

OFFICIAL INAUGURATION OF THE FRANCE-SPAIN ELECTRICAL INTERCONNECTION

THE HVDC CABLE CONTRACT WAS AWARDED TO PRYSMIAN GROUP BY INELFE, A JOINT VENTURE OF SPANISH AND FRENCH TRANSMISSION SYSTEM OPERATORS REE AND RTE

IT IS THE HIGHEST POWER RATED (2 GW) AND HIGHEST VOLTAGE (± 320 kV) LAND EXTRUDED HVDC CABLE SYSTEM READY FOR COMMERCIAL OPERATION

Milan, 23 February 2015. Prysmian Group, world leader in the energy and telecom cables and systems industry, announces that the milestone High Voltage Direct Current (HVDC) underground cable system interconnecting France and Spain is ready for commercial operation, on the occasion of the inauguration ceremony celebrated by INELFE last Friday, February 20.

Prysmian was awarded the contract for the INELFE project – worth a total of more than 90 M € - at the end of 2010 by a 50:50 joint venture between the Spanish grid operator, Red Electrica de España (REE), and the French grid operator Réseau de Transport d'Électricité (RTE).

The project comprises of a ± 320 kV extruded HVDC underground cable turnkey system that includes the engineering, production and installation of two 1,000 MW bipolar circuits along a 64 km land route (with 8.6 km in a purpose-built tunnel across the Pyrenees), between the substations in Baixas (near Perpignan, in France) and Santa Llogaia (near Figueres, in Spain). The total of 252 km of cables were manufactured in Gron (France) - one of the Group's excellence centres for Extra High Voltage cables - using specially upgraded production lines and handling systems that allowed the production of very long cable lengths (approximately twice the industry average) and, consequently, a substantial reduction of the overall project execution time and risks.

This important project marks a series of significant milestones, being the highest power rated (2 GW) and highest voltage (± 320 kV) land HVDC system employing an extruded cable connection ready for commercial operation. Classified as a Priority Project by the EU, this cable link has been realised to substantially increase the transmission capacity between France and Spain, thus improving diversification of sources and security of supply, as well as enhancing electricity market integration in South-West Europe. For Spain in particular, the project will increase grid system stability and, therefore, facilitate the use of renewable energy.

The completion of this important project re-affirms the Group's worldwide leadership in HVDC grid connection projects. The Group has recently announced also the successful commissioning and hand over of the first and the second HVDC offshore grid connections (BorWin2 and HelWin1). A further two DC offshore grid connection projects, SylWin1 and HelWin2, and one DC land connection, Skagerrak 4, are near completion and are scheduled to take up commercial operation within the first half of 2015. Prysmian is currently implementing also the HVDC cable systems for the DolWin3 and BorWin3 projects.

Over the last years the Group has continued to develop a wide range of state-of-the-art products for HVDC grid interconnections. These latest achievements underline the Group's pre-eminent role in the development of HVDC cable transmission systems, its leading position in the commercial application of HVDC cable technology and its ability in successfully executing complex turn-key projects.

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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