

PRESS RELEASE

PRYSMIAN ACCELERATES ON SUSTAINABILITY

Milan – 27 June 2024 – Prysmian has marked its annual “Sustainability and Innovation Days” event by announcing the acceleration of some key sustainability initiatives, as well as updates to medium term targets in its Sustainability Plan.

Highlights include:

- Prysmian will undertake an upward revision of sustainability targets thanks to the announced acquisition of Encore Wire, a sustainable leader thanks to its unique business model.
- Prysmian launches E-Path, its new label for cables that have been made to fully incorporate market-leading standards in measurable sustainability criteria. The label will be applied to Prysmian products meeting this standard across the world.
- Prysmian to become a partner of the “Copper Mark” initiative – the leading assurance framework to help increase the amount of responsibly produced, sourced, and recycled metal available to society.
- Prysmian is undergoing assessments to introduce science based biodiversity targets aligned with the Science Based Network
- Prysmian’s share of revenues from sustainable products reached 41% at Q1 2024, already surpassing the 2025 target of 40%.

Massimo Battaini, Prysmian CEO, said: *“Prysmian plays a central role in both the energy and digital transformations, and our spirit of responsibility, shared with our partners – suppliers and customers - is helping us accelerate both transitions in a sustainable way. For Prysmian, sustainability and innovation go hand-in-hand. Our relentless commitment to innovating our products allows us not only to reduce ours, and our customers, carbon emissions and environmental impact, but above all it advances efficiency. Sustainability is fully embedded into our “Connect to Lead” strategic plan, and this approach was also an integral part of our decision to acquire Encore Wire. Encore Wire’s market-leading approach to their business is founded on an innovative production process and speed-to-market that sets them apart as a sustainability pioneer and will enable us to be even more ambitious in accelerating our, and our partners, sustainability journey.”*

Prysmian’s “Sustainability and Innovation Days”, with the flagship event held on 27th June, has brought together Prysmian’s suppliers and customers from across the world, as well as other key stakeholders, to discuss, share progress and explore initiatives that have been put in place to make a positive impact for the environment and society, connected through a spirit of innovation.

The “Sustainability and Innovation Days” are also part of Prysmian’s sustainability approach – engaging key stakeholders to assess and accelerate the key environmental, social and governance themes which impact both business and society. In order to ensure that progress is also transparent and regularly updated, Prysmian’s sustainability targets are shared in detail through the lens of its sustainability scorecard – which looks at 12 Impact KPIs aligned to the UN’s sustainable development goals. The scorecard is shaped on the four pillars of Prysmian’s sustainability approach – Environment, People-Community, Governance and Innovation.

The targets of the scorecard are regularly monitored by the Sustainability Steering Committee, chaired by the Chief Investor Relations, Sustainability and Communication Officer, and shared with the Sustainability Committee. Further details regarding Prysmian’s sustainability targets, available to all stakeholders, is available on the website: <https://www.prysmian.com/en/sustainability/sustainability-targets-the-scorecard>.

Cristina Bifulco, Prysmian’s Chief Investor Relations, Sustainability and Communication Officer, said: *“Our Sustainability and Innovation event is a moment for us to update our key stakeholders on the role we play for the environment and society on one hand, but also to discuss with our partners – suppliers, customers and other stakeholders including the financial community - on the road ahead, collectively. For us Sustainability isn’t only reporting, although transparency is an important factor, it is about pushing the boundaries of what is possible to make our products as efficient as possible while enhancing the impact the overall value-chain has on people and the planet.”*

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 capitalise on its leading positions and win in new, 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, about 30,000 employees, 108 plants and 26 R&D centres in over 50 countries, and sales of over €15 billion in 2023.

For more info:

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