Prysmian's Quarterly Update

Q2'26

Massimo Battaini
Prysmian CEO

Highlights & Group Overview

Q2’26 Key Highlights

Growth Acceleration & Margin Expansion. Best-yet quarter

730€M
Adjusted EBITDA

15.4%
Adjusted EBITDA %

9.4%
Organic growth

45.9%
Sustainability-linked Revenues

-42.0%
GHG emissions LTM (Scope 1&2)

molex
& Hyperscalers

Unlocking The Next Wave Of Growth

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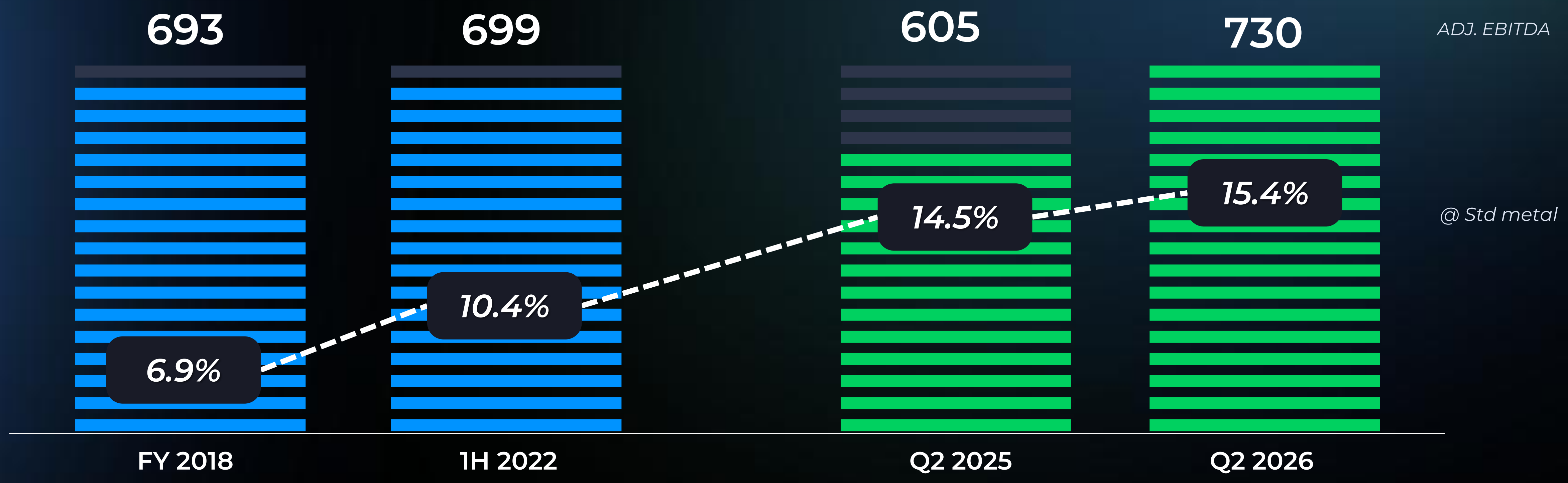
Outstanding progress, like never before

ADJ. EBITDA EVOLUTION €M

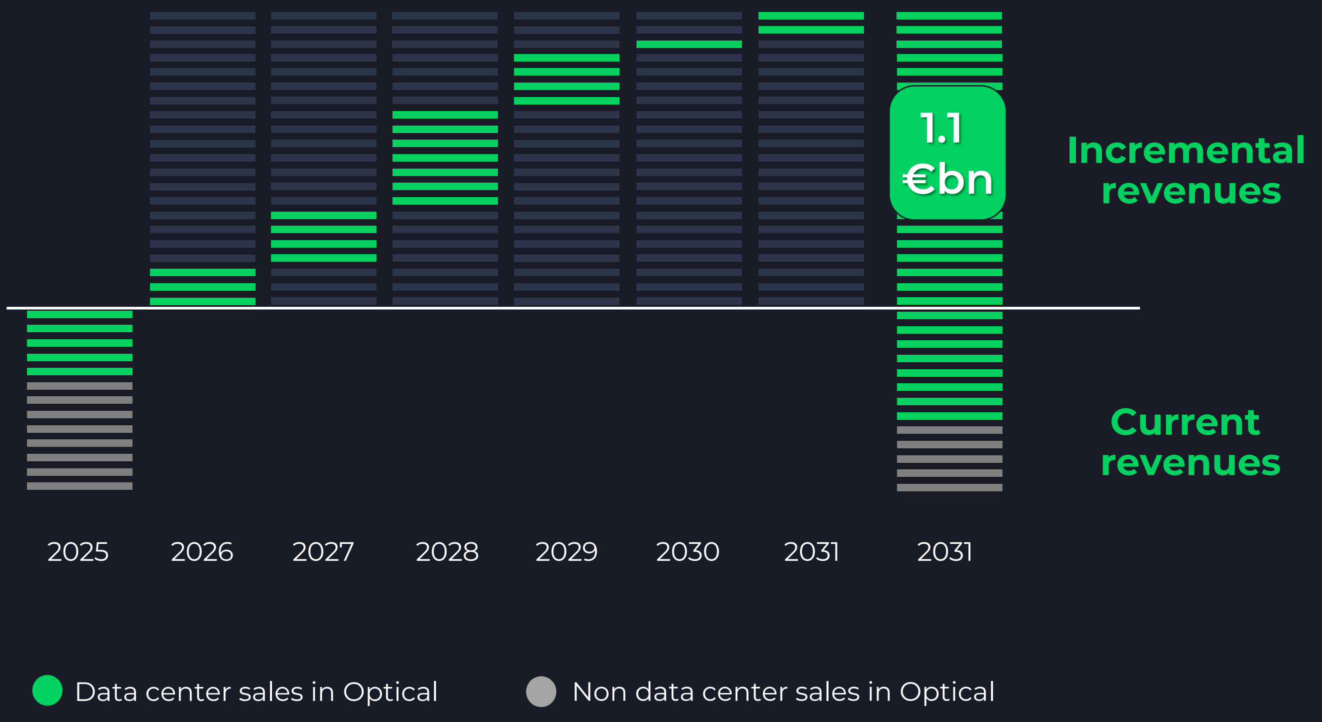


What took 1 year now takes 1 quarter...

Digital Solutions transforms: long-term data center deals unlock growth

Long-term visibility, customer commitments and access to the Inside Data centers market

Shifting Optical exposure towards data centers



over €10 billion

Transformative deals
& long-term visibility

+

More than doubling capacity in the US

Digital Solutions business

Optical	Connectivity	MMS

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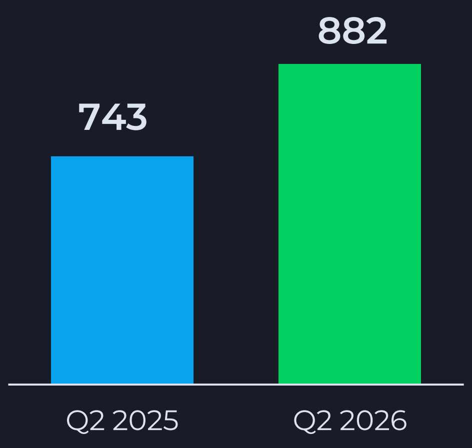
Excellent Performance

Best-in-class margin and solid order intake in Q2. Backlog at €17Bn

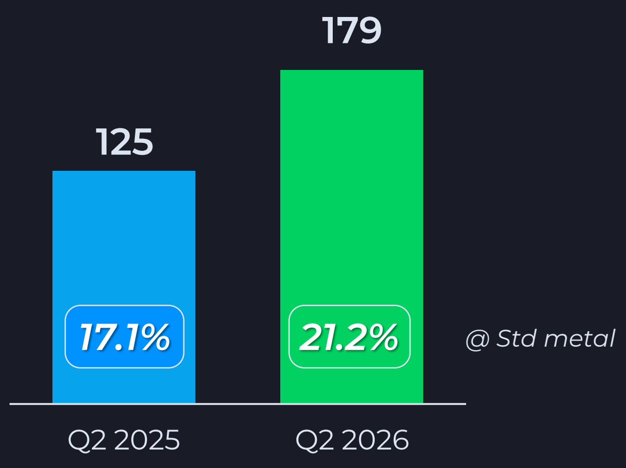
Q2 RESULTS

REVENUES

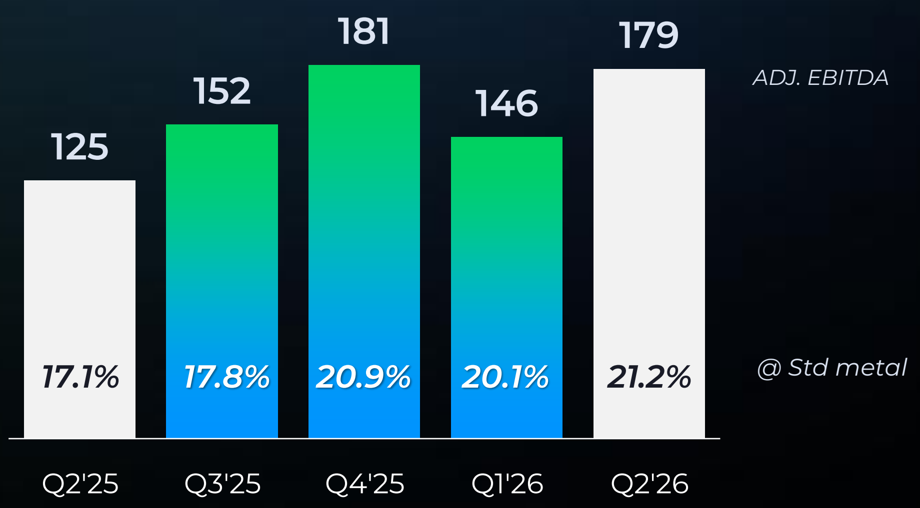
+14.3%
Org Growth



ADJUSTED EBITDA



ADJ. EBITDA EVOLUTION



Euro Millions

POWER GRID

Outstanding double-digit growth across all regions

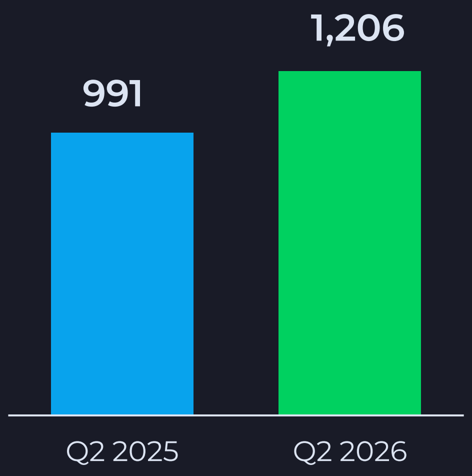
+1.40p.p margin enhancement from Q1; Positive trajectory expected to continue

Q2 RESULTS

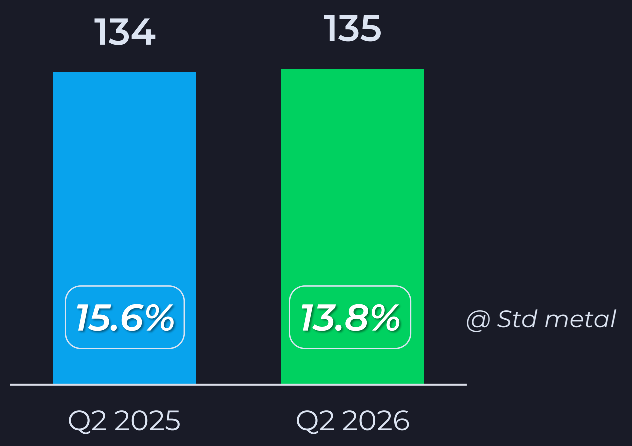
REVENUES

+13.0%

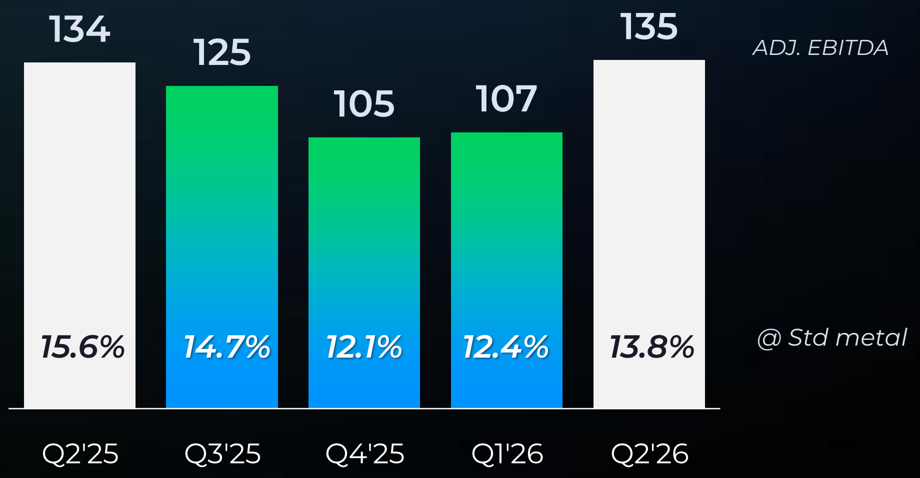
Org Growth



ADJUSTED EBITDA



ADJ. EBITDA EVOLUTION



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Euro Millions

Growth acceleration and solid profitability

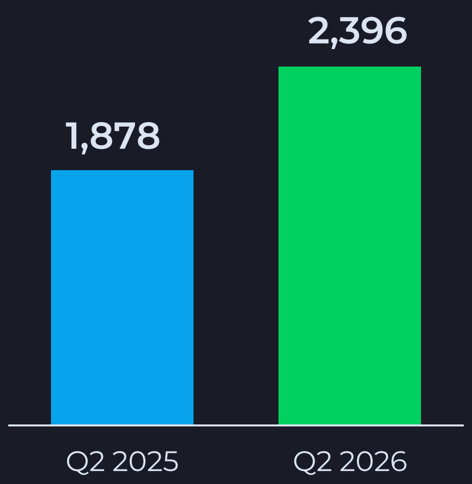
Strong data center driving organic growth (+13.4% in Q2 in North America) and margin expansion

Q2 RESULTS

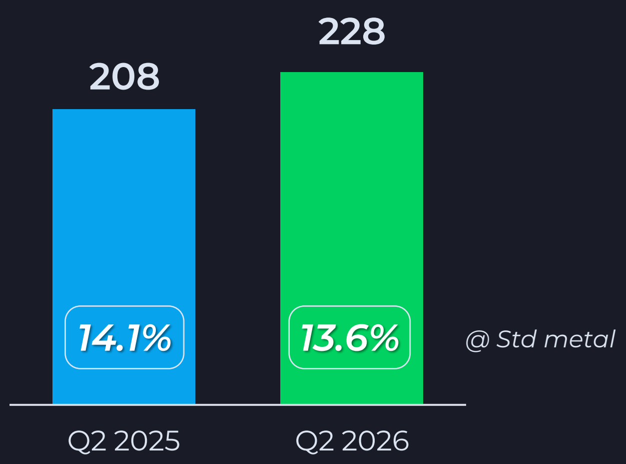
REVENUES

+9.1%

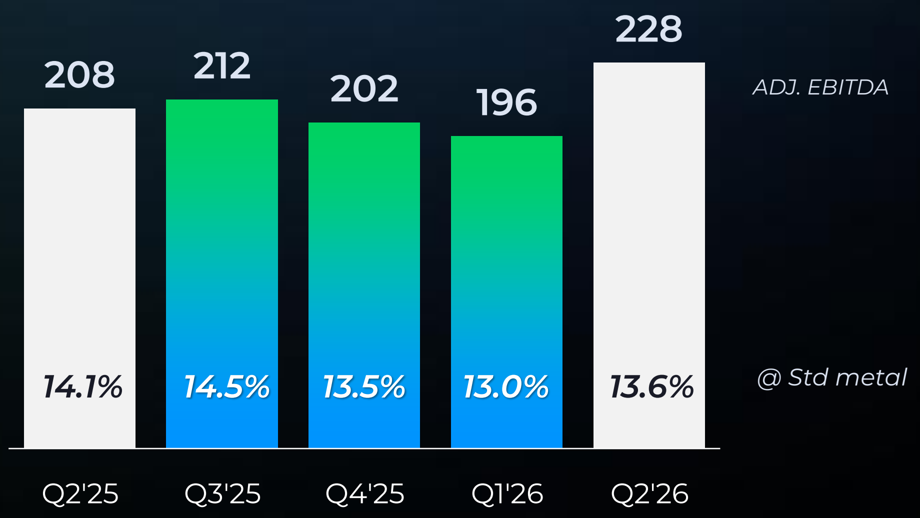
Org Growth



ADJUSTED EBITDA



ADJ. EBITDA EVOLUTION



Euro Millions

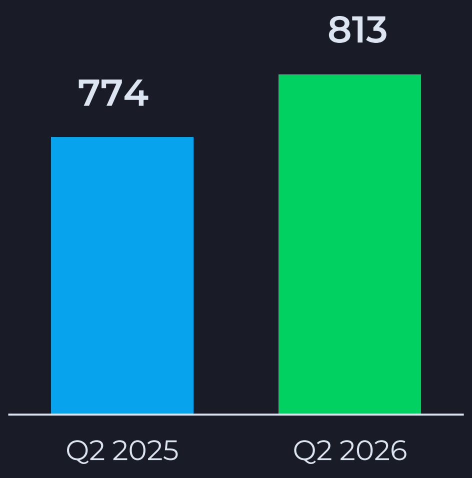
Resilient profitability despite market conditions

Q2 RESULTS

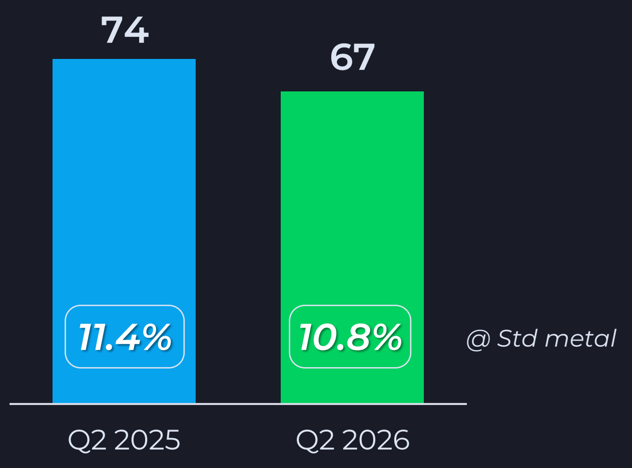
REVENUES

-2.4%

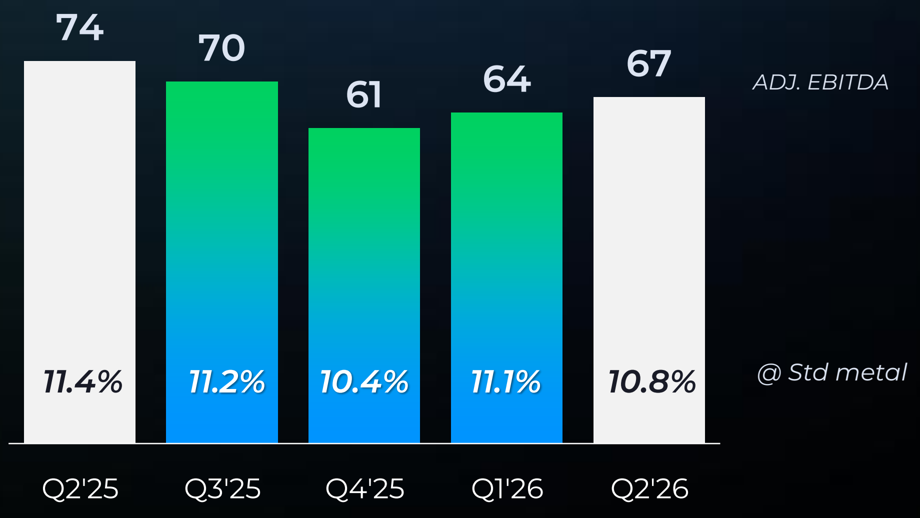
Org Growth



ADJUSTED EBITDA



ADJ. EBITDA EVOLUTION



DIGITAL SOLUTIONS

Excellent Performance, Margin Improvement & Growth acceleration

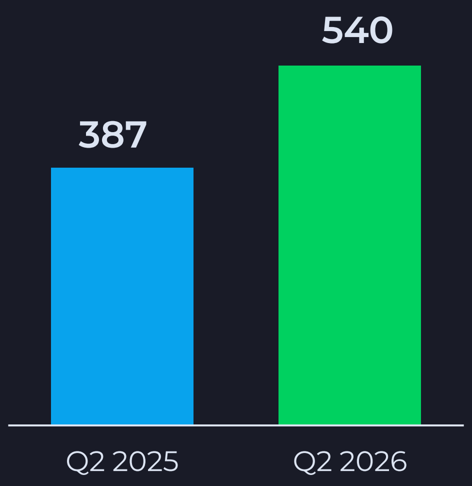
Optical business and Channell unlock outstanding growth and margins. Major strides underway as Digital Solutions transforms

Q2 RESULTS

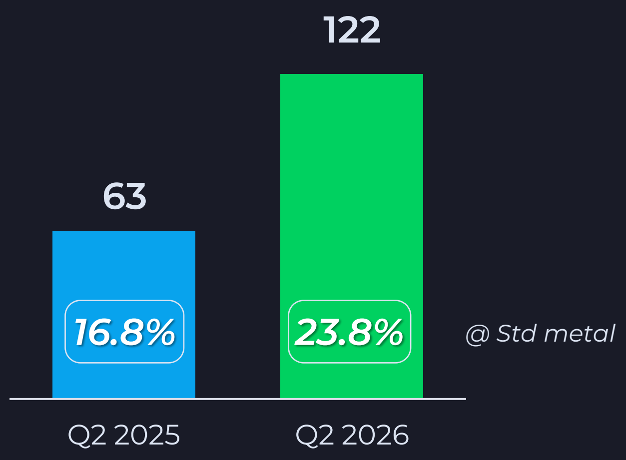
REVENUES

+18.0%

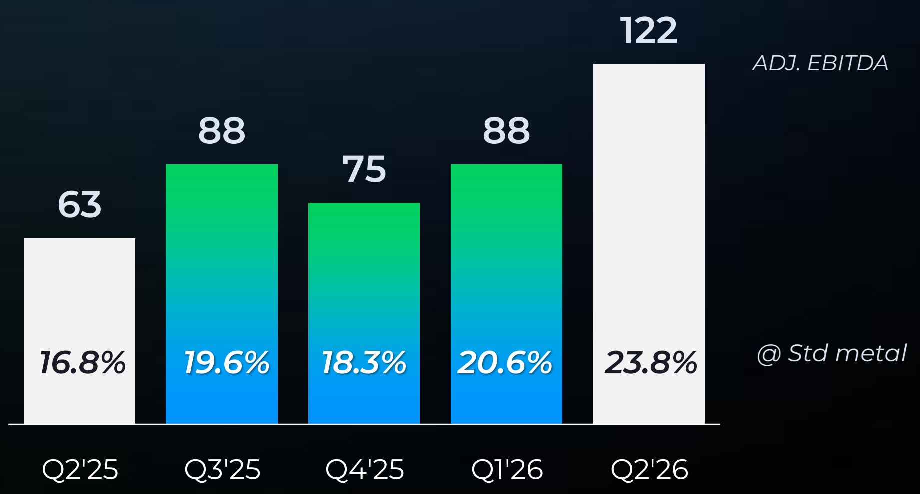
Org Growth



ADJUSTED EBITDA



ADJ. EBITDA EVOLUTION



Euro Millions

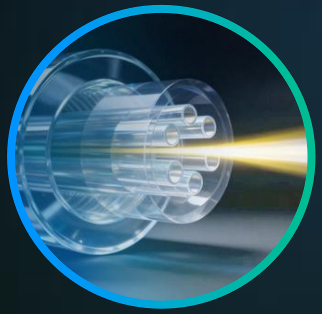
1H 2026 Innovation Highlights

25.0%
Recycled content
vs 21.8%,FY25

45.9%
Sustainability-linked revenues
vs 43.7%,FY25

32.1%
New product and solutions vitality
vs 28.3%,FY25

Beating 2028 target
2 years in advance



Hollow Core Fiber
to make AI Data Centers more sustainable

New burial tool
for submarine cables

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Pier Francesco Facchini
Prysmian CFO

Financial Results

Profit & Loss Statement

	1H 2026	1H 2025 (7)
REVENUES	**11,239**	**9,654**
YoY organic growth	*7.2%*	
Adj.EBITDA	**1,331**	**1,132**
% on revenues at current metal prices	*11.8%*	*11.7%*
% on revenues at standard metal prices	*14.8%*	*13.8%*
Adjustments	(55)	2
Non monetary items	(14)	(104)
EBIT	**906**	**741**
% on revenues	*8.1%*	*7.7%*
Financial charges	(117)	(145)
EBT	**789**	**596**
Taxes	(205)	(161)
% on EBT	*26.0%*	*27.0%*
NET PROFIT	**584**	**435**
Minorities	15	11
GROUP NET PROFIT	**569**	**424**

ADJ. EBITDA BREAKDOWN [€M]

	Q1	Q2	1H
ADJ. EBITDA 2025	**527**	**605**	**1,132**
Transmission	23	54	77
Power Grid	(2)	2	-
Electrification	36	16	52
of which I&C	*42*	*23*	*65*
Digital Solutions (ex-YOFC)	57	65	122
YOFC	(4)	(4)	(8)
Forex	(36)	(8)	(44)
ADJ. EBITDA 2026	**601**	**730**	**1,331**

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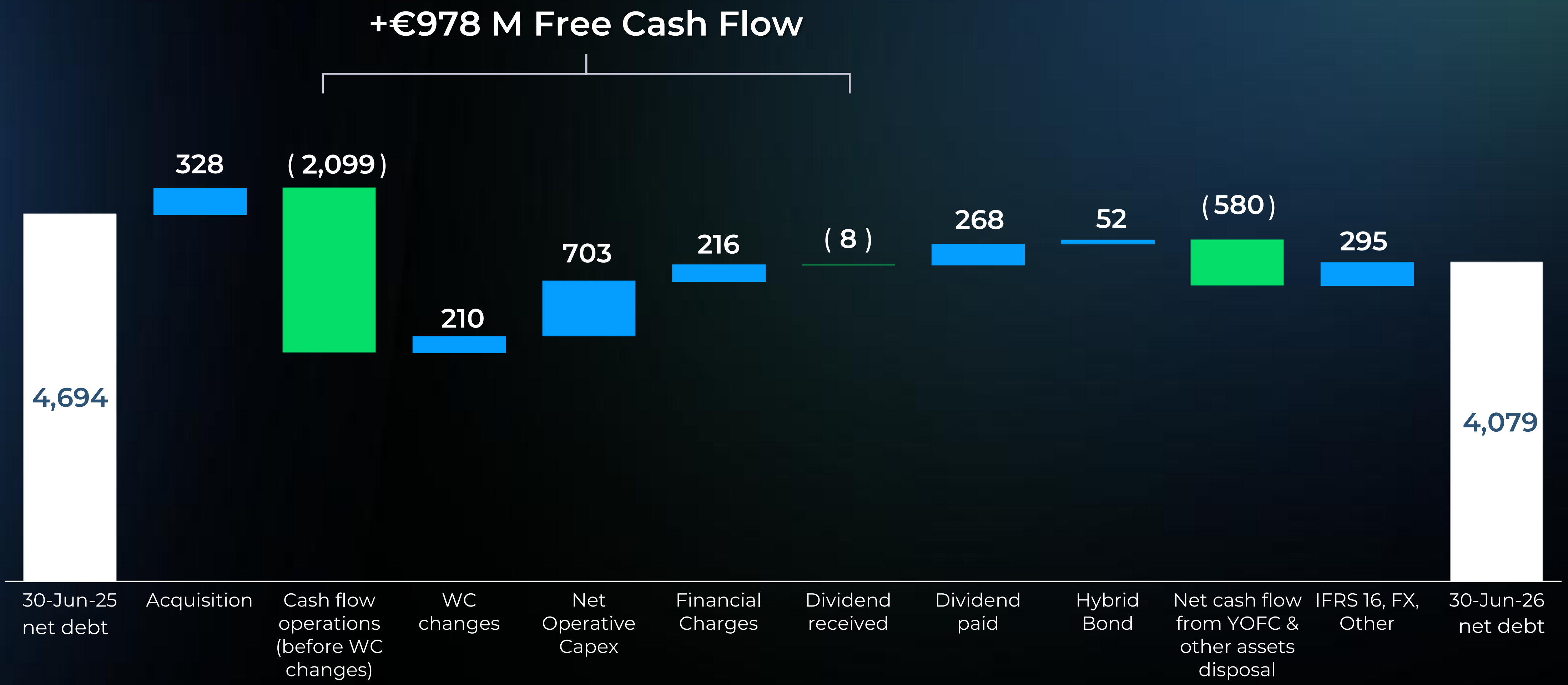
Euro Millions

Solid Cash Generation LTM



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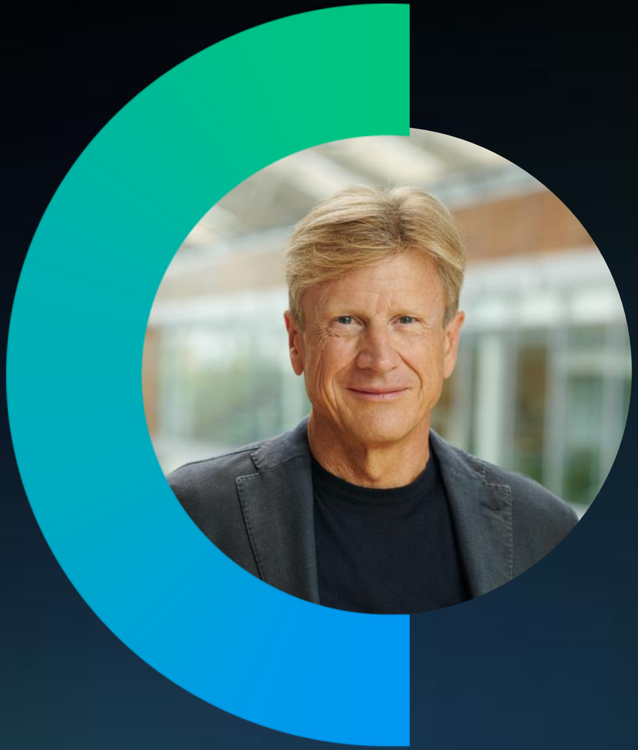
Euro Millions



Massimo Battaini
Prysmian CEO

2026 Outlook & Closing Remarks

Accelerating Growth: Upgrading 2026 Outlook

	PREVIOUS OUTLOOK			NEW OUTLOOK	
	Low	Mid-point	High	Low	Mid-point	High

	Previous outlook: Low	Previous outlook: Mid-point	Previous outlook: High	Low	Mid-point	High
ADJ. EBITDA (€M)	2,625	2,700	2,775	2,800	2,850	2,900
FCF (€M)	1,300	1,350	1,400	1,650	1,700	1,750
Sustainability-linked revenues (as a % of total group revenues)		47% - 49%			47% - 49%	

Closing Remarks

Best-yet quarterly performance underlines success of Accelerating Growth strategy

Prysmian cements its leadership as a **one-stop shop for data centers**

Investing for growth
Increasing 2026 capex to unlock growth & value creation

Acceleration beyond 2028 targets
New CMD in 1H27

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Appendix

Q2 Financial Highlights

	Revenues			Adj.EBITDA			
	Q2 2026		Q2 2025	Q2 2026		Q2 2025	
	€M	organic growth	€M	€M	Adj.EBITDA Margin	€M	Adj.EBITDA Margin
TRANSMISSION	882	14.3%	743	179	20.3%	125	16.9%
POWER GRID	1,206	13.0%	991	135	11.2%	134	13.6%
INDUSTRIAL & CONSTRUCTION	2,396	9.1%	1,878	228	9.5%	208	11.1%
SPECIALTIES	813	-2.4%	774	67	8.2%	74	9.6%
OTHER	184	0.0%	110	(1)	-0.5%	1	0.9%
ELECTRIFICATION	3,393	5.5%	2,762	294	8.7%	283	10.3%
DIGITAL SOLUTIONS	540	18.0%	387	122	22.6%	63	16.1%
TOTAL GROUP	6,021	9.4%	4,883	730	12.1%	605	12.4%

1H Financial Highlights

	Revenues			Adj.EBITDA			
	1H 2026		1H 2025	1H 2026		1H 2025	
	€M	organic growth	€M	€M	Adj.EBITDA Margin	€M	Adj.EBITDA Margin
TRANSMISSION	1,636	7.3%	1,486	325	19.9%	249	16.8%
POWER GRID	2,218	14.5%	1,865	242	10.9%	250	13.4%
INDUSTRIAL & CONSTRUCTION	4,556	7.4%	3,801	424	9.3%	381	10.0%
SPECIALTIES	1,509	-4.3%	1,551	131	8.7%	148	9.6%
OTHER	329	0.0%	225	(1)	-0.3%	(1)	-0.6%
ELECTRIFICATION	6,394	3.9%	5,577	554	8.7%	528	9.5%
DIGITAL SOLUTIONS	991	13.8%	726	210	21.2%	105	14.4%
TOTAL GROUP	11,239	7.2%	9,654	1,331	11.8%	1,132	11.7%

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
1H 2026	TRANSMISSION	1,636	325	*19.9%*	1,573	325	*20.7%*
	POWER GRID	2,218	242	*10.9%*	1,851	242	*13.1%*
	ELECTRIFICATION	6,394	554	*8.7%*	4,621	554	*12.0%*
	I&C	*4,556*	*424*	*9.3%*	*3,210*	*424*	*13.2%*
	Specialties	*1,509*	*131*	*8.7%*	*1,184*	*131*	*11.1%*
	DIGITAL SOLUTIONS	991	210	*21.2%*	941	210	*22.3%*
	TOTAL GROUP	11,239	1,331	*11.8%*	8,986	1,331	*14.8%*
1H 2025	TRANSMISSION	1,486	249	*16.8%*	1,467	249	*17.0%*
	POWER GRID	1,865	250	*13.4%*	1,621	250	*15.4%*
	ELECTRIFICATION	5,577	528	*9.5%*	4,436	528	*11.9%*
	I&C	*3,801*	*381*	*10.0%*	*2,965*	*381*	*12.9%*
	Specialties	*1,551*	*148*	*9.6%*	*1,301*	*148*	*11.4%*
	DIGITAL SOLUTIONS	726	105	*14.4%*	691	105	*15.1%*
	TOTAL GROUP	9,654	1,132	*11.7%*	8,215	1,132	*13.8%*

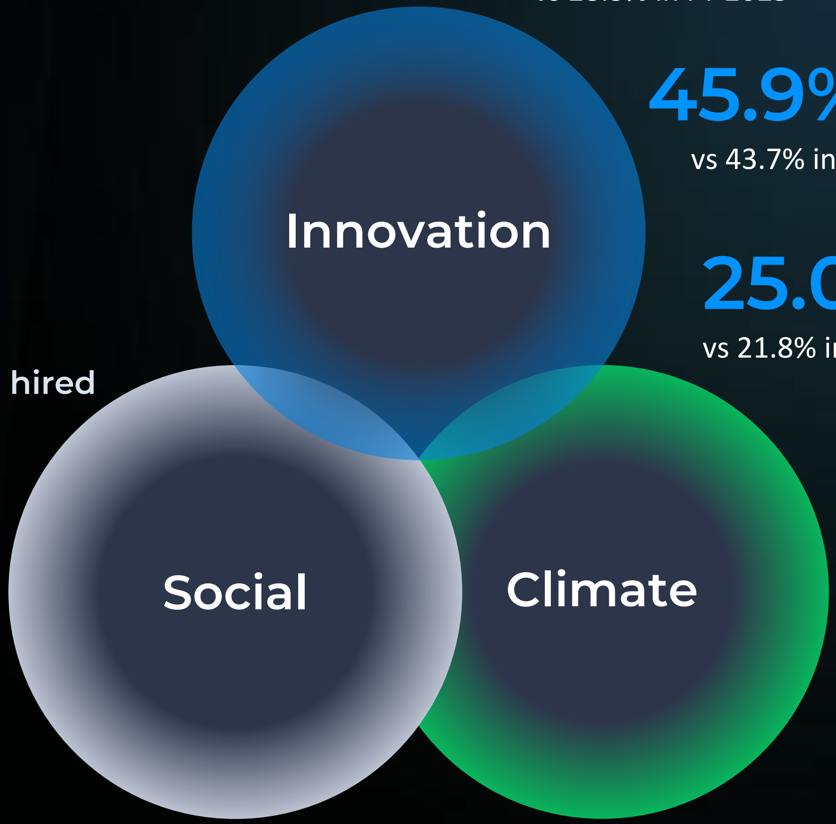
Standard copper price of €5,500/ton. *Standard aluminum price of €1,500/ton.* *Standard lead price of €2,000/ton.*

1H 2026 Sustainability Highlights

32.1% New Product & Solutions vitality
vs 28.3% in FY 2025

45.9% Sustainability-linked revenues
vs 43.7% in FY 2025

25.0% Recycled content in addressable materials
vs 21.8% in FY 2025



41.4% of desk workers women hired
vs 48.4% in FY 2025

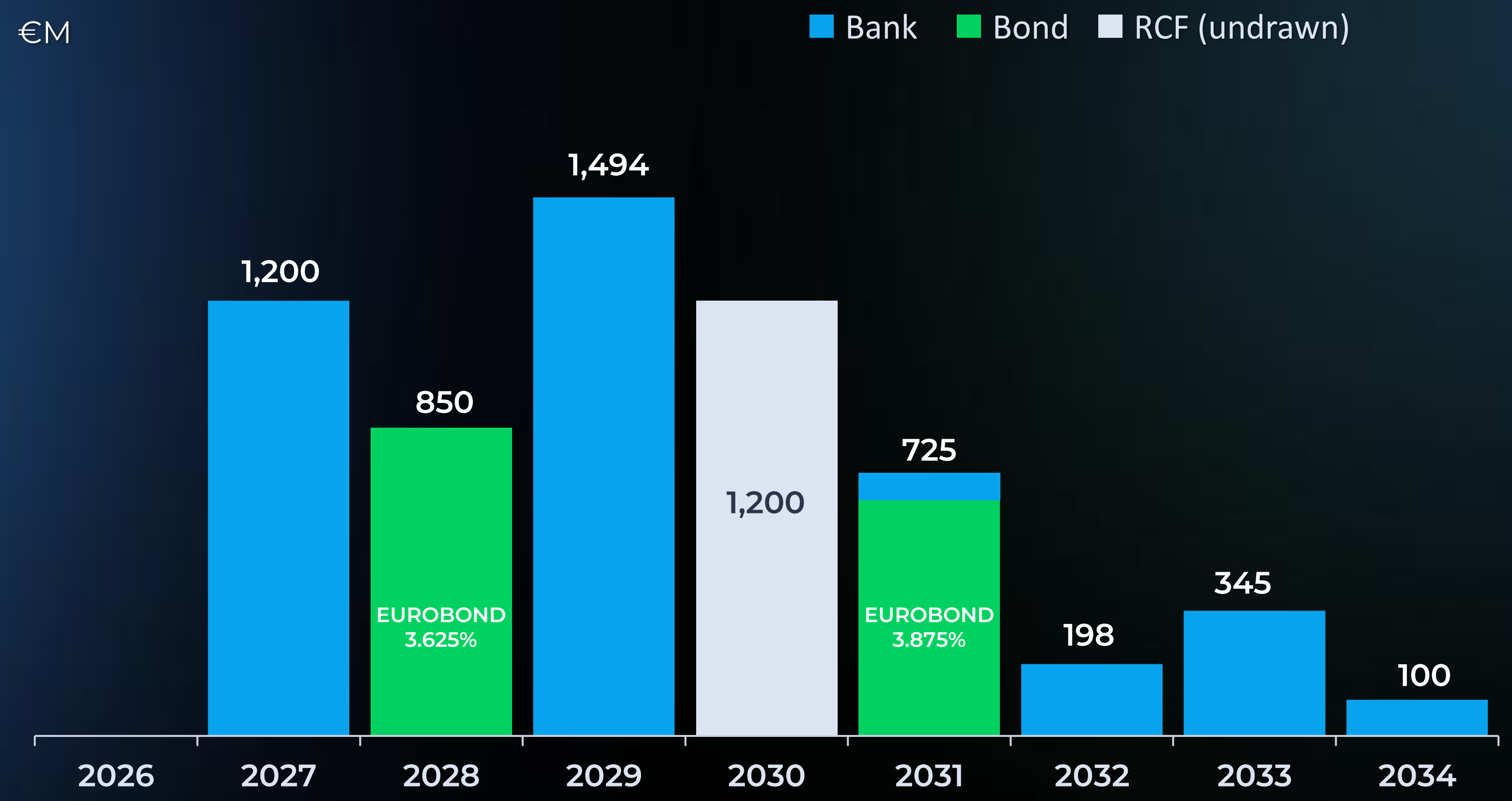
21.1% Executive women
vs 22.6% in FY 2025

42.0% reduction of Scope 1&2 GHG Emissions LTM
vs 40.2% in FY 2025

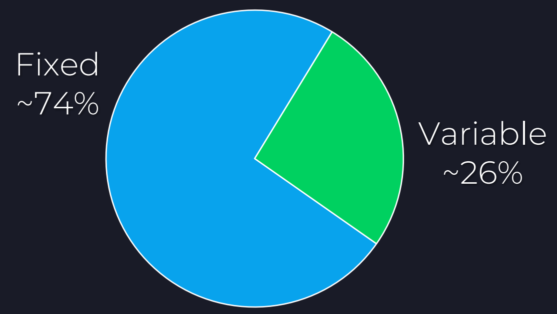
Solid Financial Structure

3.4 Years Average Debt Maturity (Including Revolving Credit Facility)

CURRENT FINANCIAL DEBT MATURITY PROFILE [8]



Fixed/Variable rate composition



Not including 1,000M€ Hybrid Bond issued on 21st May 2025

Profit & Loss Statement

	1H 2026	1H 2025 [7]
REVENUES	**11,239**	**9,654**
YoY total growth	*16.4%*	
YoY organic growth	*7.2%*	
Adj.EBITDA	**1,331**	**1,132**
% on revenues at current metal prices	*11.8%*	*11.7%*
% on revenues at standard metal prices	*14.8%*	*13.8%*
of which share of net income	*3*	*13*
Adjustments	(55)	2
EBITDA	**1,276**	**1,134**
% on revenues	*11.4%*	*11.7%*
Adj.EBIT	**975**	**843**
% on revenues	*8.7%*	*8.7%*
Adjustments	(55)	2
Non monetary items	(14)	(104)
EBIT	**906**	**741**
% on revenues	*8.1%*	*7.7%*
Financial charges	(117)	(145)
EBT	**789**	**596**
Taxes	(205)	(161)
% on EBT	*26.0%*	*27.0%*
NET PROFIT	**584**	**435**
Minorities	15	11
GROUP NET PROFIT	**569**	**424**
% on revenues	*5.1%*	*4.4%*

Adjustments and non monetary items on EBIT

	1H 2026	1H 2025
Non-recurring Items	**(11)**	**(2)**
Restructuring	**(40)**	**(8)**
Other Non-operating Income / (Expenses)	**(4)**	**12**
EBITDA adjustments	**(55)**	**2**
Non monetary items	**(14)**	**(104)**
Gain/(loss) on derivatives on commodities	32	(56)
Assets impairment	(12)	(8)
Share-based compensation	(34)	(40)
EBIT adjustments	**(69)**	**(102)**

Financial Charges

	1H 2026	1H 2025
Net interest expenses	**(101)**	**(110)**
Financial costs IFRS 16	(10)	(8)
Bank fees amortization	(3)	(6)
Gain/(loss) on exchange rates and derivatives	(13)	(22)
Non recurring and other effects	10	1
Net financial charges	**(117)**	**(145)**

Euro Millions

Statement Of Financial Position (Balance Sheet)

	30-Jun-26	30-Jun-25 [7]	31-Dec-25 [7]
Net fixed assets	**11,017**	**10,560**	**10,591**
of which: goodwill	*3,864*	4,018	3,645
Net working capital	**1,774**	**1,110**	**545**
of which: derivatives and tax assets/liabilities	*163*	*(62)*	*109*
of which: Operative Net working capital	*1,611*	*1,172*	*436*
Provisions & deferred taxes	**(1,128)**	**(1,071)**	**(1,080)**
Net Capital Employed	**11,663**	**10,599**	**10,056**
Employee provisions	**271**	**296**	**279**
Shareholders' equity	**7,313**	**5,609**	**6,680**
of which: attributable to minority interest	*220*	*190*	*206*
Net financial debt	**4,079**	**4,694**	**3,097**
Total Financing and Equity	**11,663**	**10,599**	**10,056**

Euro Millions

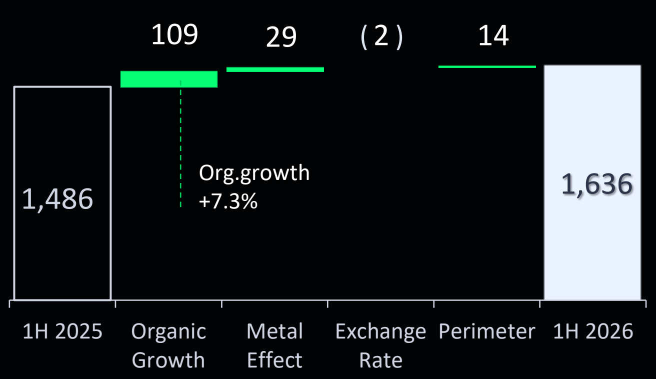
Cash Flow Statement

	30-Jun-26	30-Jun-25 (7)	12 Months (from 7/1/2025 to 6/30/2026)
Adj.EBITDA	**1,331**	1,132	2,597
Adjustments	*(55)*	2	233
EBITDA	**1,276**	**1,134**	**2,830**
Net Change in provisions & others	*15*	*(16)*	*(20)*
Net gains realized on disposal of fixed assets & equity investments	-	*(29)*	*(361)*
Other not operating non monetary income	*(25)*	-	*(25)*
Share of net profit/(loss) of equity-accounted companies	*(3)*	*(13)*	*(9)*
Cash flow from operations (before WC changes)	**1,263**	**1,076**	**2,415**
Working Capital changes	*(1,066)*	*(661)*	*(210)*
Dividends received	*3*	*6*	*8*
Paid Income Taxes	*(210)*	*(161)*	*(318)*
Cash flow from operations	**(10)**	**260**	**1,895**
Acquisitions/Disposals	*(137)*	*(878)*	*(328)*
Net cash flow used in operating investing activities	*(303)*	*(365)*	*(703)*
Cash flow from non-ordinary asset disposals	-	-	*109*
Cash flow from investments	-	*95*	*471*
Free Cash Flow (unlevered)	**(450)**	**(888)**	**1,444**
Financial charges	*(78)*	*(95)*	*(216)*
Free Cash Flow (levered)	**(528)**	**(983)**	**1,228**
FCF (levered) excl. Acquisitions & Disposals and antitrust impact	**(390)**	**(197)**	**978**
Dividends	*(262)*	*(233)*	*(268)*
Issuance of perpetual Hybrid Bond	-	989	-
Share buyback and other equity movements	-	*(49)*	*2*
Interests on perpetual Hybrid Bond	-	-	*(13)*
Net Cash Flow	**(790)**	**(276)**	**949**
Net Financial Debt beginning of the period	**(3,097)**	**(4,296)**	**(4,694)**
Net cash flow	*(790)*	*(276)*	*949*
NFD increase due to IFRS16	*(107)*	*(103)*	*(259)*
Interests accrued of Hybrid Bond 2025	*(25)*	*(6)*	*(39)*
NFD from acquisitions and disposals	*(17)*	*(12)*	*(17)*
Other variations	*(43)*	*(1)*	*(19)*
Net Financial Debt end of the period	**(4,079)**	**(4,694)**	**(4,079)**

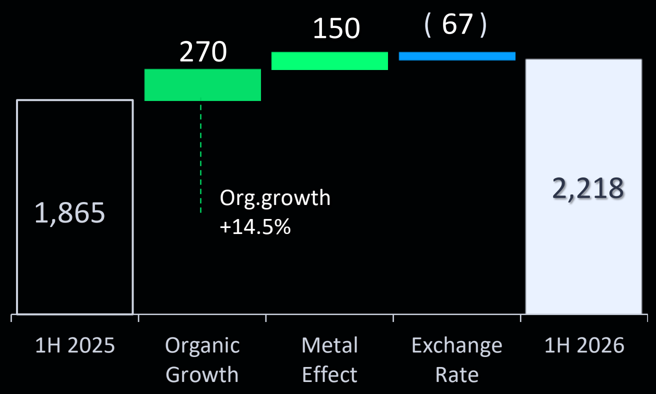
Euro Millions

Bridge Consolidation Revenues

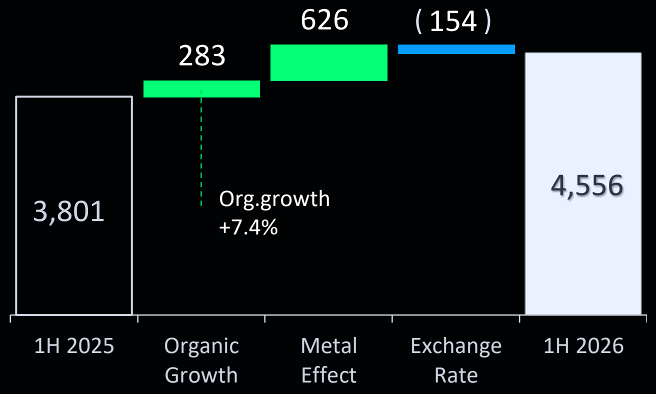
TRANSMISSION



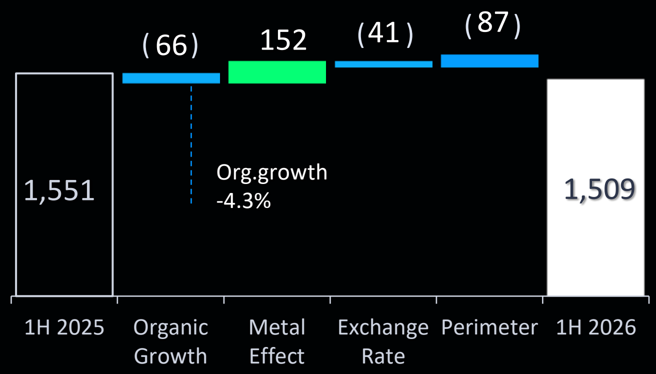
POWER GRID



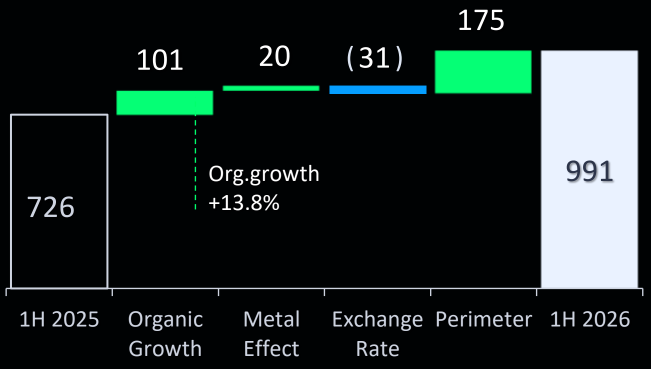
INDUSTRIAL & CONSTRUCTION



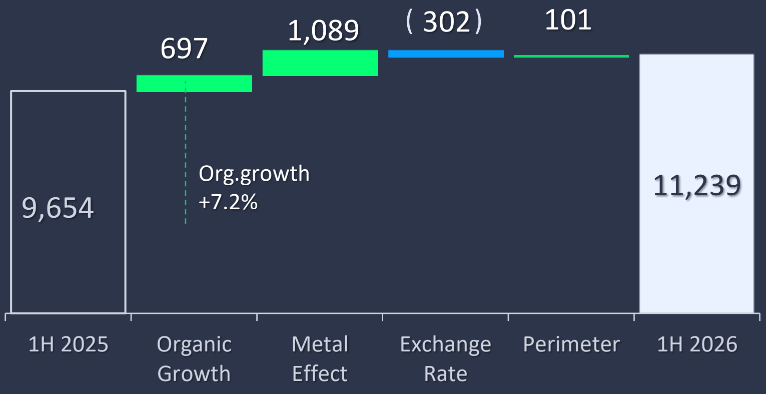
SPECIALTIES



DIGITAL SOLUTIONS



TOTAL PRYSMIAN



Sustainability Development Goals

SUSTAINABLE DEVELOPMENT GOALS

Dow Jones Sustainability Indexes				
20	40	60	80	100

86

MSCI						
CCC	B	BB	BBB	A	AA	AAA

AA

ecovadis				
20	40	60	80	100

77

FTSE4Good				
1	2	3	4	5

4.4

Bloomberg				
2	4	6	8	10

6.4

SUSTAINALYTICS			
10	20	30	40

17.6

CLEAN200			
200	150	100	50

45

V.E				
20	40	60	80	100

58

CDP							
D-	D	C-	C	B-	B	A-	A

A

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 13: Cash flow operations (before WC changes) of 2,099 €M, including tax paid for 318 €M.
7) Comparative amounts as of June 30, 2025 and December 31, 2025 have been modified compared with the figures originally published, following completion of the purchase price allocation of Channell and other reclassifications..
8) Slide 22: Current financial debt maturity profile (excluding debt held by affiliates and debt coming from IFRS 16 - 200€M and 396 €M respectively - at 30.06.2026):
    - 2027: TL 2022 ESG Linked (1,200 €M)
    - 2029: EIB 2022 (135 €M); CDP 2023 (120 €M); MB (150 €M); UCG ESG Linked (150 €M). Encore Wire TL (939 €M);
    - 2030: Revolving 2023 ESG Linked (1,000 M€); Revolving 2025 (200 €M);
    - 2031: Eurobond 3.875% (650 M€); CDP 2026 (75 M€);
    - 2032: EIB 2024 1st Tranche 2024 (198 €M)
    - 2033: EIB 2024 2nd Tranche 2025 (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.

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 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.

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- 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.

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