

PRYSMIAN GROUP BOOSTS EXPANSION IN THE OIL & GAS INDUSTRY

NEW HQ IN HOUSTON FOR SURF BUSINESS (SUBSEA, UMBILICALS, RISERS AND FLOWLINES)

ROBERT CONNERS JOINS THE GROUP AS HEAD OF THE SURF BUSINESS UNIT

JOSÈ LUIZ DACAL CASTRO WILL TAKE THE LEAD OF BRAZILIAN OPERATIONS OF THE BUSINESS

Milan, 22 January 2014 – Prysmian Group, world leader in the energy and telecom cables and systems industry, aims at accelerating expansion in the business of Subsea Umbilicals, Risers and Flowlines (SURF) by establishing new Headquarters in Houston, TX under the responsibility of Robert Conners who joins the Group.

With the strengthening of its operations in Houston and with such an experienced professional as Robert Conners joining the Group, Prysmian aims at developing a new business strategy by expanding the global growth of the Business Unit and by improving market penetration for niche products in the Oil & Gas industry.

Special attention to Brazil and long-standing partnership with Petrobras will still be within Prysmian's focus, with production of Umbilicals and Flexible Pipes in the state-of-the-art plants in Vila Velha, on the Vitoria channel (Espírito Santo State). José Luiz Dacal Castro will temporarily support the business handover and the development of the new initiatives before taking the lead of the Brazilian Operations of the Business Unit.

Over the past years Prysmian has been investing in the development of umbilicals - both Steel Tube and Thermoplastic- and flexible pipes with the aim of diversifying and further expanding its activities in the market of technology and products for the OG&P industry. The flexible pipes plant has complemented the umbilical plant, opened in 2007, and the addition of flexible pipes to its product range has enabled Prysmian to offer the OG&P industry a comprehensive range of SURF products.

Thanks to the merger between Prysmian and Draka in 2010, now, the Group can rely also on two plants in North America, thus broadening the available range of products technology to special Down Hole Technology (DHT) systems (manufactured in Massachusetts and New Jersey) and creating interesting cross-selling opportunities.

Recently the Group has been awarded by Petrobras a new major contract related to a frame agreement for Umbilical products worth approximately \$ 260 Million with 50% minimum purchasing commitment and call-off orders to be placed within a two-year period. Prysmian has also been awarded by Petrobras the extension to 2016 of the existing frame agreement for flexible pipes, worth a total of \$ 95 Million of which \$ 20 Million have already been called off for the Macabu, Jubarte and Marlim Leste fields. Important results have been obtained in order to achieve finalisation of the on-going qualification process for 6" flexible pipes and strong engagement is currently dedicated to develop products and technologies for the harsher Pre-Salt layer.

Prysmian Group

Prysmian Group is world leader in the energy and telecom cables and systems industry. With over 130 years of experience, sales of some €8 billion in 2012, about 20,000 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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