

PRESS RELEASE

PRYSMIAN GROUP CONGRATULATES THE EUROPEAN CO-LEGISLATORS ON THE NEW TELECOMMUNICATIONS FRAMEWORK

EU TLC DEAL DUE TO BOOST NEXT GENERATION CONNECTIVITY ACROSS THE CONTINENT

Milan, 10 July, 2018 - Prysmian Group, world leader in the energy and telecom cable systems industry, extends its congratulations to the European co-legislators – the Parliament, Council, and Commission – for reaching an agreement on a revised telecommunications framework for the EU that will stimulate sorely needed investment in the sector. Parliament's ITRE Committee today took the latest step in this journey by voting to approve the text agreed upon with the Council.

Negotiations have stretched over the best part of 2 years since the Commission came forward with its original position on a new European Electronic Communications Code. This draft proposed streamlining and merging in one piece of legislation the main rules that will define the direction of the telecoms sector in Europe for the years to come.

Prysmian Group is pleased that, notwithstanding the long and hard-fought negotiations, the core elements of the Commission's original pro-investment, pro-fibre approach have been maintained.

Philippe Vanhille, Senior Vice President Telecom Business at Prysmian Group commented: "Rapid deployment of next generation telecommunications networks is a key element for Europe's future competitiveness and growth. I am glad to see that European policy makers have settled on a framework that will facilitate this roll-out".

A key new element of the new regime is that, for the first time, enabling access to very high capacity (VHC) networks is a regulatory objective. Crucially, these VHC networks are defined in relation to the performance characteristics of fibre networks. This represents a clear recognition that fibre is the future of European connectivity and a boost to those companies willing to invest in it.

As a global leader in the manufacture of optical fibre, and the world's largest producer of telecoms cables, Prysmian Group has a close understanding of the benefits of this technology, and its central role for the European economy. Fibre connections are crucial not only for the provision of those new digital services that will be offered over fixed line networks, but also for those to be delivered over mobile ones. Dense optic-fibre cabling will provide the heart of the backhaul network that enables 5G mobile connectivity.

While important work of course remains to be done in terms of implementation in Member States, we now have a foundation to work towards the EU's ambitious goals for a Gigabit Society.

Prysmian Group

Prysmian Group is world leader in the energy and telecom cable systems industry. With almost 140 years of experience, sales exceeding €11 billion (pro-forma as of 31.12.2017), about 30,000 employees in over 50 countries and 112 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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