

PRESS RELEASE

PRYSMIAN'S TRANSMISSION BUSINESS STRENGTHENED AS ITS STATE-OF-THE-ART PRYSMIAN MONNA LISA SUBMARINE CABLE LAYING VESSEL AND SUBMARINE CABLES' FACTORY EXPANSION IN FINLAND ARE UNVEILED

- Prysmian is the global leader in submarine cable as it manufactures, installs, monitors, maintains and repairs this vital strategic infrastructure used in energy interconnectors and offshore wind, enabling the energy transition and energy security.
- Prysmian's factory expansion also included a new high voltage line which is installed inside the tallest tower in Finland at 185 meters high. The tower is not a usual skyscraper – it is a vertical factory. The cables produced by Prysmian in Finland will reach seas all over the world.
- The Prysmian Monna Lisa vessel follows the standard previously set by the Prysmian Leonardo da Vinci – capable of breaking world records for deep sea cable installation at depths of 2,150 meters. The vessel is now fully operational, sailing worldwide.

Milan, 14 May 2025 – Prysmian celebrates a major milestone to enhance its global market-leading Transmission business with the completion of capacity expansion of its plant in Pikkala, Finland, together with the christening of its state-of-the-art cable laying vessel, the *Prysmian Monna Lisa*, which is now fully operational. The event also featured the participation of Anders Adlercreutz, Finland's Minister of Education, Matti Lassila, Finnish Ambassador to Rome and Nicola Todaro Marescotti, the Italian Embassy Ambassador, highlighting the pivotal role of international collaboration in advancing technological innovation and educational development in accelerating growth.

Massimo Battaini, CEO Prysmian, said: *"Transmission is a major driver of organic growth. We have been making outstanding progress over the past months, and thanks to our long-term vision, we are now seeing our position further strengthened as these two hugely important assets come into operation. What we have invested in is also an investment in Europe, and an investment in our collective energy security and independence. The connections at the heart of Europe's energy system are being manufactured by us, here in Finland - but also in Italy, in Germany, in France, and beyond where we are also increasing capacity - while our vessels will enable Europe to connect with new frontiers as we unlock new territories thanks to our deep-sea capabilities. Today we also celebrate innovation – this tallest tower brings the factory to the sky, while our unmatched vessel fleet is not only unlocking solutions, but always more sustainable in how it does it. There is no energy transition without Transmission, and as the global leader, we are continuously working to meet the demands of our customers and society, while leaving a lasting positive legacy for the planet."*

These significant milestones are in line with Prysmian's commitment to invest to meet the growing demand in submarine cables, driven by interconnectors and offshore wind. Prysmian has invested around €850 million in boosting its cable laying vessels and installation equipment since 2018. By 2028 Prysmian will have 8 vessels in operation, far more than any other competitor.

THE TALLEST TOWER IN FINLAND – WHEN A FACTORY BECOMES A SKYSCRAPER

Prysmian invested over €200 million to boost the production capacity for the high voltage submarine cables in Pikkala, using *vertical continuous vulcanization*. The new line is housed in the 'Prysmian tower' – the highest building in all of Finland and can produce around 1 km of cable every day. The new 'Prysmian Tower' is over 185 meters tall setting a new record for Finland and has been built to produce HVDC 525 kV submarine cables in the most effective way.

LIKE NOBODY ELSE – PRYSMIAN MONNA LISA COMES ONLINE

Prysmian Monna Lisa was christened yesterday at the Pikkala site, in Finland. The vessel is purpose built for submarine cable installation, with two carousels of 7,000 tonnes and 10,000 tonnes of submarine cable and is the most environmentally conscious vessel in the sector thanks to its high voltage shore connection, battery hybrid system and diesel generators compatible with biodiesel blends. The vessel, which spans an enormous 171 meters, is now at work and dedicated to cable laying operations worldwide and boosts the ability to break the world record for submarine cable depth – an achievement that Prysmian Leonardo da Vinci vessel also made last year.

The Prysmian Monna Lisa will join an unrivalled fleet of 8 cable laying vessels which complement a variety of high-tech burial tools (from soft soil to rocky soil) which give Prysmian a unique position in terms of projects versatility and flexibility.

Prysmian's versatile fleet has been recently complemented by a quick response vessel dedicated to inspection, maintenance and repair (IMR), thanks to Prysmian's recently announced agreement with N-Sea ([Link here](#)). This vessel enhances the security and reliability of submarine cables making Prysmian the only player that can achieve the shortest response in the market, by reducing the mobilization time to zero.

PRYSMIAN'S TRANSMISSION BUSINESS

Prysmian is the global leader in the Transmission business – holding around 40% of the global market, which includes energy interconnectors and submarine cables. Prysmian estimates that this market will be worth €15-20 billion, each year, every year until 2030, largely driven primarily by Europe, followed by Asia and the Americas.

At 1Q25, Prysmian's Transmission business grew in terms of revenue by 57.2% organically. At FY24, the adjusted EBITDA of Prysmian's Transmission business was €361 million, with Prysmian predicting an adjusted EBITDA increase over the period to 2028 of 25-28%.

Its current backlog stands at €17 billion.

Transmission is also a major contributor to Prysmian's journey from cable manufacturer to cable solutions provider, with Prysmian targeting over 55% of revenues from solutions by 2028.

Prysmian

Prysmian is a global cable solutions provider leading the energy transition and digital transformation. By leveraging its wide geographical footprint and extensive product range, its track record of technological leadership and innovation, and a strong customer base, the company is well-placed to capitalize on its leading positions and win in new and growing markets. Prysmian's business strategy perfectly matches key market drivers by developing resilient, high-performing, sustainable and innovative cable solutions in the segments of Transmission, Power Grid, Electrification and Digital Solutions. Prysmian is a public company listed on the Italian Stock Exchange, with almost 150 years of experience, over 33,000 employees, 107 plants and 27 R&D centers in over 50 countries, and over €17 billion of revenues in 2024.

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ADDITIONAL INFORMATION

Prysmian Monna Lisa:

- Length 171 m
- Simultaneous laying and burial
- DP3 capability
- 2 carousels of 7000 tonnes and 10000 tonnes
- Bundled cable laying
- Designed for laying power cables exceeding 3,000 m water depth
- Green credentials
 - high voltage shore connection
 - energy storage system: 3MW Batteries
 - NOx reduction: SCR
 - Diesel generator ready for biodiesel blends



New high voltage submarine cable VCV line:

- Tallest building in Finland
- Height: 185 meters
- Tower diameter: Approximately 25 meters
- Levels: 24 floors
- > 24 months of work

