
Press Release

Prysmian completes Xtera acquisition and accelerates expansion in submarine telecom

- Closing comes as Xtera secures major transatlantic project and Prysmian doubles submarine telecom cable production capacity at its German facility
- Acquisition combines Xtera's proprietary repeater technology with Prysmian's cable manufacturing and installation capabilities
- Xtera recently selected for EXA Meridian, the new 6,552 km transatlantic connection between the U.S. and UK
- Cables for EXA Meridian will be manufactured at Prysmian's submarine telecom center of excellence in Nordenham, Germany

Prysmian has completed the acquisition of Xtera Topco Limited ("Xtera"), a UK-and U.S.-based specialist in turnkey submarine telecom systems, through the joint venture between Prysmian (80%) and Fincantieri (20%).

The closing marks a significant step in Prysmian's expansion in submarine telecommunications, combining Xtera's proprietary repeater technology and expertise in regional and long-haul systems with Prysmian's leadership in submarine cable technology, manufacturing and installation. The transaction, announced in December 2025, implies an enterprise value of \$65 million.

The acquisition comes at a time of growing global demand for new submarine telecom infrastructure, driven by AI, cloud computing and the rapid expansion of data centers.

In September, Xtera was selected by EXA Infrastructure to provide the optical engineering and wet and dry plant for EXA Meridian, a new 6,552 km transatlantic submarine cable connecting New Jersey in the U.S. with Brean in the UK. Designed with 24 fiber pairs and more than 500 Tbps of scalable capacity, the system is targeted to enter service in 2029.

The cables for EXA Meridian will be manufactured at Prysmian's submarine telecom center of excellence in Nordenham, Germany, where the Group is doubling production capacity to support growing market demand and looking for up to 300 new employees.

Previously known as NSW, the Nordenham site has manufactured submarine cables since 1899 and represents a strategic European industrial asset for submarine telecom cable production.

Raul Gil, EVP Transmission at Prysmian, said: *"Submarine telecom represents an important growth opportunity for Prysmian. As global demand accelerates, security and resilience will become increasingly critical differentiators. With Xtera's technology, our global leadership in submarine cables and our expanding capacity in Nordenham, we are ready to take more orders and grow our market share. We will continue to invest to support this ambition, including exploring the addition of a new dedicated submarine telecom cable-laying vessel."*

Fully integrated submarine telecom solutions

Xtera is one of a limited number of companies globally with the technology and expertise required to deliver regional and long-haul submarine telecom systems. Its capabilities include proprietary repeater technology, optical engineering and the integration of wet and dry plant for complex subsea networks.

Combined with Prysmian's cable manufacturing and global submarine installation, monitoring and maintenance capabilities, this creates an integrated offer covering the design, production, installation, monitoring and maintenance of submarine telecom infrastructure.

The combination will allow Prysmian to address a broader share of the value chain and

compete for major international connectivity projects as customers increasingly focus on capacity, resilience and security.

Xtera

Headquartered in London, UK, Xtera is a specialist in regional and long-haul submarine telecom systems, with proprietary technology and R&D capabilities in the UK and Texas, U.S.

Its solutions have been deployed across more than 60 countries, combining optical engineering, system integration and project management capabilities for submarine networks.

As part of Prysmian, Xtera will benefit from access to the Group's global industrial footprint and submarine cable manufacturing and installation capabilities, providing a stronger platform for growth in international digital infrastructure.

Prysmian is the leading provider of solutions for energy and digital connections, delivering major electrical transmission projects on land and at sea, modernizing power grids, and unlocking renewable energy, electrification, and digital connectivity worldwide. The company combines engineering excellence with sustainability-driven innovation, enabled by its 34,000 employees, 109 production facilities and 30 R&D centers in over 50 countries. Prysmian is a public company, listed on the Italian stock exchange, with 2025 revenues of approximately €20 billion.

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