

PRESS RELEASE**PRYSMIAN GROUP: TAX RISK MANAGEMENT AND CONTROL SYSTEM PROMOTED BY THE ITALIAN REVENUE AGENCY****THE GROUP'S SEVEN ITALIAN COMPANIES ADMITTED TO THE "COOPERATIVE COMPLIANCE" REGIME**

CFO P.F. FACCHINI STATED: "BETTER COVERAGE OF TAX MATTERS MAKES IT POSSIBLE TO ENSURE EVEN GREATER SUSTAINABILITY AND STABILITY OF THE GROUP'S RESULTS, CONTRIBUTING FAIRLY AND CORRECTLY TO THE DEVELOPMENT OF THE COMMUNITY IN WHICH WE OPERATE."

Milan, January 3, 2022. Prysmian Group, world leader in the energy and telecom cable systems industry, has been admitted to the so-called Cooperative Compliance regime with the Italian Tax Authorities. The Group's seven Italian companies successfully completed the thorough phase of verification of the adequacy of the Tax Control Framework for detecting, measuring, managing and controlling tax risk.

Admission to the scheme — which applies starting with tax period 2020 — makes it possible to establish a relationship based on trust and transparency with the Italian Tax Authorities, aimed at prior analysis of the matters of greatest tax risk with an ever-increasing level of coverage of the most important tax matters.

"This is undoubtedly an important step, the coronation of the very substantial work done by the team over the past two years," stated Pier Francesco Facchini, Group's Chief Financial Officer. "Better coverage of tax matters, in a transparent relationship of mutual trust with the Italian Tax Authorities, makes it possible to ensure even greater sustainability and stability of the Group's results, contributing fairly and correctly to the development of the community in which we operate".

Prysmian's entry into the Cooperative Compliance regime is in line with international best practices. For the Group, managing tax risk is a crucial aspect of ethical, responsible business management, in line with the Group's sustainability strategy based on transparency and an awareness that taxes constitute a significant source of contribution to the economic and social development of the countries in which the Group operates.

The development of an effective tax risk management model, the adoption of a Group Tax Strategy and admission to the Cooperative Compliance scheme will therefore make it possible to eliminate tax risk, understood as the risk of operating in conflict with the principles of tax law, within the framework of that relationship with the Revenue Agency.

In accordance with the law, by order of admission served by the Italian Tax Authorities, Prysmian Spa and the other six Italian Group companies have been added to the list of companies that act in full transparency towards the Italian Tax Authorities published on the Agency's institutional site.

Prysmian Group

Prysmian Group is world leader in the energy and telecom cable systems industry. With almost 140 years of experience, sales of over €10 billion, about 30,000 employees in over 50 countries and 104 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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