

PRESS RELEASE

**PRYSMIAN, NEW CONTRACT WORTH AROUND € 550 M
FOR AN HVDC SUBMARINE INTERCONNECTOR BETWEEN NORWAY AND THE UK**

**WITH A TOTAL ROUTE LENGTH OF ABOUT 740 KM
THE NSN LINK WILL BE THE LONGEST HVDC SUBSEA CABLE INTERCONNECTION EVER INSTALLED**

**PRYSMIAN'S STRONG REPUTATION
AND TRUST IN THE GROUP'S PROJECT EXECUTION CAPABILITIES RECONFIRMED BY THIS AWARD**

Milan, 14 July 2015. Prysmian Group, world leader in the energy and telecom cable systems industry, has been awarded a new contract worth around 550 euro million, for an HVDC (High Voltage Direct Current) submarine interconnector that will link Norway and the UK, by Statnett SF and National Grid NSN Link Ltd, a project specific subsidiary of National Grid plc.

The NSN Link will be the first power cable system to connect these two nations and its realization is of high strategic value enabling the trading of power between the Norwegian and the UK countries, providing a means to share the use of renewable energy and increasing the security of electricity supply. It is considered an essential part of the European grid reinforcement strategy, aimed at reducing electricity prices, providing cleaner energy, and to compensate for the supply from ageing generation plants in the UK that will be taken out of service. The overall project represents a significant milestone as it will set a new record as the longest HVDC subsea cable link ever installed, following a route of about 740 km in length between the converter stations in Kvilldal in Norway and Blyth in the UK.

"This important milestone reconfirms our prominent role in the submarine cables sector - states Massimo Battaini Senior Vice President Energy Projects at Prysmian Group - as well as acknowledging our reputation and the trust invested by the market in our know-how and execution capabilities. We are very pleased and proud of having been chosen to undertake this challenging project by reputed and long standing customers".

The contract awarded to Prysmian involves the turn-key supply and installation of a total of around 950 km of submarine and land cables in two sections (over 470 km route length in total) of the overall NSN Link route length. The interconnection comprises of an HVDC bipole - using single core cables with Mass Impregnated (M.I.) paper insulation - that will operate at the voltage level of ± 525 kV with a rating of 1400 MW. All cables will be produced in the Arco Felice factory (Naples, Italy), one of the Group's centres of technological and manufacturing excellence for submarine cables. The main marine cable laying will be performed by the Group's owned "Giulio Verne" cable-laying vessel, utilizing its proven capability to handle extremely long cable lengths and install these at depth. The delivery and commissioning of the system is scheduled to be completed within September 2021.

Prysmian has been taking a key role in the development of some of the most strategic submarine power interconnections worldwide, supporting the global upgrade of power grids to optimise the use of available resources with its state-of-the-art cable technology and its undisputed expertise in the field of MI cables, a key factor for Prysmian in the award of this project. The Group boasts an impressive track record of successfully completed milestone projects using MI cable insulation technology, in particular with the SA.PE.I project between Sardinia and the Italian mainland, the Neptune project between New Jersey and Long Island, NY in the USA and the Basslink project between Tasmania and the State of Victoria in Australia.

Prysmian Group

Prysmian Group is world leader in the energy and telecom cable systems industry. With more than 130 years of experience, sales of nearly €7 billion in 2014, some 19,000 employees across 50 countries and 89 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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