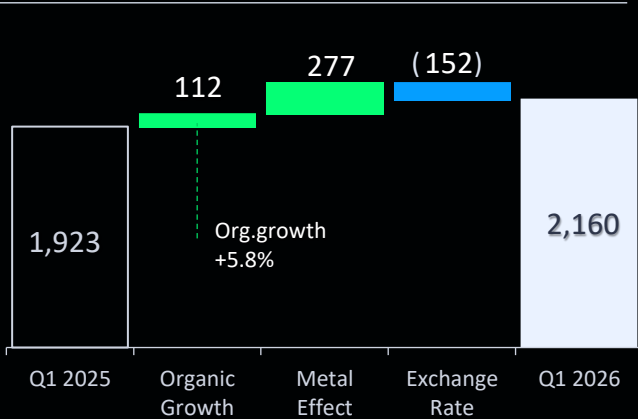
TRANSMISSION



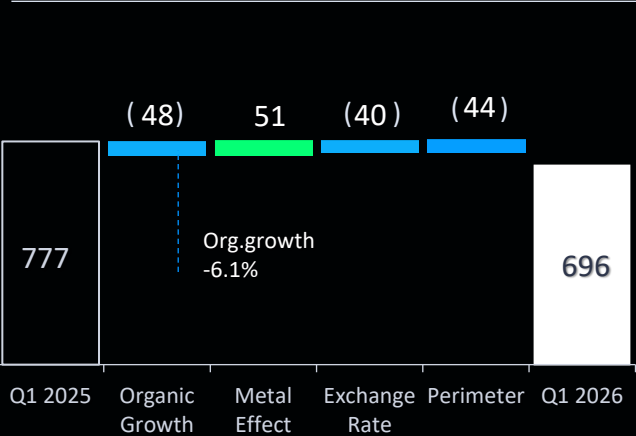
POWER GRID



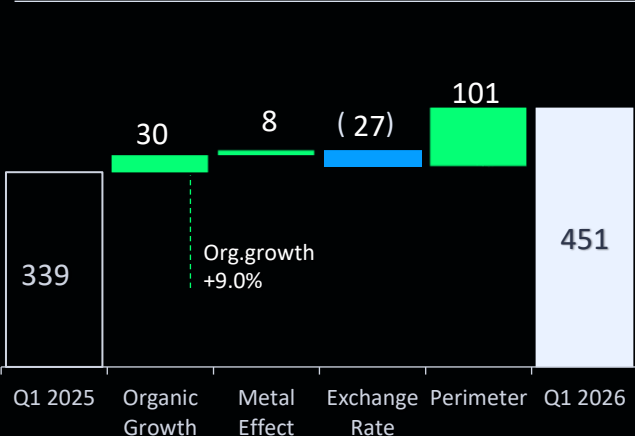
INDUSTRIAL & CONSTRUCTION



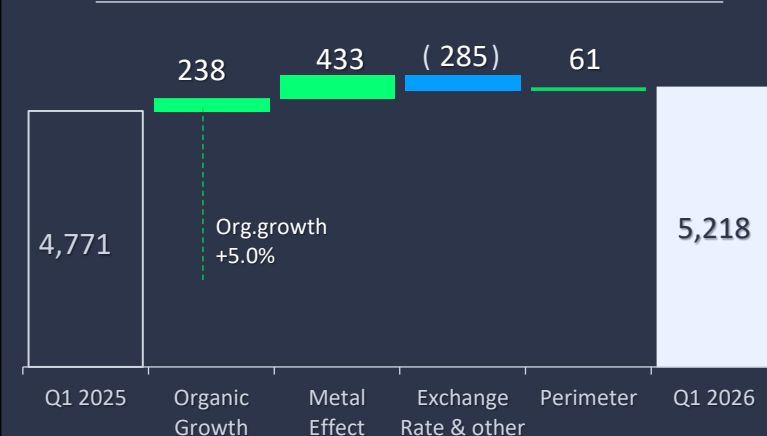
SPECIALTIES



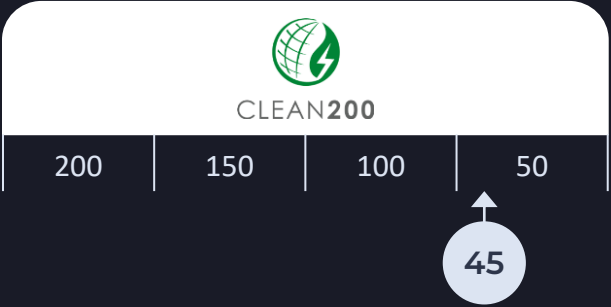
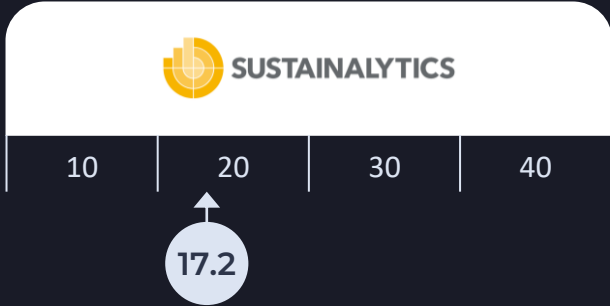
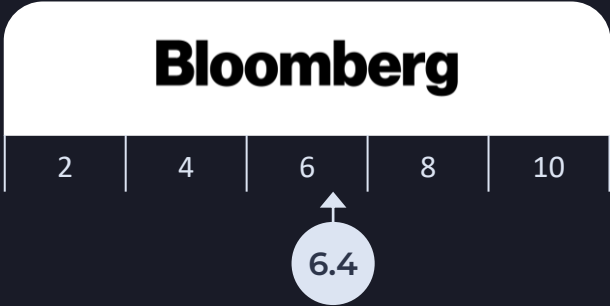
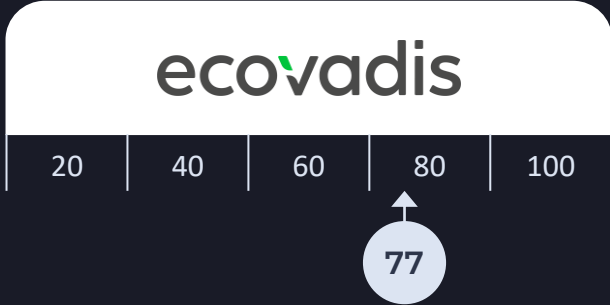
DIGITAL SOLUTIONS



TOTAL PRYSMIAN



Sustainability Development Goals



We are included in

MIB ESG

STOXX

Notes

- 1) Adjusted EBITDA margin at the standard metal prices calculation takes into account set standard prices for copper (€5,500 per ton), aluminum (€1,500 per ton) and lead (€2,000 per ton) over a period of years to remove the volatility from market fluctuations in metal prices.
- 2) Revenues are reported at current metal prices.
- 3) Organic growth is calculated net of changes in the scope of consolidation, changes in metal prices and exchange rate effects.
- 4) FCF excluding Acquisitions, Disposals of investments, Antitrust impact and cash flow from non-ordinary asset disposals.
- 5) Adjusted EBITDA: EBITDA excluding restructuring, non-operating income/expenses and non-recurring income / expenses
- 6) Slide 14: Cash flow operations (before WC changes) of 2,029 €M, including tax paid for 287 €M.
- 7) The comparative data as of March 31, 2025 have been modified for PPA W&B and other reclassifications.
- 8) Slide 20: Current financial debt maturity profile (excluding debt held by subsidiaries and debt coming from IFRS 16 - 136 €M and 407 €M respectively - at 31.3.2026):
 - 2029: EIB 2022 (135 €M); CDP 2023 (120 €M); MB (150 €M); UCG (150 €M). Encore Wire TL (930 €M);
 - 2030: Revolving 2023 (1,000 M€); Revolving 2025 (200 €M);
 - 2031: Eurobond 3.875% (650 M€); CDP 2026 (75 M€);
 - 2032: EIB 2024 1st Tranche (198 €M)
 - 2033: EIB 2024 2nd Tranche (145 €M); EIB 2025 (200€M)
 - 2034: EIB 2026 (100€M)
- 10) Slide 24: The Prysmian Total includes “other Electrification”, not explicitly illustrated, because it is not material.

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- 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 Transmission, Power Grid, Electrification and Digital Solutions 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 invitation to invest 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 tables and indicators required by IFRS.



Thank You