

**PRYSMIAN ACQUIRES GLOBAL MARINE ENERGY**

**WITH GME PRYSMIAN EXPANDS ITS OFFER OF INTEGRATED SOLUTIONS OF SUBMARINE CABLE MANUFACTURE AND INSTALLATION IN "TURN KEY" PROJECTS PARTICULARLY FOR OFFSHORE WIND FARMS**

Milan, 6 September 2012 - The Prysmian Group, world leader in the energy and telecom cables and systems industry, has signed an agreement to acquire 100% of Global Marine Systems Energy Limited (GME) from Global Marine Systems Ltd. (GMSL) for a purchase price of approximately €53 million.

GME is a British company active in the installation of submarine power cables and systems. With estimated turnover of approximately €75 million in 2012, GME has a new cable-laying ship among its strategic assets and offers high value-added services for the installation of submarine power connections, ranging from project management to cable laying, jointing and protection. GME has particular expertise in offshore wind farm connections and is currently involved in several major projects under construction in the North Sea.

"This acquisition is in line with our strategy of focusing investments to achieve growth in higher value-added businesses – explains Valerio Battista, Chief Executive Officer of Prysmian Group -. The expansion of submarine power cable installation capability allows us to have a tighter control over the supply chain by insourcing part of the work that until now we haven't done directly, such as inter-array cable installation between turbines. Our goal is to increasingly present ourselves as a partner able to offer turnkey products and services including design, manufacture and installation, anticipating a growing need of our utility and contractor/developer customers, particularly where offshore wind farms are concerned."

Ian Douglas, CEO of Global Marine Systems Limited commented: "the acquisition of GME by the Prysmian Group recognises the unique skills and knowledge developed within GME and presents a great opportunity for the continued development of GME within the expanding power cable installation market."

With an order book of about € 1.7 billion Prysmian is world leader in the submarine cables and systems sector and is involved in several major projects under construction, both interconnections between grids and connections for offshore wind farms, which now represent a substantial and steadily growing part of the market. The Group is able to offer packages that include special cables for wind turbine operation, cables for inter-array connections between turbines and cable systems to connect with the main onshore grids.

The expansion of installation capability follows on from the Group's enlargement of its submarine cable production capacity, meaning that it can now count on three dedicated production facilities in Italy, Finland and Norway. Prysmian has recently invested some €40 million to start submarine cable production at the Pikkala facility in Finland, it has enhanced production capacity at the Drammen plant in Norway specialised in inter-array cables and it has continued to invest in its flagship plant in Arco Felice, Italy (about €30 million in 2012).

The closing of the acquisition is subject to certain conditions precedent, including the obtaining of clearance from the relevant antitrust authorities.

**Prysmian Group**

*Prysmian Group is world leader in the energy and telecom cables and systems industry. With sales of some €8 billion in 2011, 22,000 employees across 50 countries and 97 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 listed on the Milan Stock Exchange in the Blue Chip index.*

**Global Marine Systems Ltd.**

*Global Marine Systems Ltd. is the largest independent provider of submarine cable engineering services worldwide. For over 160 years Global Marine has been a market leader, operating the world's largest fleet of cable ships and related subsea vehicles, providing cable installation maintenance and related engineering services for both the telecommunications and oil and gas industries around the world. Global Marine Systems is headquartered in the United Kingdom, with offices and resources throughout the world.*

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