

PRYSMIAN TO STRENGTHEN SUBMARINE POWER CABLES PRODUCTION CAPABILITIES

INVESTMENTS WORTH OVER € 40 M IN FINLAND AND IN ITALY TO RECONFIRM TECHNOLOGICAL AND MARKET LEADERSHIP AND TO MATCH INCREASING TECHNOLOGICAL DEMAND

ORDER BOOK AT € 2.5 BILLION. THE GROUP IS INVOLVED IN ALL MAJOR SUBMARINE CABLE PROJECTS

Milan, 11 November 2014 – Prysmian Group, world leader in the energy and telecom cable systems industry, has announced new investments worth over € 40 million to upgrade production capabilities in its cable plants in Pikkala, Finland and in Arco Felice, Italy. The factories are already the Group's centres of excellence for high voltage and submarine cable production. These new investments will enable both plants to be fully equipped to manufacture and test large cross-section 3-core cables up to a voltage of 400 kV AC.

The investments follow the initial € 40 million already invested in Finland in 2012 for the start-up of the submarine cables production unit in Pikkala. In particular, the plant started producing transmission cables for HVDC (High Voltage Direct Current) power systems that allow large amounts of energy to be transmitted over long distances and the expansion of production capacity. In Arco Felice additional € 50 million were invested in the period 2012/2014 to increase capacity for the production of mass impregnated cables (both paper and PPL).

These new investments have been driven by a contract worth approximately up to €730 million, awarded to the company by 50Hertz Offshore GmbH in May 2014, to design, produce and install the power cable systems for the offshore wind park cluster West of Adlergrund in the German Baltic Sea.

"The realisation of major renewable energy development projects in Northern Europe, involves also the development of suitable new power transmission connections, especially for offshore wind farms" explains Massimo Battaini, Prysmian Group's Senior Vice President Energy Projects. "Prysmian is world leader in this field and in order to support the demands of this growing industry it is engaged in a major investment programme to strengthen its production capabilities and maintain its technological leadership."

Over the years, the Group have increasingly broadened the range of products and services offered in the fields of renewable energy and power interconnectors and now they can rely on three production facilities dedicated to submarine cables: Arco Felice (near Naples) in Italy, Pikkala in Finland and Drammen in Norway. Prysmian also owns and operates two installation vessels, Giulio Verne and Cable Enterprise, as well as well-proven in-house cable protection equipment. With this extended footprint, the Group is able to serve the market as the reference partner for the interconnection of offshore wind parks to mainland grids with a full offer of products ranging from medium voltage inter-array cables, to HVAC and HVDC export cables and turn-key EPC installation services.

Within its portfolio, Prysmian Group has an ever increasing track record of offshore wind power connections, with projects either completed or on-going in Denmark, Holland and the UK as well as the HVDC connections to shore for the BorWin2, BorWin3, HelWin1, HelWin2, DolWin3 and SylWin1 mega wind farm hubs in Germany, forming part of the most important programme for the development of renewable energy in Europe.

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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