

PRESS RELEASE

Milan, November 8th, 2023. Prysmian Group, world leader in the energy and telecom cable systems, acknowledges that Shoals Technologies filed a lawsuit alleging that Prysmian wire used in Shoals' solar-field projects was defective. Prysmian currently is reviewing the complaint. We are aware that Shoals is having significant problems with its harnesses and connectors, and the lawsuit apparently was filed as an effort to shift responsibility for its product problems to Prysmian. Shoals' allegations are without merit, and Prysmian intends to vigorously defend the lawsuit. Prysmian firmly stand behind its product's quality, reliability and longevity.

Prysmian Group

Prysmian Group is world leader in the energy and telecom cable systems industry. With almost 150 years of experience, sales of around €16 billion, about 30,000 employees in over 50 countries and 108 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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