

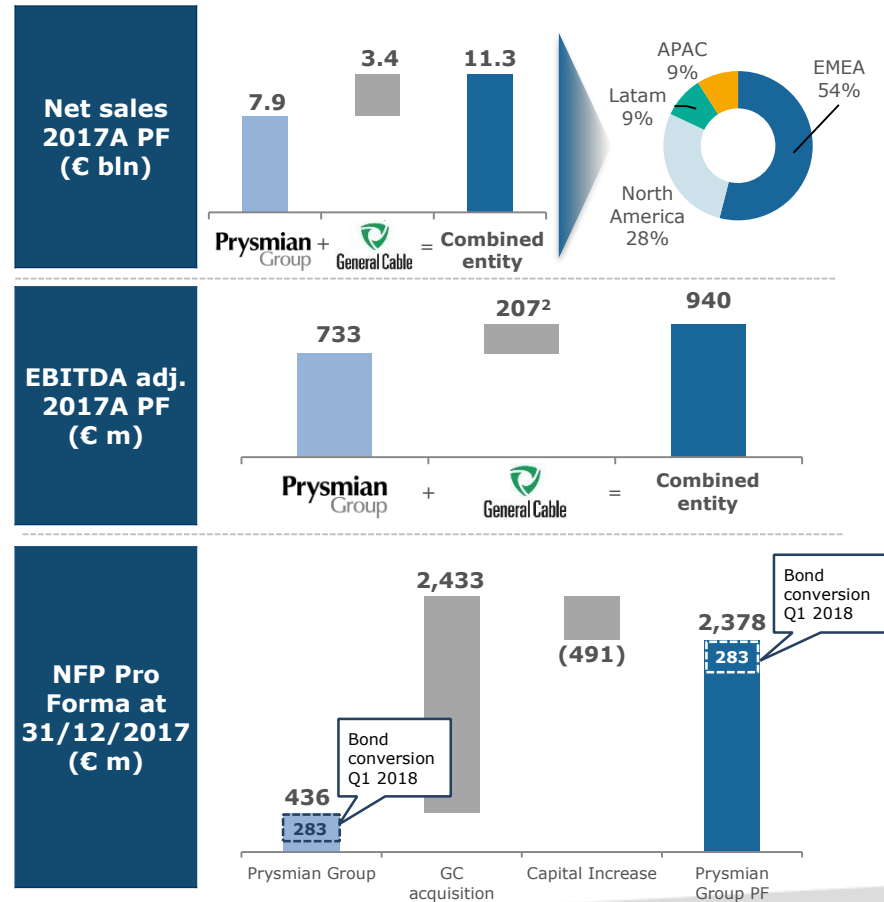
PRYSMIAN ROAD-SHOW



PRYSMIAN GROUP AND GENERAL CABLE JOIN FORCES

Group overview

- Headquartered in Milan (Italy) with a history that began two centuries ago
- The widest cable technology offer worldwide: Power Grids, Construction & Infrastructure, Industries, O&G, Transportation & Mobility, Telecoms, Electronics
- 7.6%¹ worldwide market share and partner of the world's key players
- 112 plants located in Europe (51), North America (23), Latam (15), APAC (18) and MEA (5)
- The highest subsea installation capabilities: best in class vessels & equipment providing extended project versatility and deep water installation capability up to 2,000m
- 25 R&D centers located in EMEA (14), North America (6), Latam (3) and APAC (2)
- Approximately 30,000 employees worldwide
- A listed company without a controlling shareholder with over 7,400 employees as investors



THE WIDEST PRODUCT PORTFOLIO



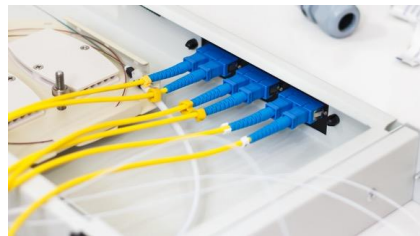
POWER GRIDS

HV&Submarine / Transmission / Distribution / Offshore Wind Farms / Power From Shore / Asset Monitoring Systems / Network Components / Installation capabilities



OIL & GAS

Exploration & Production / Pipelines & LNG / Refineries & Petrochemical / Services



TELECOMS

Optical Fiber / Telecom Networks / Multimedia & Enterprise / Networks / Submarine Telecom



ELECTRONICS

Partial Discharge / Measurements with PRY-CAM / PFT Solutions / Submarine Cable Solutions



CONSTRUCTION & INFRASTRUCTURE

Power & Control / Multimedia / Railways



TRANSPORTATION & MOBILITY

Elevator / Aerospace / Automotive / Trains & Trams / Marine




INDUSTRIES

Military & Defense / Mining / Crane / Nuclear Plants / Solar & Photovoltaics / Wind Turbines / Other Plants / Other Industries



OVERHEAD

2018 FULL YEAR COMBINED GUIDANCE

€m	Min	Max	Comments	
Adjusted EBITDA Prysmian 2018	680	720	<div>Energy Projects ↓</div> <div>Oil&Gas ↓</div> <div>Energy Products ↑</div> <div>Telecom ↑</div>	<ul style="list-style-type: none"> Including €70m (€20m + €50m) of provision related to the WesternLink contract Including the <u>negative impact</u> deriving from <u>FX evolution</u> (between €20-25m)
Adjusted EBITDA General Cable 2018	175	190	<div>North America ↓</div> <div>Europe ↑</div> <div>Latam ↔</div>	<ul style="list-style-type: none"> Including the <u>negative impact</u> deriving from <u>USD/EUR FX evolution</u> (between €10-15m)
Expected synergies 2018 (~7 months)	5	10	<ul style="list-style-type: none"> Related to the period between the closing of the acquisition (6 June 2018) and 31.12.2018 	Expected pre-tax <u>run-rate</u> cost synergies ~€150m
Adjusted EBITDA Combined 2018	<div>← 860 → 920 →</div>		 <p>Prysmian Group and General Cable join forces. Now we're even stronger.</p>	

The General Cable Perimeter will be included in the consolidated financial statements of Prysmian Group from 1 June 2018 and therefore it will be included in the year 2018 consolidated income statement for a period of 7 months

RIGHTS ISSUE TERMS

Issuer

Prysmian S.p.A. ("Prysmian")

Offering Size and Structure

- € 500m fully underwritten rights issue
- 32,652,314m shares ordinary shares
- € 15.31 subscription price
- 25.82% discount to TERP (based on the closing price of € 21.35 on 27th June 2018)
- 2 new shares for every 15 existing shares

Rationale

Rebalance and optimize the financial structure of Prysmian Group following the completion of General Cable acquisition

Timetable

- Subscription Period: 2nd July – 19th July
- Rights Trading Period: 2nd July – 13th July
- Auction of the unexercised rights (if any): [24th July]
- Closing and settlement of the auction: [27th July]

AN INDUSTRY-SHAPING MOVE DRIVEN BY A STRONG ACQUISITION RATIONALE

Enhancing Prysmian's worldwide leadership

Highly complementary geographical presence with major exposure increase to North America and expansion in Europe and Latam

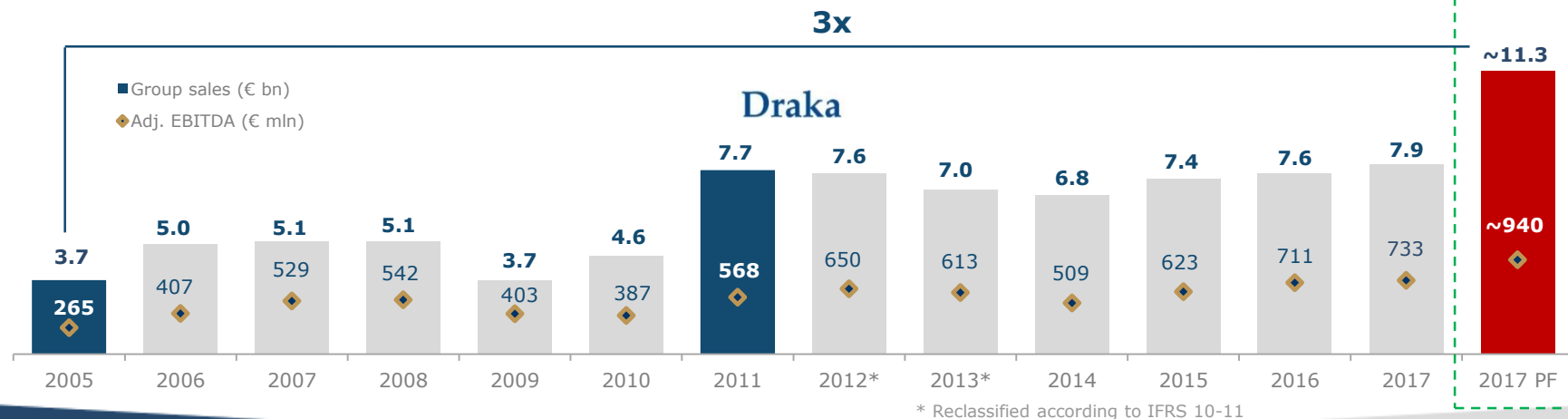
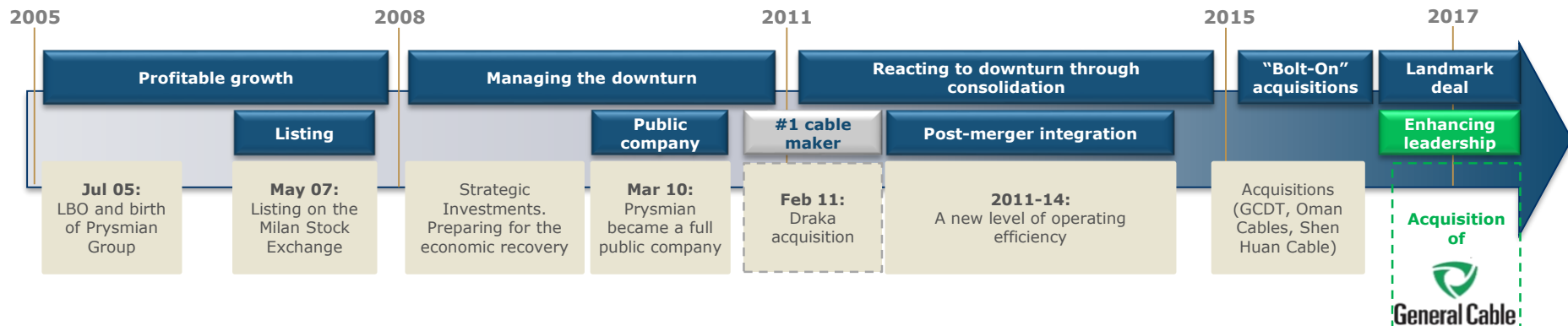
Extended and synergic product portfolio

Combination of management expertise and best practices leveraging on human capital talents

Multiple sources of synergies all under management control

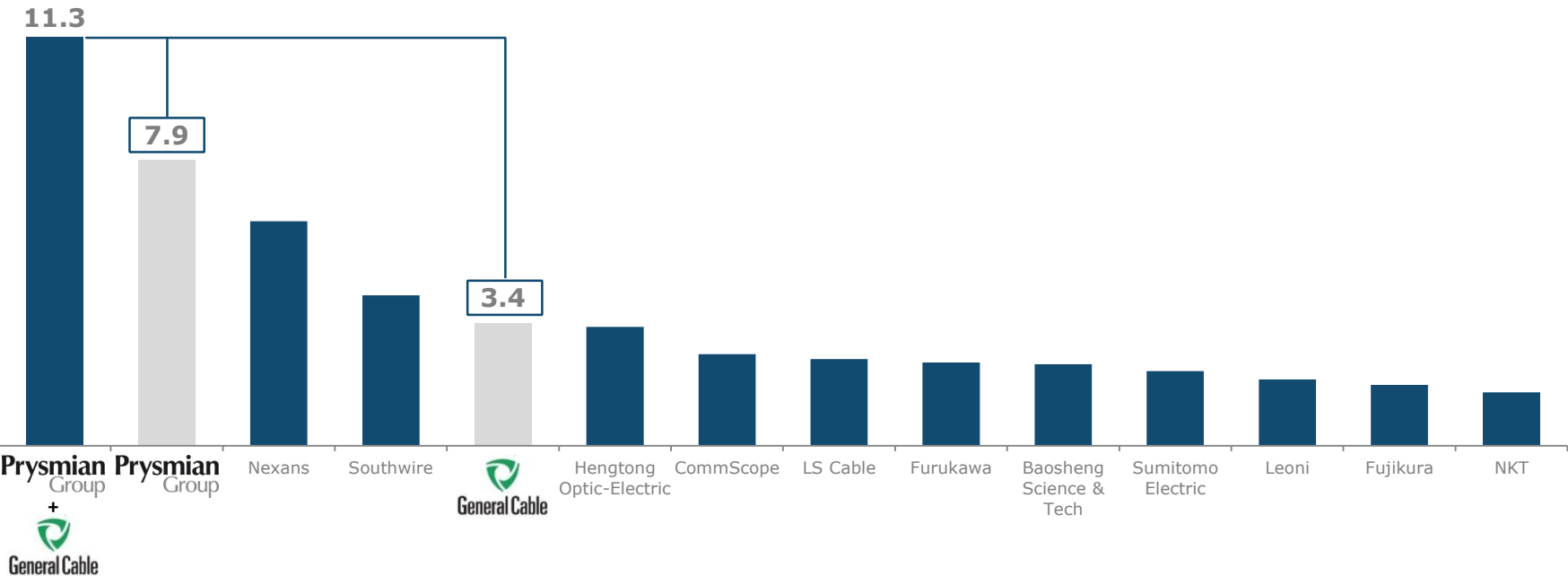
The Transaction will drive significant value creation for all stakeholders supported by Prysmian proven execution capabilities

A LANDMARK ACQUISITION IN PRYSMIAN'S GROWTH STORY

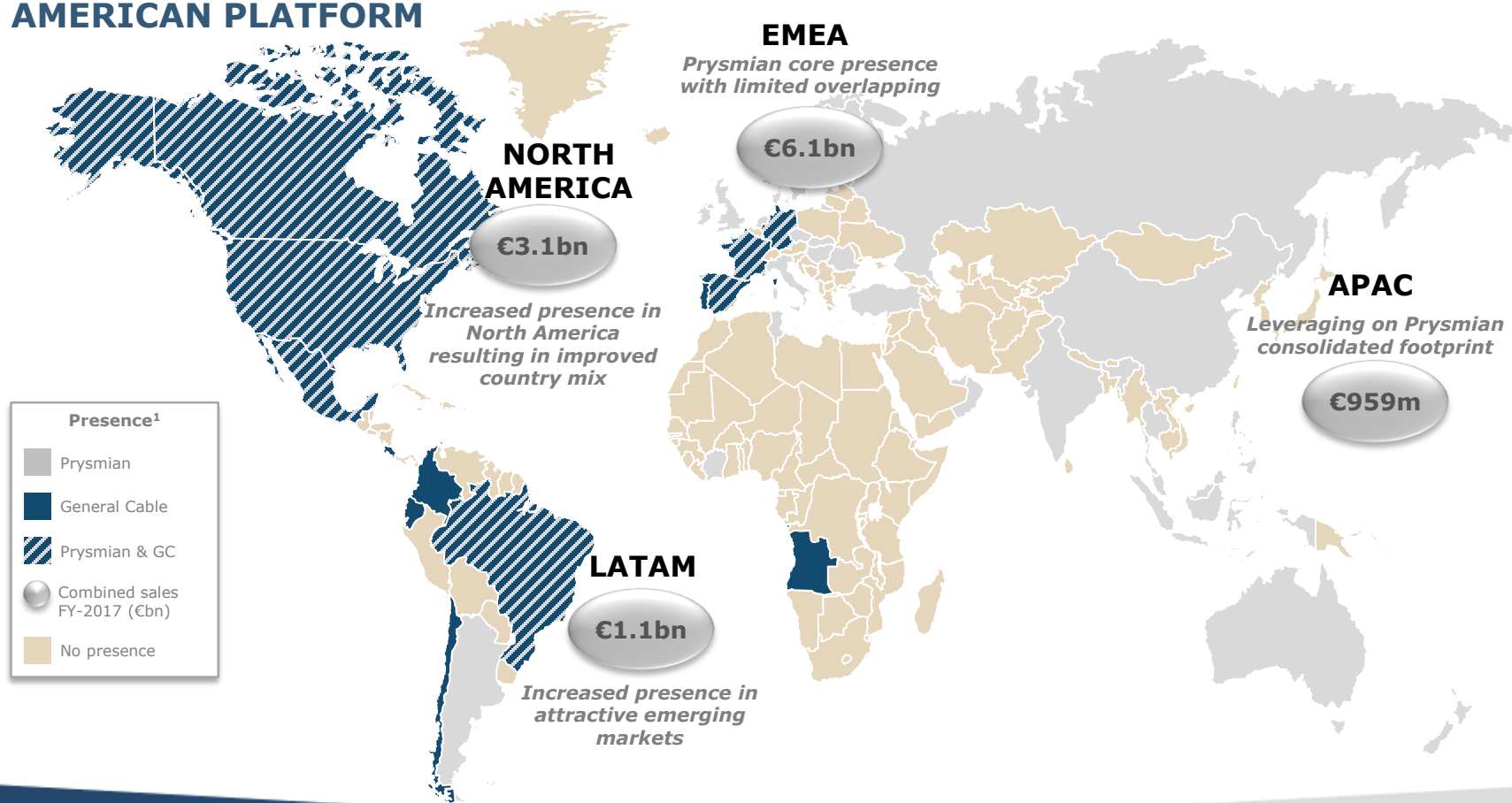


ENHANCED INDUSTRY LEADERSHIP

Top 12 global cable & systems players by revenue
(€ Bn, 2017FY)

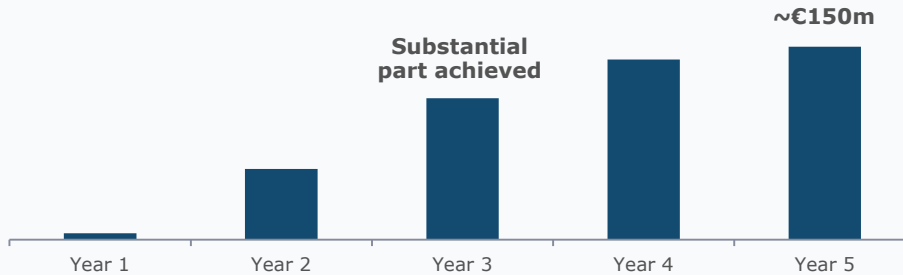


HIGHLY COMPLEMENTARY GEOGRAPHICAL PRESENCE WITH STRONG NORTH AMERICAN PLATFORM



MULTIPLE SOURCES OF SYNERGIES ALL UNDER MANAGEMENT CONTROL

Expected pre-tax run-rate cost synergies



Sources of estimated synergies

- Procurement
- Overhead costs' saving
- Manufacturing footprint optimization

Additional potential upside from net working capital management, not yet factored

Expected pre-tax one-off implementation costs



Implementation costs

- Cumulative one-off costs of ~€220m over 4 years

Estimated pre-tax run-rate cost synergies of ~€150m



Turnover is vanity, profit is
sanity
but
cash is king!

**THE FUTURE
IS NOW.**
Out in front. Together.

Thank you!