

PRESS RELEASE**PRYSMIAN TO ACQUIRE SUBMARINE CABLE SURVEY & INSTALLATION SOLUTIONS LEADER ACSM**

- **Prysmian to strengthen its global leadership in submarine cables as Transmission accelerates towards full vertical integration**
- **Acquisition of Spain-based ACSM brings subsea surveying, seabed preparation and new installation solutions in-house**

Milan, January 23rd, 2026 – Prysmian will acquire ACSM, a Spain-based leader in solutions for submarine cable installation, including subsea surveying, route planning and seabed preparation activities with over 20 years of experience in the offshore cable sector.

The transaction value is €169 million (factoring in €24 million in capex for a vessel delivered to ACSM in Q4'25), subject to a customary adjustment mechanism based on ACSM's net financial position, working capital and capex. The transaction multiple on 2024 results is 6.6X EV/EBITDA¹. The transaction will be funded using cash available on Prysmian's balance sheet. The closing of the transaction is expected by February.

The transaction will strengthen Prysmian's global leadership in submarine cables. Integrating ACSM will broaden Prysmian's range of solutions for energy and telecom customers as a one-stop shop and accelerate the full vertical integration of its submarine activities, bringing in-house industry leading know-how and assets.

ACSM, based in Vigo, Spain, has been operating for over 20 years across 60 countries, with over 350 employees and a track record of hundreds of completed subsea operations. ACSM's Revenues in 2024 were €62 million, and its EBITDA was €22 million. As of December 31, 2024, the Net Debt of ACSM was €14.4 million.

Raul Gil, EVP Transmission at Prysmian, said: *"When the world thinks of submarine cables, they think of Prysmian, and this acquisition is another significant step forward. We gain the know-how of over 350 experts in subsea surveying and preparation, three dedicated vessels and essential equipment while strengthening our offer as a one-stop shop for customers. Combining our global leadership and capabilities, with ACSM's expertise and solutions, we will deliver optimized installation and burial processes that will set the standard for cost-effectiveness, the speed of installation and the most robust protection. Submarine cables are strategic assets, and security is a differentiator for our customers, and this acquisition further strengthens the range of solutions available to keep electricity and data safe under the sea."*

¹ Calculated on an enterprise-value basis excluding the €24 million capex related to the new vessel delivered in Q4'25.

ACSM's role in submarine cable installation

ACSM's solutions and assets are essential for the installation of submarine cables, as projects require surveying before installation to facilitate an effective, timely and secure process, including route planning, and post-installation to guarantee the operation of the cable. Following the pre-installation surveys, there are preparation activities to carry out, and often obstacles to overcome, before or during the installation of the cable. This includes activities such as route clearance, boulder and debris clearance, the removal of unexploded devices, dredging to remove obstacles, and the so-called 'mattress installation' where concrete blocks are placed around the cable for security. To carry out these activities, ACSM has a suite of unmanned underwater robots (ROVs), seabed trenching machines and survey equipment, and three vessels.

These solutions complement Prysmian's global leadership in submarine cable installation including burial tools and vessels. ACSM has been a supplier to Prysmian in the delivery of surveying and route-preparation services for several important projects. Prysmian will also benefit from ACSM's expertise in offshore renewable energy projects, salvage and rescue, and R&D.

"We are very pleased to begin this new chapter together with Prysmian," commented Jose Cubeiro, ACSM CEO. "ACSM's growth has been built on our unwavering commitment to operational excellence, the expertise of our teams, and a fleet of state-of-the-art vessels that enable us to deliver highly reliable subsea services. Joining forces with a global leader like Prysmian will allow us to further strengthen these capabilities, ensuring we continue to provide outstanding value to our partners and clients worldwide."

Prysmian

Prysmian is a global cable 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 and 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, over 33,000 employees, 107 plants and 27 R&D centers in over 50 countries, and over €17 billion of revenues in 2024.

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ACSM

ACSM is a leading global provider of subsea services with +20 years of expertise within the offshore energy industry. Headquartered in Vigo, Spain, ACSM provides subsea services and solutions through the state-of-the-art DP2 vessel fleet, a large pool of work class ROVs, trenching machines and survey equipment. ACSM delivers tailor-made integrated solutions to its clients and assists them in solving the most complex subsea challenges.