

PRESS RELEASE

JUDGEMENT OF THE EU COURT OF JUSTICE ON THE APPEALS FILED AGAINST THE EUROPEAN COMMISSION DECISION RELATING TO THE ANTITRUST PROCEEDINGS IN THE TERRESTRIAL HIGH VOLTAGE CABLES AND SUBMARINE CABLES MARKETS

PRYSMIAN HAS ADEQUATE BALANCE SHEET PROVISIONS TO FACE THE CONSEQUENCES DERIVING FROM SAID JUDGEMENT

Milan, September 24, 2020. Prysmian S.p.A. informs that today the EU Court of Justice issued a judgement concerning the appeal filed by Prysmian S.p.A. and Prysmian Cavi e Sistemi S.r.l. against the General Court's judgement dated July 12, 2018 which, as already communicated to the market on even date, upheld the European Commission decision dated April 2, 2014 relating to the proceedings in the terrestrial high voltage cables and submarine cables markets.

The judgement has rejected the appeal filed by the Group companies and, by so doing, subject to the outcome of the appeals filed by Pirelli & C. S.p.A. and The Goldman Sachs Group Inc. which are yet pending, it upheld the responsibilities and sanctions as already set forth under the EC decision.

It is reminded that the European Commission has found a) Prysmian Cavi e Sistemi S.r.l. jointly liable with Pirelli & C. S.p.A. for the period from 18 February 1999 to 28 July 2005 and has ordered them to pay a fine of EUR 67,310,000 and b) Prysmian Cavi e Sistemi S.r.l. jointly liable with Prysmian S.p.A. and The Goldman Sachs Group Inc. for the period from July 29, 2005 to January 28, 2009 and has ordered them to pay a fine of EUR 37,303,000.

It is finally reminded that Prysmian Group has recognized adequate balance sheet provisions in relation to the risks and costs linked to the European Commission decision and the third parties' damages claim following said decision.

Prysmian Group

Prysmian Group is world leader in the energy and telecom cables and systems industry. With almost 140 years of experience, sales of over €11 billion, about 29,000 employees in over 50 countries and 106 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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