

PRESS RELEASE**PRYSMIAN RECEIVED LETTER OF AWARD FOR
PENINSULA - BALEARES 2 INTERCONNECTION IN SPAIN**

Milan, 31st July, 2024 – Prysmian has received the Letter of Award for an energy transmission project that will connect the island of Mallorca with the Spanish mainland. The value of the project will exceed € 0.5 billion.

Prysmian and Red Eléctrica, the transmission system operator of the Spanish electricity system, will hold an exclusive negotiation of the contract, with the signing foreseen for within the end of 2024.

Prysmian will be responsible for the design, installation, testing and commissioning of two HVDC (High Voltage Direct Current) 250 kV MI single-core cables, as well as fibre optic cable for telecom and monitoring purposes, which will connect the island of Mallorca with the Spanish mainland power grid, covering both the submarine and land section.

This project will reinforce the quality and security of the Balearic Islands' electricity supply and will ensure coverage of the demand on the islands.

Hakan Ozmen, EVP Transmission at Prysmian, said: *“Prysmian has strengthened its leading role in development interconnections thanks to the second Balears Peninsula project, as we continue to enable increasingly efficient and sustainable power transmission grids in the Mediterranean area. We will carry out this project using the same consolidated MI cable technology which was previously deployed in the Peninsula Balears 1 installation, and the letter of award also reflects the continued long-lasting relationship with Red Electrica, as Prysmian had previously been awarded projects including the Ibiza-Formentera, Lanzarote-Fuerteventura, Tenerife –La Gomera and Ceuta-Peninsula connections in recent years.”*

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:

Cristina Bifulco
Chief Investor Relations, Sustainability
and Communication Officer
mariacristina.bifulco@prysmian.com

Jonathan Heywood
Media Relations & Marketing Director
jonathan.heywood@prysmian.com
mob +39.331.6573546

Media Relations
media@prysmian.com