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*This is a joint press release by Prysmian S.p.A. and Draka Holding N.V., pursuant to the provisions of Article 16 paragraph 1 and Article 17 paragraph 1 of the Decree on public offers Wft (Besluit Openbare Biedingen Wft, the **Decree**) in connection with the public offer by Prysmian S.p.A. for all the issued and outstanding ordinary shares in the capital of Draka Holding N.V. This announcement does not constitute an offer, or any solicitation of any offer, to buy or subscribe for any securities in Prysmian and/or Draka. Any offer is made only by means of the Offer Memorandum. This announcement is not for release, publication or distribution, in whole or in part, in or into directly or indirectly the United States, Canada, Japan and Australia.*

## **Prysmian declares offer Draka unconditional**

Milan, 8 February 2011 – Reference is made to the joint press releases of Prysmian S.p.A. (**Prysmian** or the **Offeror**) and Draka Holding N.V. (**Draka**) of 22 November 2010 and 4 February 2011 and the press releases of Prysmian of 15 December 2010, 5 January 2011 and 24 January 2011 and 26 January 2011, whereby Prysmian announced to make an offer for all issued and outstanding ordinary shares of Draka (the **Shares**) at an offer price of EUR 8.60 in cash plus 0.6595 newly issued Prysmian ordinary shares (**New Prysmian Shares**) for each Share (the **Offer**).

### **Highlights**

- **Prysmian declares the public offer for all Shares in Draka unconditional**
- **90.4% of the Shares accepted**
- **Remaining Shares can be tendered in a post acceptance period ending 22 February 2011**
- **Settlement of the Offer will take place on 22 February 2011**

### **Offer declared unconditional**

Prysmian is pleased to announce that it declares the Offer unconditional (*gestanddoening*).

All offer conditions in connection with the Offer, as described in the offer memorandum dated 5 January 2011 (the **Offer Memorandum**), have been fulfilled, with the exception of the offer condition of all relevant regulatory approval procedures having been completed. The Offeror has decided to waive this condition, in accordance with applicable law and regulations.

### **Acceptances**

During the offer period, which ended at 18:00 hours, Amsterdam time, on 3 February 2011, 44,064,798<sup>1</sup> Shares have been tendered for acceptance under the Offer, representing approx. 90.4% of the Shares (excluding any Shares held by Draka).

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<sup>1</sup> After expiry of the offer period, 50 additional Shares were tendered and accepted by Prysmian as defective tenders.

Together with the 5,754,657 financing preference shares to be acquired by Prysmian from ASR Levensverzekering N.V. and Kempen Bewaarder Beleggingsfonds 'Ducatus' B.V on 1 March 2011, Prysmian shall hold approx. 91.4% of the total issued and outstanding share capital of Draka.

### **Settlement**

With reference to the Offer Memorandum, holders of Shares (**Shareholders**) who accepted the Offer shall receive an amount in cash of EUR 8.60 plus 0.6595 New Prysmian Shares (the **Offer Price**) for each Share validly tendered (or defectively tendered provided that such defect has been waived by the Offeror) and delivered (*geleverd*) under the terms and subject to the conditions and restrictions of the Offer.

Payment of the Offer Price per Share shall occur on 22 February 2011 (the **Settlement Date**).

### **Post Closing Acceptance Period (*na-aanmeldingstermijn*)**

The Offeror grants the Shareholders who have not yet tendered their Shares under the Offer the opportunity to tender their Shares in a post closing acceptance period (*na-aanmeldingstermijn*) commencing at 09:00 hours, Amsterdam time, on 9 February 2011 and expiring at 18:00 hours, Amsterdam time, on 22 February 2011 (the **Post Closing Acceptance Period**). Shareholders can tender their Shares in the same manner and subject to the same terms, conditions and restrictions as described in the Offer Memorandum.

Shareholders who tender and deliver their Shares for acceptance pursuant to the Offer during the Post Closing Acceptance Period will receive, within ten (10) business days following the expiry of the Post Closing Acceptance Period, the Offer Price in respect of each Tendered Share. Shareholders who tender their Shares during the Post Closing Acceptance Period shall not have the right to withdraw such Tendered Shares.

### **Further consequences of the Offer**

As soon as legally possible and practicable, Prysmian intends to terminate the listing of the Shares on NYSE Euronext Amsterdam.

The remaining Shareholders who do not wish to tender their Shares in the Post Closing Acceptance Period should carefully review Section 6.13 of the Offer Memorandum, which describes certain risks that will exist in connection with their continued shareholding in Draka, including among others, loss of liquidity, increased leverage, reduced governance rights, tax treatment of distributions and changes to Draka's dividend policy. These risks are in addition to the risks associated with holding securities issued by Draka generally, such as the exposure to risks related to the business of Draka and its subsidiaries, the markets in which the Draka group operates, as well as economic trends affecting such markets generally as such business, markets or trends may change from time to time.

### **Offer Memorandum, Position Statement and further information**

Prysmian is making the Offer on the terms and subject to the conditions and restrictions contained in the Offer Memorandum. In addition, Draka has made available the position statement, containing the information required by Article 18, paragraph 2 and Annex G of the Decree in connection with the Offer (the **Position Statement**).

This announcement contains selected, condensed information regarding the Offer and does not replace the Offer Memorandum and/or the Position Statement. The information in this announcement is not complete and additional information is contained in the Offer Memorandum and the Position Statement. Shareholders of Draka should refer to the Offer Memorandum for all terms, conditions and restrictions to the Offer.

Digital copies of the Offer Memorandum, the Position Statement and any documents incorporated by reference therein are available on the websites of the Offeror ([www.prysmian.com](http://www.prysmian.com)) and Draka ([www.draka.com](http://www.draka.com)).

Copies of the Offer Memorandum and the Position Statement are also available free of charge at the offices of the Offeror, Draka and the Listing and Exchange Agent and can be obtained by contacting the Offeror, Draka or the Listing and Exchange Agent at the addresses below.

**The Offeror**

Prysmian S.p.A.  
Viale Sarca 222  
20126 Milan  
Italy

**Draka**

Draka Holding N.V.  
Boelelaan 7  
1083 HJ Amsterdam  
The Netherlands

**Listing and Exchange Agent**

ING Bank N.V.  
Attention: Sjoukje Hollander/Remko Los  
Bijlmerdreef 888  
1102 MG Amsterdam  
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**Restrictions**

The Offer is being made with due observance of such statements, conditions and restrictions as are included in the Offer Memorandum. The Offeror reserves the right to accept any tender under the Offer, which is made by or on behalf of a Shareholder, even if it has not been made in the manner set out in the Offer Memorandum.

The Offer is not being made, and the Shares will not be accepted for purchase from or on behalf of any Shareholder, in any jurisdiction in which the making of the Offer or acceptance thereof would not be in compliance with the securities or other laws or regulations of such jurisdiction or would require any registration, approval or filing with any regulatory authority not expressly contemplated by the terms of the Offer. Persons obtaining the Offer Memorandum are required to take due note and observe all such restrictions and obtain any necessary authorisations, approvals or consents (to the extent applicable). Outside of the Netherlands, no actions have been taken (nor will actions be taken) to make the Offer

possible in any jurisdiction where such actions would be required. In addition, the Offer Memorandum has not been filed with nor recognised by the authorities of any jurisdiction other than the Netherlands (except that in Italy, the Offer Memorandum has been qualified by Consob as “equivalent” document for the purposes of art 34-ter, paragraph 1, lett. j) and art 57, paragraph 1, letter c) of the Consob Regulation n. 11971, 14 May 1999). Neither the Offeror, nor Draka, nor any of their advisers accept any liability for any violation by any person of any such restriction. Any person (including, without limitation, custodians, nominees and trustees) who forwards or intends to forward the Offer Memorandum or any related document to any jurisdiction outside the Netherlands should carefully read Sections 2 and 3 of Part I of the Offer Memorandum and any documentation regarding the Offer (Restrictions and Important Information) before taking any action. The release, publication or distribution of the Offer Memorandum in jurisdictions other than the Netherlands may be restricted by law and therefore persons into whose possession the Offer Memorandum comes should inform themselves about and observe such restrictions. Any failure to comply with any such restrictions may constitute a violation of the law of any such jurisdiction.

*United States, Canada, Australia and Japan*

The Offer is not, directly or indirectly, being made in or into, or by use of the mailing systems of, or by any means or instrumentality (including, without limitation, electronic mail, post, telephone, facsimile, telex or electronic transmission) of interstate or foreign commerce of, or of any facility of a securities exchange of the United States of America, Canada, Australia and Japan, and the Offer cannot be accepted by any such use, means, instrumentality or facility or from within the United States of America, Canada, Australia or Japan.

The New Prysmian Shares will not be registered under the US Securities Act of 1933, as amended (the **US Securities Act**) or any other applicable law of the United States and accordingly, the New Prysmian Shares may not be reoffered, resold or transferred, directly or indirectly, in or into the United States or to, or for the account or benefit of, US persons (as defined in Regulation S of the US Securities Act) except pursuant to an exemption from, or a transaction not subject to, the registration requirements of the US Securities Act.

The New Prysmian Shares are being offered outside the United States to non-US persons in reliance on the exemption from registration provided by Regulation S of the US Securities Act. The New Prysmian Shares may not be offered or sold within the United States or to, or for the account or benefit of, US persons (as defined under the US Securities Act), except to persons who (i) are qualified institutional buyers (**QIBs**) as defined in Rule 144A (**Rule 144A**) under the US Securities Act, and (ii) have received a copy of a US Private Placement Memorandum and followed the procedures set forth therein.

Accordingly, the Offer Memorandum and any related documents are not being and must not be mailed or otherwise distributed or sent in or into the United States of America, Canada, Australia or Japan or to such persons in their capacity of custodians, trustees, or nominees holding shares for US, Canadian, Australian and Japanese persons. Persons receiving such documents (including, without limitation, custodians, nominees and trustees) must not distribute or send them into such jurisdictions and doing so will render invalid any relevant purported acceptance of the Offer.

**For more information**

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#### **Prysmian profile**

*A leading player in the industry of high-tech cables and systems for energy and telecommunications, the Prysmian Group is a global business with more than €3.7 billion in net sales in 2009 and a strong position in higher value-added market segments. With its two businesses, Energy Cables & Systems (submarine and underground cables for power transmission and distribution, for industrial applications and for the distribution of electricity to residential and commercial buildings) and Telecom Cables & Systems (optical cables and fibers and copper cables for video, data and voice transmission), Prysmian boasts a global presence with subsidiaries in 39 countries, 56 plants in 24 countries, 7 Research & Development Centres in Europe, USA and South America, and around 12,000 employees. Prysmian is listed on the Milan Stock Exchange in the Blue Chip index. More information on Prysmian can be found at [www.prysmian.com](http://www.prysmian.com).*

#### **Draka profile**

*Draka is the holding company of a number of operating companies that are active worldwide in the development, production and sale of cable and cable systems. Draka's activities are divided into three groups: Energy & Infrastructure, Industry & Specialty and Communications. Within these three groups, the activities are organised into divisions. Energy & Infrastructure consists of the Europe and Asia-Pacific divisions; Industry & Specialty consists of the Automotive & Aviation, Elevator Products, Cableteq USA, Industrial and Offshore divisions and the Communications Group comprises the Telecom Solutions, Multimedia and Specials, Americas and Optical Fiber divisions.*

*Draka has 68 operating companies in 31 countries throughout Europe, North and South America, Asia and Australia. Worldwide, the Draka companies employ some 9,400 people. Draka Holding N.V.'s head office is in Amsterdam. In 2009, Draka reported net sales of €2.0 billion and net income of € 48.3 million (excluding non-recurring items).*

*Draka Holding N.V. ordinary shares are listed on NYSE Euronext Amsterdam. The company is included in the Next150 index and the AMX index (Amsterdam Midkap index). Options on Draka shares are also traded on the NYSE Euronext Amsterdam Derivative Markets.*

*More information on Draka Holding N.V. can be found at [www.draka.com](http://www.draka.com)*