

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION IN OR INTO THE UNITED STATES OR TO ANY PERSON LOCATED OR RESIDENT IN THE UNITED STATES, ITS TERRITORIES AND POSSESSIONS (INCLUDING PUERTO RICO, THE U.S. VIRGIN ISLANDS, GUAM, AMERICAN SAMOA, WAKE ISLAND AND THE NORTHERN MARIANA ISLANDS, ANY STATE OF THE UNITED STATES AND THE DISTRICT OF COLUMBIA) (THE "UNITED STATES") OR TO ANY U.S. PERSON (AS DEFINED BELOW) OR TO ANY PERSON LOCATED AND RESIDENT IN ANY OTHER JURISDICTION WHERE IT IS UNLAWFUL TO DISTRIBUTE THIS ANNOUNCEMENT

PRESS RELEASE

Prysmian successfully places Euro 1,000 million hybrid securities

Milan, 14 May 2025 – Prysmian S.p.A. announces the completion of the placement to institutional investors of euro denominated, non-convertible, subordinated, hybrid, perpetual securities ("**Securities**") for a nominal amount equal to Euro 1,000 million (the "**Issuance**").

Pier Francesco Facchini, Prysmian CFO said: "The strong demand for this placement again underlines the trust that market has in our business, its long-term performance and financial solidity. The creditworthiness has been underlined by a demand of ca 6 times the offer. This issuance makes our capital structure stronger and, as we have shared with the market, also supports the acquisition of Channell, an important step to strengthen our Digital Solutions business."

The Securities, characterized by a non-call period of 5.25 years and perpetual maturity, have been issued at a reoffer price of 99.466 % and will pay an annual fixed coupon of 5.25% (annual yield of 5.375%) until the first reset date scheduled on 21 August 2030. From that date, unless early redemption has taken place, the Securities will accrue annual interest equal to the 5-year Euro Mid-Swap rate plus an initial margin of 301.2 basis points, increased by a further spread of 25 basis points from 21 August 2035 and an additional increase of 75 basis points from 21 August 2050.

The Securities are expected to be assigned a rating of "BB" by Standard & Poor's and an intermediate equity content of 50%.

Prysmian has applied for the listing of the Securities on the Official List of the Luxembourg Stock Exchange and for admission to trading on the Luxembourg Stock Exchange's regulated market.

Prysmian intends to use the net proceeds of the Issuance for the acquisition of Channell Commercial Corporation ("**Channell**") (see Prysmian's [press release](#) on the acquisition of Channell of 25 March 2025) and for general corporate purposes.

Crédit Agricole CIB acted as Sole Structuring Agent and Joint Lead Manager, and BofA Securities, Crédit Agricole CIB, J.P.Morgan, Mediobanca and UniCredit acted as Joint Lead Managers.

Prysmian has been assisted for legal counsel by Clifford Chance, whilst the banks by A&O Shearman.

This announcement does not constitute an offer to sell or the solicitation of an offer to buy the Securities or any other security and shall not constitute an offer, solicitation or sale in the United States or in any jurisdiction in which, or to any persons to whom, such offering, solicitation or sale would be unlawful. The Securities will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") or the securities laws of any state or other jurisdiction of the United States, and may not be offered or sold within the United States, or to, or for the account or benefit of, U.S. persons, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state or local securities laws. No public offering of securities will be made in the United States or in any other jurisdiction where such an offering is restricted or prohibited.

This announcement is for general information only and does not form part of any offer to sell, or the solicitation of any offer to buy, any securities. The distribution of this announcement and the offer and sale of securities as described in this announcement in certain jurisdictions may be restricted by law. Any persons reading this announcement should inform themselves of and observe any such restrictions.

This announcement is directed at qualified investors ("Qualified Investors") within the meaning of Article 2 of the Prospectus Regulation (Regulation (EU) No. 1129 of 14 June 2017 (the "Prospectus Regulation")) and pursuant to the relevant rules and regulations adopted by each member state.

This announcement is directed only at the following persons in the United Kingdom: investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order"); and high net worth entities, and other persons to whom it may lawfully be communicated, falling within Article 49(2)(a) to (d) of the Order. If you are in the United Kingdom and do not fall into one of the above categories, any investment or investment activity to which this announcement relates is not available to you, and will not be engaged in with you, and you should not act upon, or rely upon, this announcement.

Prysmian

Prysmian is a global cabling solutions provider leading the energy transition and digital transformation. By leveraging its wide geographical footprint and extensive product range, its track record of technological leadership and innovation, and a strong customer base, the company is well-placed to capitalize on its leading positions and win in new and growing markets. Prysmian's business strategy perfectly matches key market drivers by developing resilient, high-performing, sustainable and innovative cable solutions in the segments of Transmission, Power Grid, Electrification and Digital Solutions. Prysmian is a public company listed on the Italian Stock Exchange, with almost 150 years of experience, over 33,000 employees, 107 plants and 27 R&D centers in over 50 countries, and over €17 billion of revenues in 2024.

For more info:

Cristina Bifulco
Chief Investor Relations, Sustainability
and Communication Officer
mariacristina.bifulco@prysmian.com

Jonathan Heywood
Media Relations & Marketing Director
jonathan.heywood@prysmian.com
mob +39.331.6573546

Media Relations
media@prysmian.com