

PRESS RELEASE

PRYSMIAN AIMS TO TURN WORKERS INTO SHAREHOLDERS TOO

INNOVATIVE SHARE-INCENTIVE PLAN LAUNCHED FOR MORE THAN 25,000 GROUP EMPLOYEES

V. BATTISTA: "IN ORDER TO ALIGN THE INTERESTS OF ALL STAKEHOLDERS, IT IS ESSENTIAL TO ALSO OFFER WORKERS SHARE INCENTIVES USUALLY RESERVED FOR MANAGEMENT".

Milan, 6th May 2022 - Prysmian Group, world leader in the sector of cable systems for energy and telecommunications, launches an innovative share-based variable remuneration and profit-sharing plan in company shares, aimed potentially at more than 25,000 employees between blue and white collar workers of the Group, in over 35 countries. Approved by a very large majority at the Shareholders' Meeting, the Plan will run over the years 2022, 2023 and 2024 and provides for the allocation of a maximum of 3,000,000 shares.

The main objective of the plan is, in particular, to share with a broad base of employees, mainly blue collar workers, the creation of value that the Group will be able to generate in the coming years; the plan also aims to strengthen the engagement and sense of belonging of the Group's employees, promoting their stable participation in the Company's share capital.

"We are a genuine public company and it is key for us to align the interests of all stakeholders, from employees to shareholders, around the common goal of creating long-term sustainable value. To achieve this goal, it is therefore essential to involve those who are not recipients of share-based incentive plans usually reserved for managers and executives, such as stock options," explains Valerio Battista, Group CEO of Prysmian.

Employees may participate in the plan on a voluntary basis, unless otherwise provided for in any agreements with trade unions, opting to receive payment of a portion of the monetary incentive to which they are entitled or of production bonuses, through a countervalue equal to a number of Shares that will be calculated according to the amount of each individual bonus and the assignment value (the average price of the stock in the 30 trading days prior to the assignment date). It is envisaged that the Company will define a minimum and/or predetermined conversion percentage of the monetary bonus into Shares on an annual and individual basis. The plan also provides for employees to be granted an additional number of Shares, up to a maximum value of 50% of the portion of the monetary bonus covered by Shares, as well as an additional number of Shares after 12 months, provided that the Shares initially received are not sold before the end of this annual period.

With the necessary adjustments, the Plan can also be activated in the absence of pre-existing collective monetary incentives.

Employee share ownership is of fundamental importance at Prysmian, which is already distinguished by the choice of paying most of the incentives reserved for management, the annual MBO and the three-year Long Term Incentive Plan, in shares. In addition, with the YES Plan launched in 2013, Prysmian employees already have the opportunity to buy Company shares at favourable conditions in two windows a year. Currently, Prysmian employees, including top management, hold about 3% of the Company's capital, a significant percentage in a public company where there are no majority shareholders capable of exercising control.

Prysmian Group

Prysmian Group is world leader in the energy and telecom cable systems industry. With almost 140 years of experience, sales of over €12 billion, about 29,000 employees in over 50 countries and 108 plants, the Group is strongly positioned in high-tech markets and offers the widest possible range of products, services, technologies and know-how. It operates in the businesses of underground and submarine cables and systems for power transmission and distribution, of special cables for applications in many different industries and of medium and low voltage cables for the construction and infrastructure sectors. For the telecommunications industry, the Group manufactures cables and accessories for voice, video and data transmission, offering a comprehensive range of optical fibres, optical and copper cables and connectivity systems. Prysmian is a public company, listed on the Italian Stock Exchange in the FTSE MIB index.

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