

## PRESS RELEASE

**PRYSMIAN SIGNS €600 MILLION CONTRACT FOR MARINUS LINK IN AUSTRALIA****THE AWARD FOLLOWS THE CAPACITY RESERVATION AGREEMENT ANNOUNCED IN SEPTEMBER 2023**

Milan, 2<sup>nd</sup> August 2024 – Prysmian and Marinus Link Pty Ltd. have finalised an around €600 million contract for a new power interconnector between Victoria and Tasmania, Australia. The commencement of the works is subject to the issuance of a notice to proceed, which is expected by August 2025. This agreement follows the prior announcement of a capacity reservation agreement, communicated in September 2023. Link [here](#).

The project's cables will span 345 km – 255 km undersea across Bass Strait and 90 km underground in Gippsland, Victoria, with the completion date set for 2030.

With a capacity of 750 MW for the first stage, the Marinus Link will facilitate the flow of electricity and telecommunications between the two states, enabling an efficient transfer of power from the areas where renewable energy is generated to those where it is needed, and will help Australia meet its emissions reduction targets by saving up to 70 million tonnes of CO<sub>2</sub> equivalent by 2050.

Prysmian will design, test, supply and install a HVDC (High Voltage Direct Current) cable system, consisting of 320 kV single-core cables with XLPE insulation and single-wire armouring, covering both submarine and land sections. Prysmian will also provide a fully integrated PRY-CAM permanent monitoring system.

Submarine cables will be produced at Prysmian's centre of excellence in Arco Felice (Italy), while land cables will be produced in Delft (The Netherlands) or Gron (France). Installation operations will be delivered with Prysmian's record-setting cable-laying vessel, the Leonardo da Vinci (discover more [here](#)).

**Hakan Ozmen, EVP Transmission at Prysmian** said: *"This project strengthens our global leadership, as well as our position in Oceania's fast-growing renewables market. We are proud to support Australia in its goal to combine the benefits of renewable energy to deliver low-cost, reliable, and clean energy to customers."*

**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 capitalize 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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