

**PRESS RELEASE**

**CANCELLATION OF THE ORDINARY SHAREHOLDERS' MEETING OF 17 APRIL 2019**

Milan, 10 April 2019 – The Board of Directors of Prysmian S.p.A. has met today and, following the recent developments related to WesternLink submarine link, as disclosed on April 8<sup>th</sup>, and the compensation claims for damages recently submitted by certain customers as a result of the European Commission's decision dated April 2014 on alleged anti-competitive behaviors, announces that it deems it appropriate to re-examine the financial statements approved during its meeting held on 5 March 2019.

With regard to the submarine link, according to initial investigation works, the issue occurred during the commissioning phase and seems to be located in the offshore portion of the cable. Prysmian has already mobilized vessels to undertake the repair works at the earliest. Based on previous experience, this situation could generate impacts estimated in the range from €60 to €80 million at the level of Adjusted EBITDA for 2018.

In light of the foregoing and pending a more detailed analysis of the impacts of the events that have occurred, the Board of Directors has resolved to cancel the Ordinary Shareholders' Meeting scheduled for 17 April 2019.

Considering the need to reschedule the Shareholders' Meeting, it is estimated that the dividend that may be proposed by the Board of Directors following the review of the financial statements could be paid in June.

The Board of Directors has decided to meet again on 17 April 2019 to discuss and examine any and all elements that could arise from the preliminary investigation on WesternLink interconnection, and to define the necessary adjustments to the financial statements.

**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, about 29,000 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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