

PRYSMIAN SECURES € 90 M CONTRACT FOR A NEW SUBMARINE POWER CABLE PROJECT IN THE PHILIPPINES**THE NEW PROJECT STRENGTHENS THE GROUP'S BUSINESS IN ASIA****SUBMARINE CABLES RECORD-BREAKING ORDER BOOK VALUE AT 2.5 BILLION EURO RECONFIRMS MARKET'S TRUST IN THE GROUP'S REPUTATION AND RELIABILITY**

Milan, 9 December 2014. Prysmian Group, world leader in the energy and telecom cables and systems industry, has been awarded a contract by the Filipino grid operating company NGCP (National Grid Corporation of the Philippines) worth a total of around Euro 90 million for the design, supply, installation, and commissioning of a submarine power cable link to connect Negros and Panay islands in the Philippines.

The Negros-Panay connection project, known as CNP-1 (Cebu-Negros-Panay phase 1), is the first stage of a larger development plan by NGCP, aimed at connecting the Cebu, Negros and Panay islands to each other and at strengthening the Country's power transmission network. The submarine cable link will be one of the main assets to play a core role in this plan as it will back up the existing 138 kV oil filled cable circuit, which is currently the only connection among the islands.

"This new project reconfirms Prysmian's undisputed key role in the submarine cable systems industry as a truly reliable and dedicated leader in the execution of turn-key complex projects", stated Massimo Battaini, Prysmian Group's Senior Vice President Energy Projects. "Our submarine cables order book hovers around a record-breaking stable value of 2.5 billion euro and we have secured the CNP-1 contract against tight competition from Far Eastern manufacturers. These are tangible signs of the Group's strong and acknowledged reputation and of the trust of the market", he added.

The CNP-1 cable connection comprises three HVAC (High Voltage Alternating Current) 230 kV single core cables with XLPE insulation and single wire armouring along a 22 km submarine route across the Guimaras Strait. As part of the complete system Prysmian will also supply and install underground cables for the land portions of the link and will erect the two Cable Terminal Stations (CTS) in Barotac Viejo on the Panay side and in Magalona on the Negros side. Cables will be produced in the Group's excellence centre for submarine cables in Arco Felice, near Naples (Italy). Delivery and commissioning is scheduled for the first half of 2016.

The Group is already a leading supplier and installer of submarine cable links throughout the strategic and high-growth Asia Pacific Region, with milestone projects such as the Penang Island in Malaysia, the Java-Bali link in Indonesia, the Cheju Island in Korea, the Ha Tien-Phu Quoc in Vietnam and the Basslink interconnector in Australia, just to name a few. The CNP-1 project is the Group's first turn-key in the Philippines.

With the goal of continuing to meet the needs of high potential growth markets for the development of new infrastructure, the Group is moving ahead with a major investment programme to expand production capabilities and to multiply the use of innovative technologies such as HVDC (High Voltage Direct Current) cables, which let large quantities of energy be transmitted over long distances. Furthermore, the Group has strengthened its portfolio of connections to mainland grids and inter-array connections between turbines, also thanks to cables manufactured at the Drammen plant in Norway and to installation services provided by the cable laying ship Cable Enterprise, which will soon be leaving docks after extensive upgrade from dumb barge to self-propelled DP2 vessel.

Prysmian Group

Prysmian Group is world leader in the energy and telecom cables and systems industry. With more than 130 years of experience, sales of €7 billion in 2013, about 19,000 employees across 50 countries and 91 plants, the Group is strongly positioned in high-tech markets and offers the widest range of products, services, technologies and know-how. In the Energy sector, Prysmian Group operates in the business of underground and submarine power transmission cables and systems, special cables for applications in many different industrial sectors and medium and low voltage cables for the construction and infrastructure industry. In the Telecom sector, the Group manufactures cables and accessories for the voice, video and data transmission industry, offering a complete range of optical fibres, optical and copper cables and connectivity systems. Prysmian is a public company, listed on the Milan Stock Exchange in the FTSE MIB index.

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