

PRESS RELEASE

PRYSMIAN COMPLETES NORTH SEA LINK, THE WORLD'S LONGEST SUBMARINE ELECTRICITY INTERCONNECTOR, AHEAD OF SCHEDULE

Milan, 16th March 2022 - Prysmian Group, world leader in the energy and telecom cable systems industry announces the successful completion of the world's longest submarine electricity interconnector between the UK and Norway.

North Sea Link enables the sharing of renewable energy between the two countries for the first time, supporting both countries in the journey to net zero.

In 2015, Norwegian system operator Statnett and UK-based National Grid awarded Prysmian Group a 550M€ project to complete Lots 2 and 3 of North Sea Link, equating to approximately 950 km of subsea HVDC cables (1400MW, ± 525kV) manufactured in Prysmian's Arco Felice Factory in Naples and installed in the North Sea over a 720 km route.

"We are delighted to have delivered such a remarkable project on time, respecting the highest health, safety and quality standards.

The plan in 2015 was to complete the work in line for commissioning in 2021. While the timescale looked quite healthy, the initial years were committed to the design and manufacture of the system and considering how best to execute the work once the cable was manufactured," explains Massimo Galletta, Project Manager.

"When we performed our risk assessment on the execution phase", continues Massimo, "we looked at the risks toward the end of the installation phase and established that we could significantly de-risk the project by performing some of the work in earlier years.

With the help of the Projects BU we put together an accelerated schedule which enabled us to achieve the installation of the NSL interconnector some 9 months ahead of the contract schedule. The team was also able to withstand impacts deriving from Covid pandemic, putting in place protocols primarily focused on Personnel healthy, that prevented any significant impact.

As with throughout the entire project, this approach continued to put SHE at the forefront of Prysmian's execution which has proved ultimately successful as we have completed the project with no significant SHE incidents across 5 years of operations, both offshore and onshore, including our manufacturing facilities."

In October 2020, Prysmian received the certificate marking the completion of the installation works. With the successful execution of the transition joints between Prysmian and Nexans cables in Q2 2021 done in collaboration with Nexans, the trial and commission phase started as planned in Q4 2021 and was successfully concluded.

At completion of commissioning operations and delivery of the as built documentation, Prysmian received the Completion Certificate on 14th February 2022, one month ahead of the contractual milestone.

"Prysmian's success on this project is thanks to the experience and contribution of the international team who have worked tirelessly over the past 7 years, and the strong relationship and collaboration we have experienced with both National Grid and Statnett to achieve this goal" concludes Massimo.

Prysmian Group

Prysmian Group is world leader in the energy and telecom cable systems industry. With 140 years of experience, sales of over €12 billion, over 29,000 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.

Media Relations

Lorenzo Caruso
Vice President Communications & Public Affairs

Ph. 0039 02 6449.1
lorenzo.caruso@prysmiangroup.com

Investor Relations

Maria Cristina Bifulco
Chief Sustainability Officer and Group Investor Relations
Director

Ph. 0039 02 6449.1
mariacristina.bifulco@prysmiangroup.com