

PRESS NOTE**BATTAINI: CREATING A SUBMARINE CABLE INTERCONNECTION IS MUCH MORE COMPLEX FROM A TECHNICAL POINT OF VIEW, BUT IT IS MUCH EASIER IN TERMS OF PERMITS AND THEREFORE FASTER.**

Milan, 1st October 2025 - Prysmian took part in the Italian Energy Summit 2025, the annual event organized by Il Sole 24 Ore that brings together key players in the energy sector to discuss Italy's challenges and opportunities within the global landscape.

During the opening day our CEO, Massimo Battaini, delivered an insightful address on the evolving energy scenario, marked by instability and transition. His speech focused on the strategies needed to navigate uncertainty and drive innovation in a rapidly changing context.

Battaini: "We've seen strong organic growth in our Transmission business over the past five years, but we've also strengthened our Electrification segment through two major acquisitions: Encore Wire and Channell. Encore Wire, in particular, has enabled us to become the number one player in North America in the electrification sector. This is further confirmation that our ambitious plan is based on both internal investments and strategic market acquisitions."

Battaini: "Prysmian could potentially benefit from tariffs. Since the acquisition of General Cable, we've continued to invest in the United States because we believe that to best serve our customers, it's essential to produce locally. Around 40% of our revenues come from the U.S. The relationship we've built with American clients is such that our service is vital for both sides. Our customers are the driving force behind our organic growth."

Battaini: "We decided to abandon the Brayton Point project, the submarine cable manufacturing plant in the U.S., due to a lack of market demand. We redirected that capex to Europe, where countries have an urgent need to be interconnected to ensure energy security. This hasn't happened in Spain, where interconnections are still lacking. Creating a submarine cable interconnection is much more complex from a technical point of view, but it is much easier in terms of permits and therefore faster."

Prysmian

Prysmian is a global cable 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.

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