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Prysmian Group speeds up innovation with the support of EIB (European Investment Bank) and undertakes new projects in the areas of ultra-rapid telecom networks and smarter, more sustainable power grids

€135 million financing dedicated to R&D activities

“Cable technology is a key enabler to face the challenges of digitalisation and energy transition”, explains Srimi Siripurapu, Chief R&D and Innovation Officer Prysmian Group

The European Investment Bank (EIB) and Prysmian Group, world leader in the energy and telecom cable systems industry announce that they have finalised financing of €135 million intended to support the Group's 2021-2024 R&D plans in Europe.

Specifically, the areas that will benefit from EIB financing are:

- Industrial research: research on innovative materials also involving the use of nanotechnologies, systems for the monitoring and management of land and submarine power grids and of low voltage power systems, new cables and materials for more sustainable solutions and hybrid energy and telecom cables.
- Innovation and experimentation: the use of alternative materials for cable design and product project optimisation, use of breakthrough technologies to execute cable jointing operations.
- New products development: submarine power transmission cable systems for installation at high depths; P-Laser Extra High Voltage land and submarine power transmission cable systems; dynamic cables for the offshore renewable energies sector; cable solutions for the e-mobility industry; high-performance optical fibres, cables for FTTH and FTTA applications, and connectivity; development of smart cable systems and sensing solutions for fault location, monitoring and management of power grids.
- Digital transformation and sustainability: development of machine learning and artificial intelligence solutions for enhanced quality in cable manufacturing process, and implementation of digital solutions for the management of operations from remote also through the use of IoT Industry 4.0 technologies and deployment of innovation data management software for a better on-going project portfolio management; development of data models for the continuous evaluation of sustainability impact of a Green IT Strategy and for the assessment of the sustainability of the product portfolio.

The new projects fulfil the goals set within Prysmian Group's innovation roadmap and strategy, strongly oriented towards the support and promotion of digitalization and the energy transition.

Cable technology is a key enabler for electrical power transmission and distribution and for the development of telecommunications in Europe. Innovative solutions in these areas are a critical component to promote digitalization and the energy transition, thanks also to the expansion of 5G networks and the surge in renewable power installations, that could be interconnected via sustainable and innovative cable links.

The financing represents approximately 50% of the investments planned in Europe during the period concerned. Worldwide, Prysmian Group allocates approximately €100 million per year to Research & Development. This financing follows those already granted by the EIB to the Group in 2013 and in 2017, also in support of R&D in Europe, a sign of the trust that the company enjoys with the Bank.

The **Vice President of the EIB, [Gelsomina Vigliotti](#)**, comments: "The agreement signed with Prysmian aims at developing technological innovations via cable based on sustainability criteria in order to reduce the consumption of raw materials, the generation of waste and CO₂ emissions. Supporting the cabling sector helps to strengthen economic, social and territorial cohesion and to promote the energy and digital transition in Europe".

“This loan strengthens our financial structure with a long-term duration, we are very satisfied with EIB’s continued support and renewed confidence”, commented **Giovanni Zancan Prysmian Group Finance SVP**.

The EIB financing is specifically intended to support projects to be developed at R&D centres in five European countries: France, the Netherlands, Spain, Germany and Italy. A significant share of the resources is intended for Italy, which is home to Prysmian Group’s headquarters, R&D offices and several plants that are centres of excellence in manufacturing optical fibres and submarine power transmission cable systems. Globally, Prysmian Group has 26 R&D centres located in Europe, North and South America and Asia, with a team of over 900 professional researchers, technicians and operators, and an extensive portfolio of more than 5,500 patents.

“Our Group’s growth strategy revolves around our commitment to R&D, an area where we intend to increase our investments further, also thanks to the funding from the EIB,” explains **Srini Siripurapu, Chief R&D Officer and Chief Innovation Officer Prysmian Group**. “In particular, cable technology is proving that it can contribute decisively to the challenge of digitalisation and the development of more efficient and environmentally sustainable power grids. Innovative optical fibres, cables with a reduced environmental impact and higher capacity and voltage rating, and technologies for monitoring network conditions are just a few of the areas on which we are focusing.

The Group’s strategy embraces the EIB’s policies in terms of innovation, climate action and cohesion, classifying as [Key Enabling Technologies \(KETs\)](#). In addition, the research program is in line with the Paris Agreements, the European Green Deal and the Horizon Europe directives, to promote renewable and clean energies with the interconnection of integrated renewable resource systems through cable systems. Prysmian Group is also committed to integrating the Sustainable Development Goals defined by the United Nations into its activities.

General Information

The European Investment Bank (EIB) is the long-term financial institution of the European Union and is owned by its Member States. It provides long-term funding for worthwhile investments to contribute to the EU’s strategic objectives. The Bank finances projects in four priority sectors: infrastructure, innovation, climate and environment, small and medium-sized enterprises (SMEs). **Between 2019 and 2020, the EIB Group disbursed loans to projects in Italy amounting to € 23 billion.**

Prysmian Group is world leader in the energy and telecom cable systems industry. With 140 years of experience, sales of over €10 billion, over 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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