



Prysmian Group Company Presentation

August 2016

PLATFORM TO ENHANCE CUSTOMER SERVICE **LINKING THE FUTURE** STRONGER
LEADING TECHNOLOGY LEADING TECHNOLOGY
WORLDWIDE LEADER IN RENEWABLE ENERGY
EXTENDED PRODUCT OFFERING IN OGP AND IN

Prysmian
Group

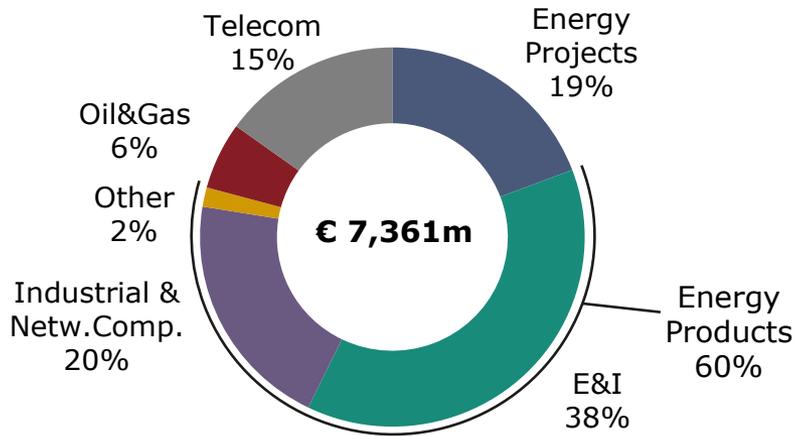


- **Group overview**
- Results by business
- Outlook
- Financial Results
- Appendix

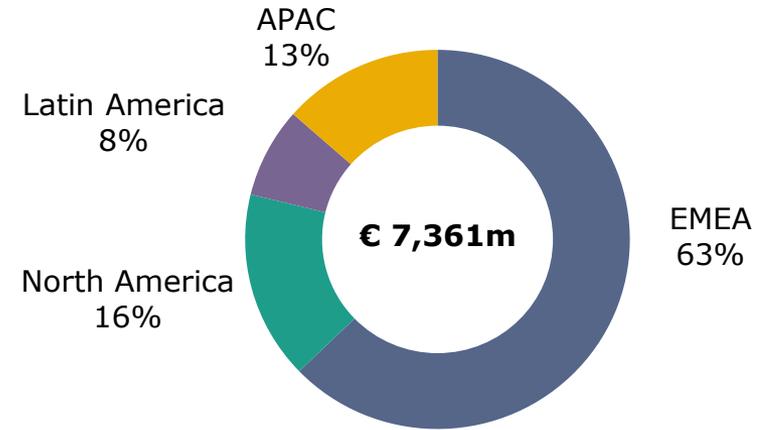
Prysmian group at a glance

FY 2015 Financial Results

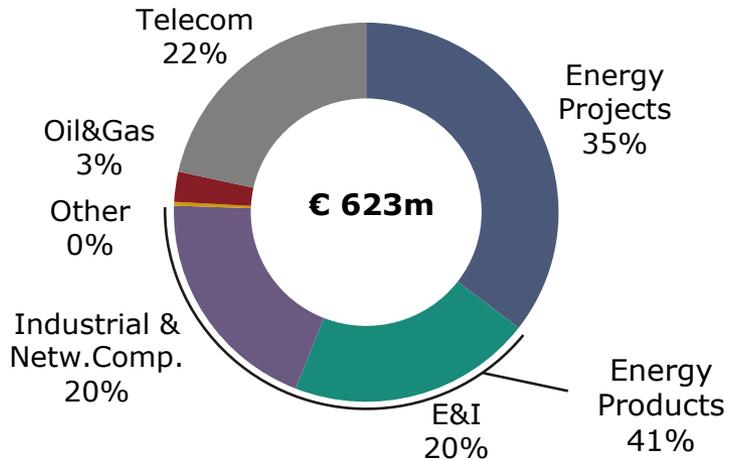
Sales breakdown by business



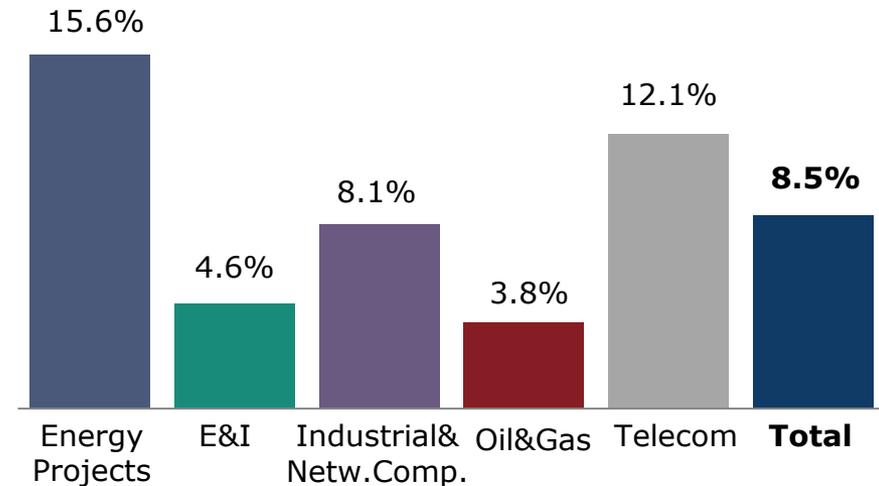
Sales breakdown by geography



Adj. EBITDA by business



Adj. EBITDA margin

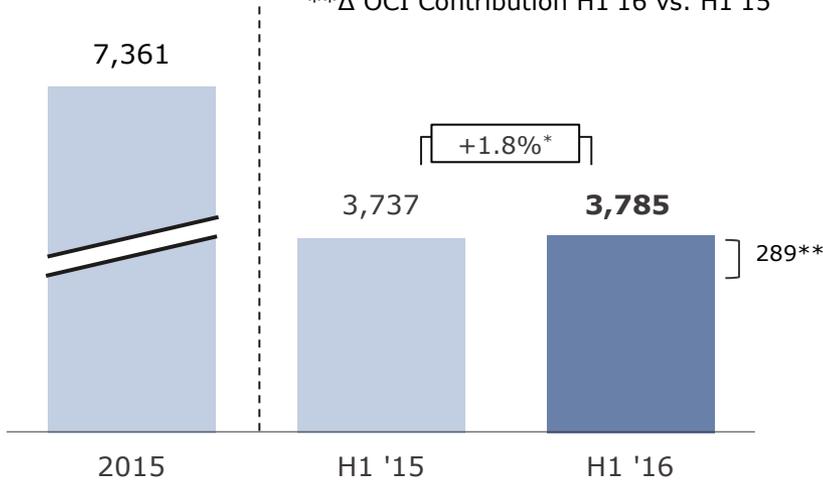


H1 2016 Key Financials

Euro Millions, % on Sales

Sales

**Δ OCI Contribution H1'16 vs. H1'15

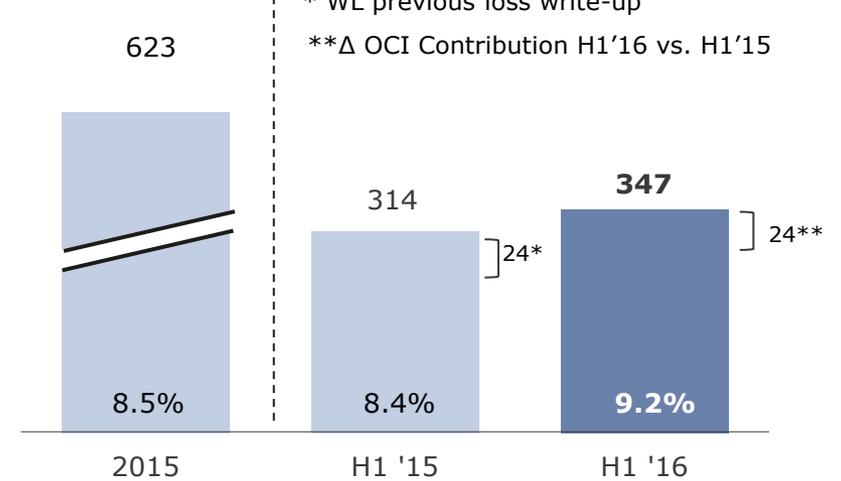


* Org. Growth

Adjusted EBITDA ⁽¹⁾

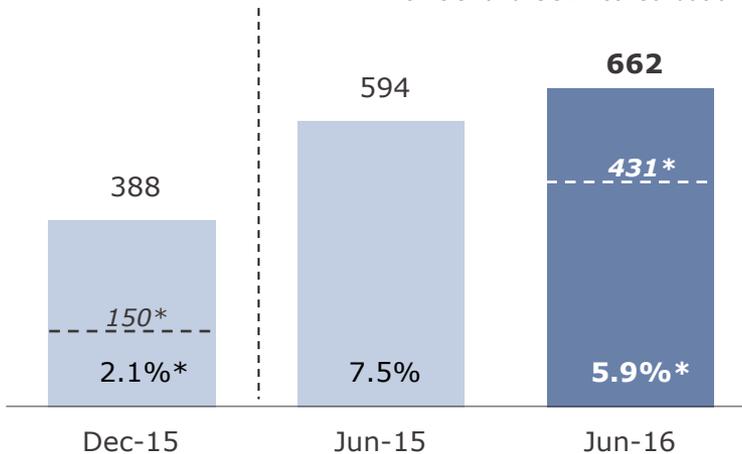
* WL previous loss write-up

**Δ OCI Contribution H1'16 vs. H1'15



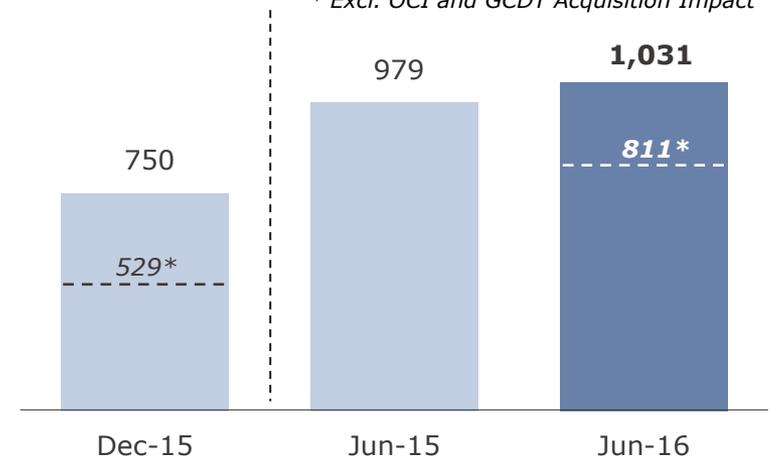
Operative Net Working Capital ⁽²⁾

* Excl. OCI and GCDT consolidation



Net Financial Position

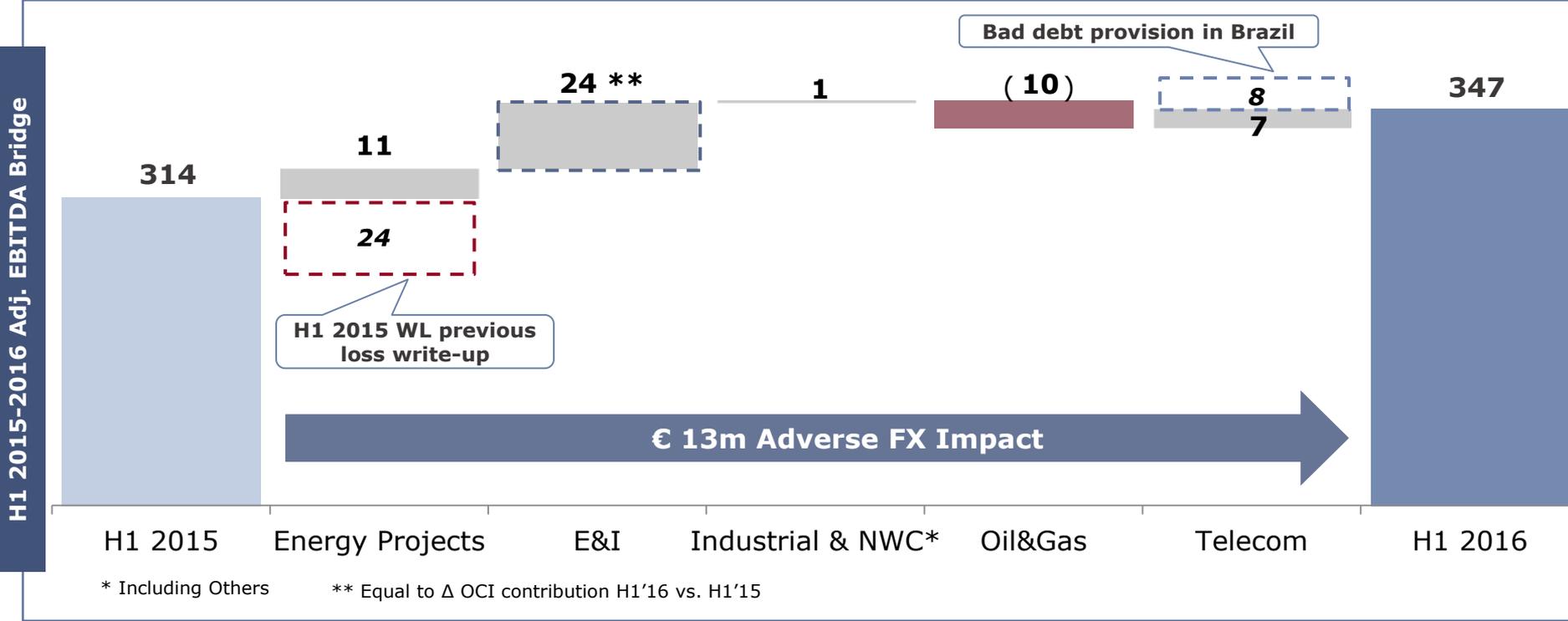
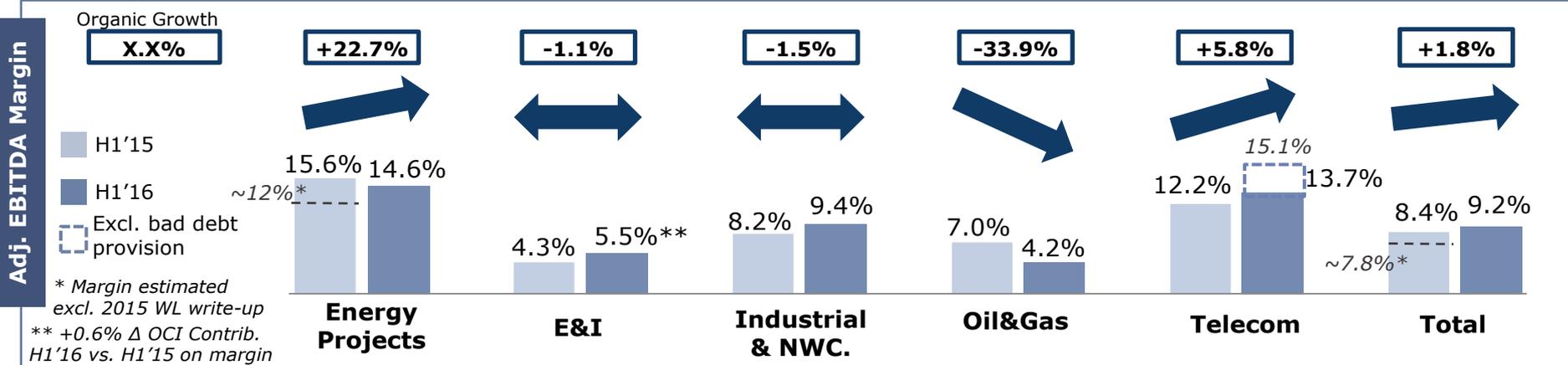
* Excl. OCI and GCDT Acquisition Impact



(1) Adjusted excluding non-recurring income/expenses, restructuring costs and other non-operating income (expenses); (2) Defined as NWC excluding derivatives; % on sales is defined as Operative NWC on annualized last quarter sales;

Continued profitability improvement

Underlying margin increase driven by Energy Projects, Telecom and OCI consolidation

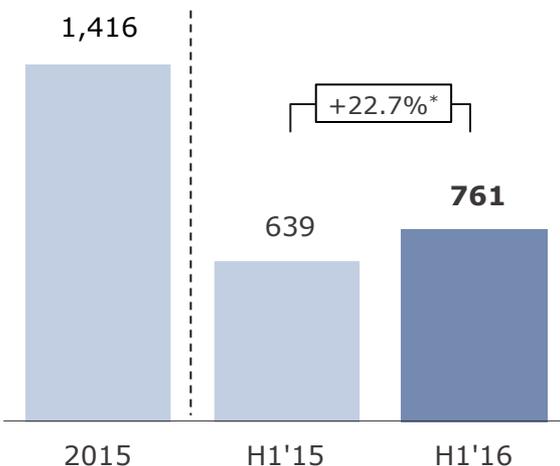


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Energy Projects

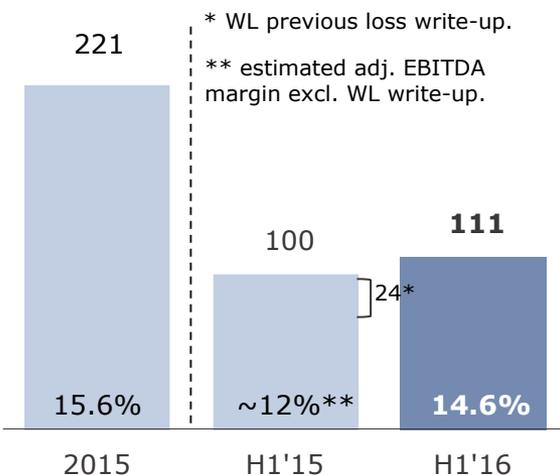
Euro Millions, % on Sales

Sales



* Org. Growth

Adj. EBITDA / % of Sales



Highlights

Submarine

- Double-digit organic growth benefitting from solid execution and favourable project phasing.
- Strong project management and new installation assets driving a significant margin improvement.
- H1 2015 Adj. EBITDA was helped by € 24m WL write-up.
- Market outlook remains solid, with an expected opportunities arising from Offshore wind projects in 2016/2017 (France, UK, Netherlands).

Underground High Voltage

- Very strong performance driven by the on-going execution of DC project in France and project execution North America and APAC.
- Intense tendering activity in the Middle East.

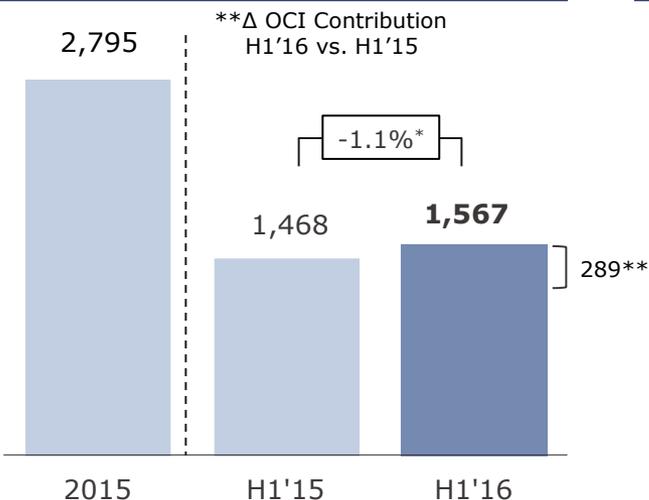
Transmission - Orders Backlog Evolution (€m)

	Dec '13	Dec '14	Jun '15	Dec '15	Jun '16
Underground HV	~450	~450	~600	~600	~500
Submarine	~2,050	~2,350	~2,900	~2,600	~2,450
Group	~2,500	~2,800	~3,500	~3,200	~2,950

Energy & Infrastructure

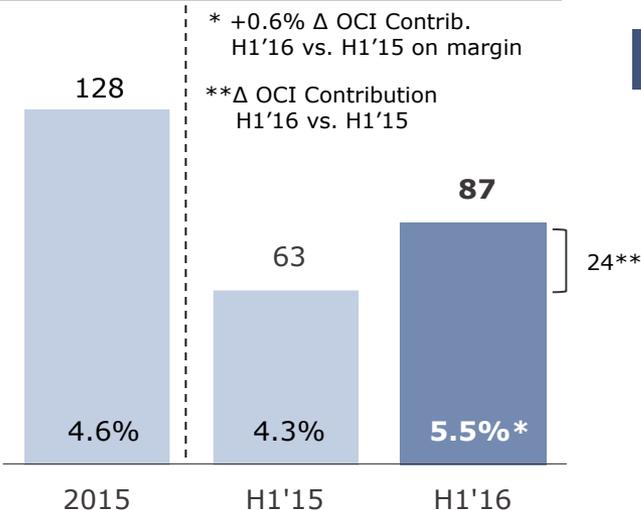
Euro Millions, % on Sales

Sales



* Org. Growth

Adj. EBITDA / % of Sales



Highlights

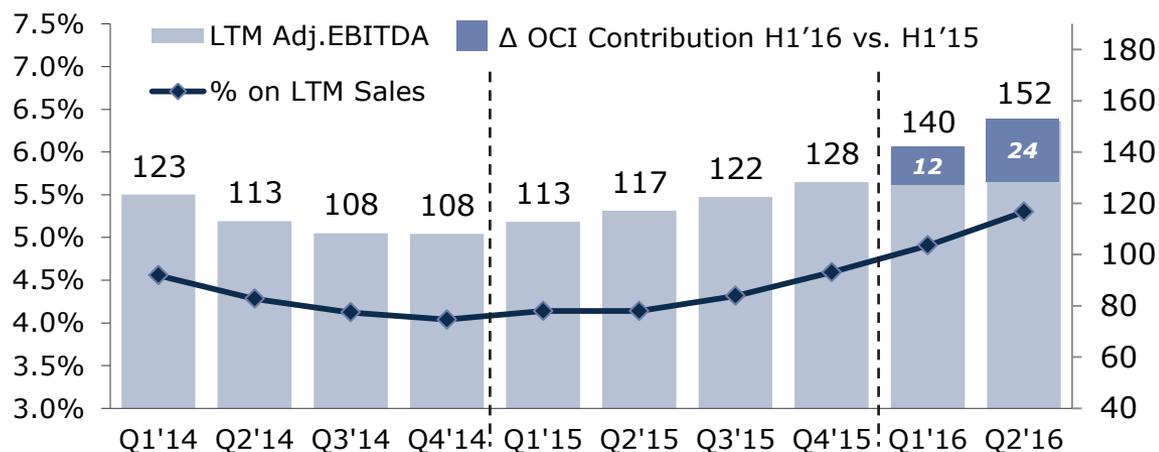
Trade & Installers

- Low single-digit organic decrease also driven by mix improvement strategy in Europe.
- Positive trend in the Nordics, UK, Eastern Europe and Oceania more than offset by the slowdown in the other geographies (mainly South America).

Power Distribution

- Positive organic trend, slightly softening in Q2 as a result of slowing demand in Germany, in line with expectations.
- Solid performance in the Nordics, Netherlands, North America and APAC, partially offset by the slowdown and adverse FX in Argentina.

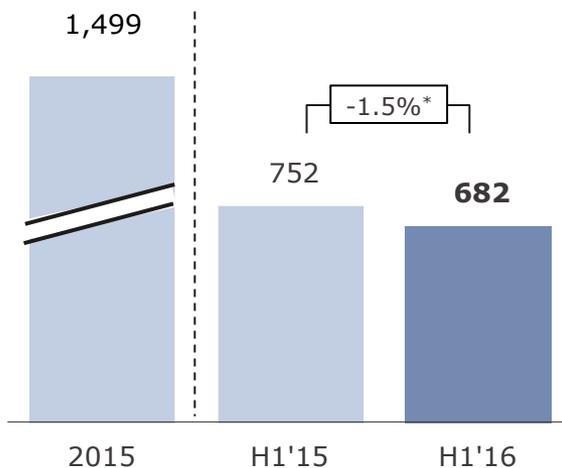
LTM Adj. EBITDA Evolution / % on LTM Sales



Industrial & Network Components

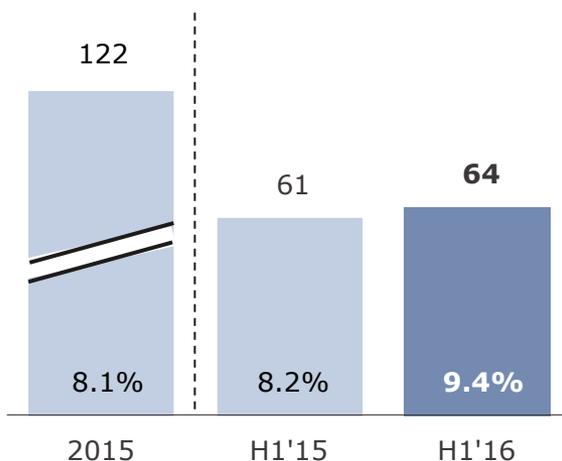
Euro Millions, % on Sales

Sales



* Org. Growth

Adj. EBITDA / % of Sales



Highlights

Specialties & OEMs

- Organic trend substantially flat in H1 but softening in Q2, with sound growth in Defense, Crane and Marine offset by weak Nuclear, Railways and Mining.
- In Renewables, slowdown in wind (mainly China)
- South America still struggling in a challenging macroeconomic environment.

Elevator

- Solid organic growth supported by market share expansion in North America and APAC, mainly thanks to the growth of accessories and after-market activities.

Automotive

- Improving organic trend in Q2, thanks to good performance in China and Eastern Europe benefitting from new manufacturing set-up.

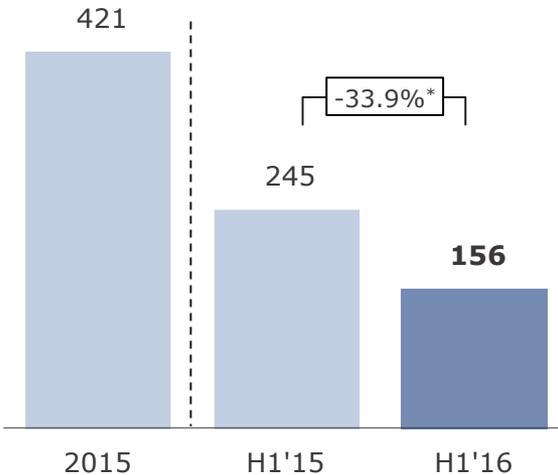
Network Components

- Adj. EBITDA growth mainly driven by footprint optimization and better product mix in the HV business.

Oil & Gas

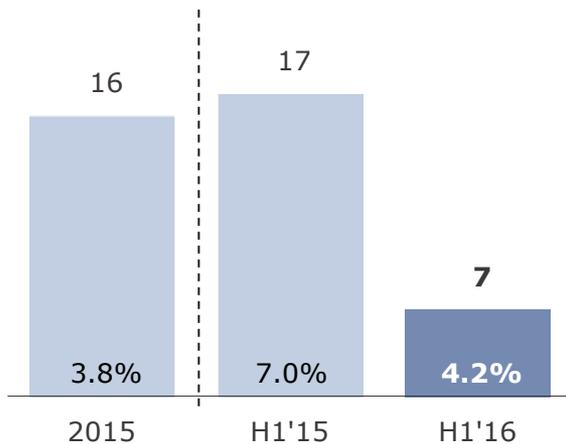
Euro Millions, % on Sales

Sales



* Org. Growth

Adj. EBITDA / % of Sales



Highlights

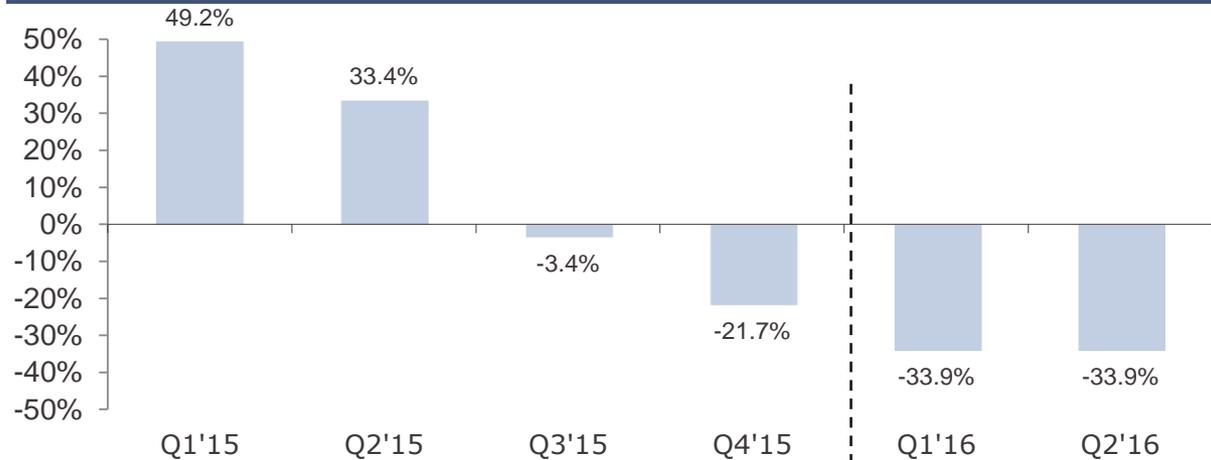
SURF

- **Umbilical:** results in line with expectations, reflecting the framework agreement. Supply chain optimization and integration with key suppliers progressing well.
- **DHT:** Financials benefitting from the synergies generated from the integration with GCDT. Sub Saharan Africa & Middle East key markets.

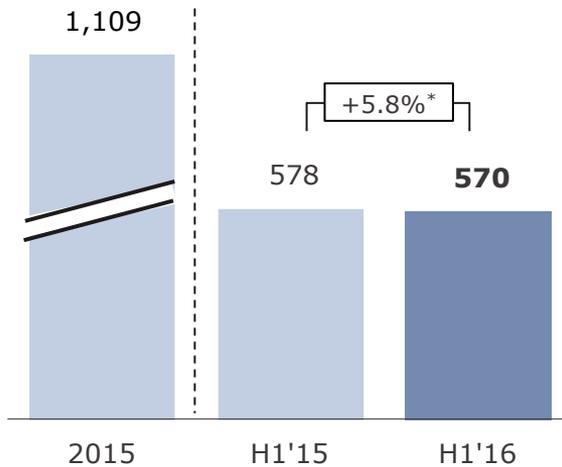
Core Oil&Gas Cables

- Prices and volumes drop reflecting the difficult market scenario both in new projects and in drilling/MRO segments.
- Continued effort on manufacturing efficiency and leverage on Asian supply chain to improve economics.

Quarterly organic growth* evolution

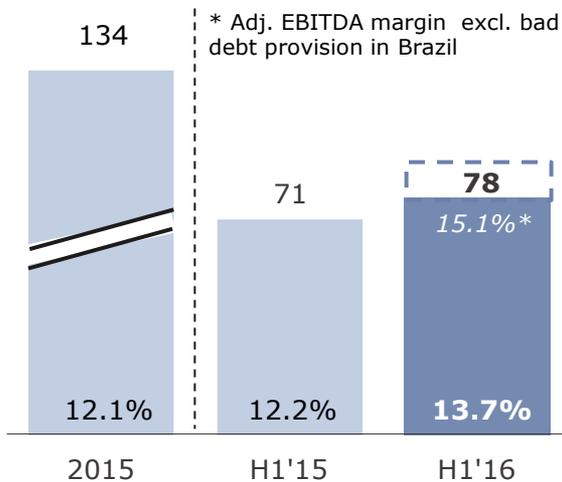


Sales



* Org. Growth

Adj. EBITDA / % of Sales



Highlights

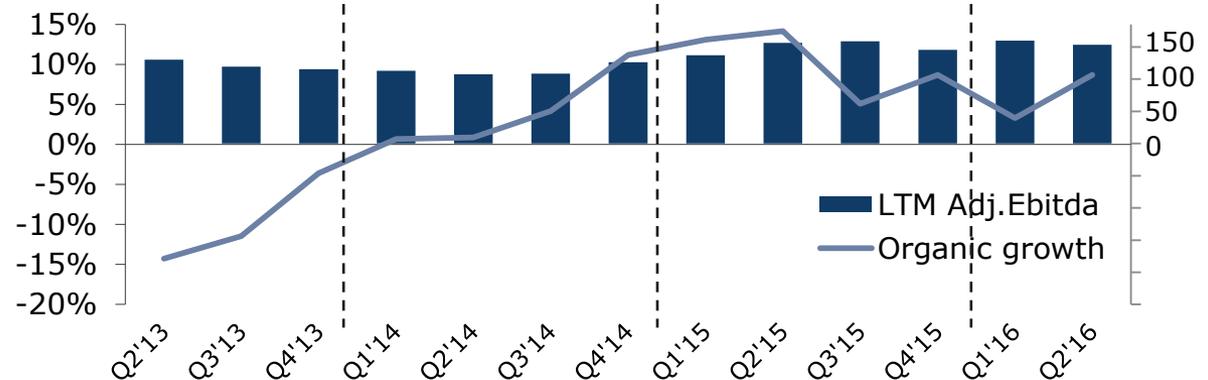
Telecom Solutions

- Optical cables and fiber business broadly stable, with a slight acceleration in Q2 thanks to strong growth in Australia, North America and France, more than offsetting the market weakness in the rest of Europe and Latam.
- Underlying margin expansion helped by optical fiber and cables manufacturing cost improvements. Adj. EBITDA impacted by € 8m one-off bad debt provision in Brazil.
- Continued sharp growth in copper telecom cables driven by strong demand in Australia.

MMS

- Steady top-line growth supported by European market and production capacity extension in the copper business.

Quarterly organic growth* and LTM Adj. EBITDA evolution



* % org. growth vs. same quarter of previous year

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FY 2016 Outlook

Margin improvement mainly driven by Energy Projects and Telecom. Negative FX.

2016 Adj.EBITDA Target (€ million)*

670

Mid-point € 695m

720

2016 Adj.EBITDA Target Assumptions (€ million)

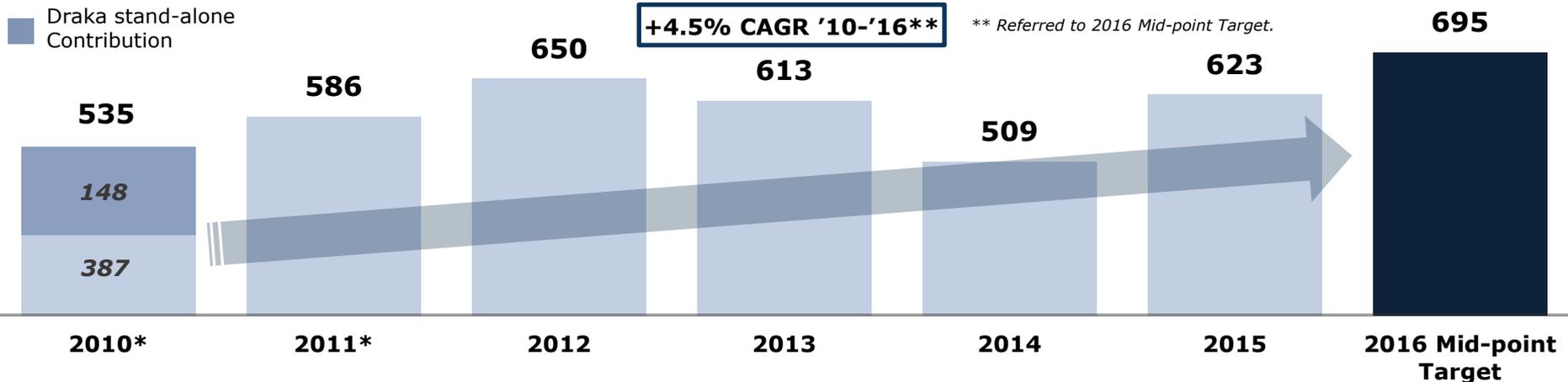
Mid-point target assumptions:

- Positive trend in Energy Projects and Telecom
- Cyclical businesses broadly stable.
- Negative trend in Oil&Gas.
- Adverse Forex impact.

* Includes management expectations on OCI incremental contribution to FY 2016 adjusted EBITDA. Assuming current consolidation perimeter of Prysmian Group.

Actual Adj. EBITDA 2010-2015 & Guidance 2016 Mid-point Adj. EBITDA (€ million)

■ Draka stand-alone Contribution



* Pro-forma fully combined with Draka.

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Profit and Loss Statement

Euro Millions

	H1 2016	H1 2015	Δ OCI contrib. H1 '16 vs. H1'15
Sales	3,785	3,737	289
<i>YoY total growth</i>	1.3%	13.7%	
<i>YoY organic growth</i>	1.8%	7.6%	
Adj.EBITDA	347	314	24
<i>% on sales</i>	9.2%	8.4%	
Adjustments	(25)	(53)	(5)
EBITDA	322	261	19
<i>% on sales</i>	8.5%	7.0%	
Adj.EBIT	261	242	10
<i>% on sales</i>	6.9%	6.5%	
Adjustments	(25)	(53)	(5)
Special items	(19)	(16)	
EBIT	217	173	5
<i>% on sales</i>	5.8%	4.6%	
Financial charges	(37)	(53)	(1)
EBT	180	120	4
<i>% on sales</i>	4.8%	3.2%	
Taxes	(56)	(42)	(1)
<i>% on EBT</i>	(31.0%)	35.0%	
Net Income	124	78	3
<i>% on sales</i>	3.3%	2.1%	
Minorities	9	(2)	5
Group Net Income	115	80	(2)
<i>% on sales</i>	3.0%	2.1%	

Adjustments and Special Items on EBIT

Euro Millions

	H1 2016	H1 2015
Non-recurring Items (Antitrust Investigation)	-	(20)
Restructuring	(11)	(28)
Other Non-operating Income / (Expenses)	(14)	(5)
EBITDA adjustments	(25)	(53)
Special items	(19)	(16)
<i>Gain/(loss) on metal derivatives</i>	20	(1)
<i>Assets impairment</i>	(15)	(7)
<i>Other</i>	(24)	(8)
EBIT adjustments	(44)	(69)

Financial Charges

Euro Millions

	H1 2016	H1 2015
Net interest expenses	(28)	(40)
<i>of which non-cash conv.bond interest exp.</i>	<i>(4)</i>	<i>(4)</i>
Bank fees amortization	(2)	(2)
Gain/(loss) on exchange rates	7	(16)
Gain/(loss) on derivatives ¹⁾	(12)	8
Non recurring effects	(1)	(2)
Other	(1)	(1)
Net financial charges	(37)	(53)

1) Includes currency and interest rate derivatives

Statement of financial position (Balance Sheet)

Euro Millions

	30 Jun 2016	New Perimeter Acquired	30 Jun 2015	31 Dec 2015*
Net fixed assets	2,565	359	2,268	2,581
<i>of which: goodwill</i>	444	67	383	452
<i>of which: intangible assets</i>	347	199	172	371
<i>of which: property, plants & equipment</i>	1,563	93	1,447	1,552
Net working capital	646	232	580	347
<i>of which: derivatives assets/(liabilities)</i>	(16)	1	(14)	(41)
<i>of which: Operative Net working capital</i>	662	231	594	388
Provisions & deferred taxes	(299)	(43)	(294)	(330)
Net Capital Employed	2,912	548	2,554	2,598
Employee provisions	393	4	362	341
Shareholders' equity	1,488	-	1,213	1,507
<i>of which: attributable to minority interest</i>	223	190	33	229
Net financial position	1,031	80	979	750
Total Financing and Equity	2,912	84	2,554	2,598

* Restated figures

Cash Flow

Euro Millions

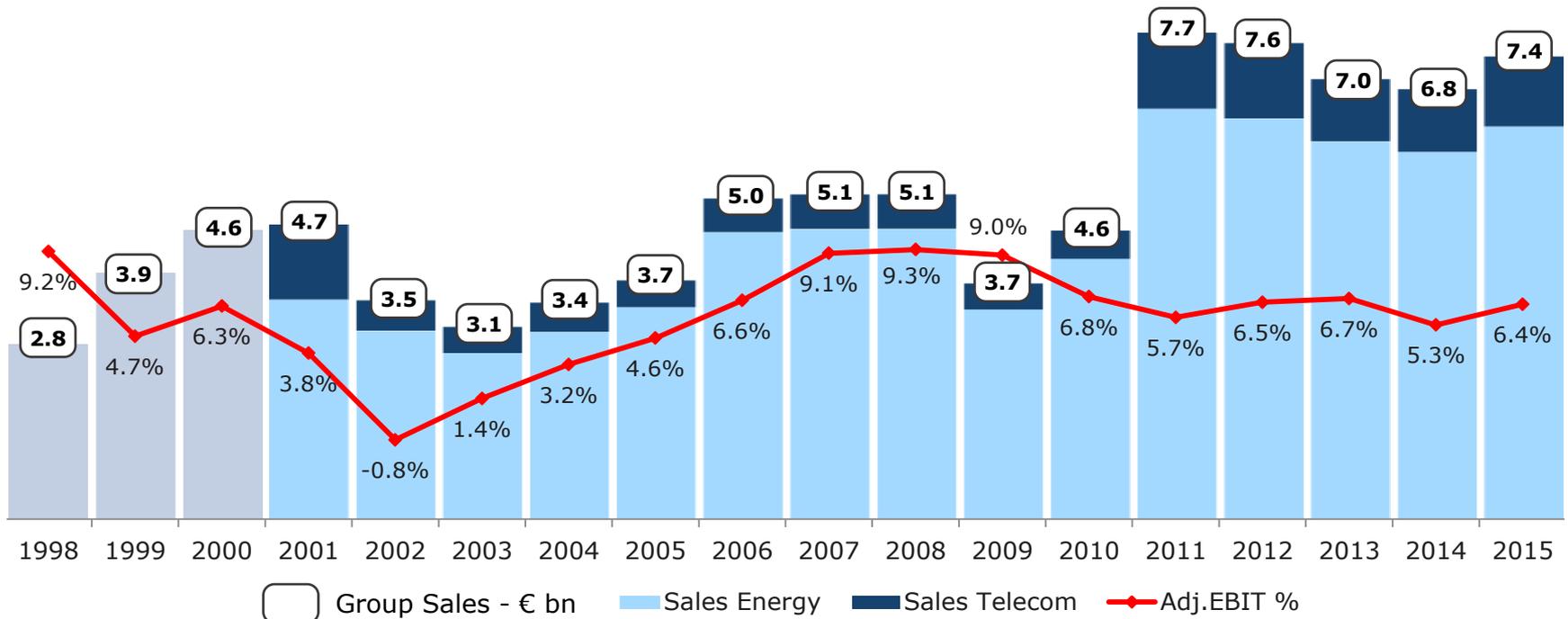
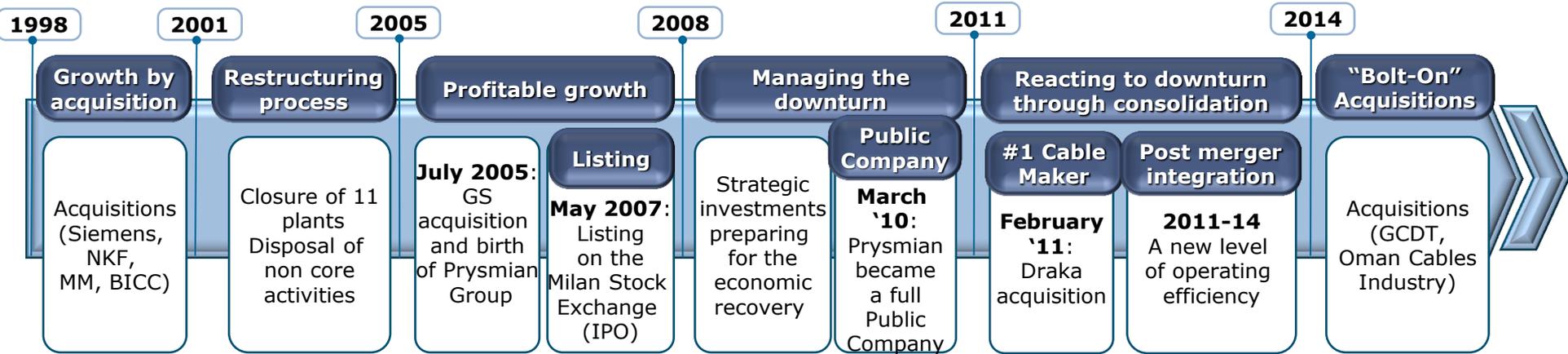
	H1 2016	H1 2015
Adj.EBITDA	347	314
Adjustments	(25)	(53)
EBITDA	322	261
Net Change in provisions & others	(14)	8
Share of income from investments in op.activities	(14)	(18)
Cash Flow from operations (bef. WC changes)	294	251
Working Capital changes	(291)	(198)
Dividends received	2	11
Paid Income Taxes	(38)	(25)
Cash flow from operations	(33)	39
Acquisitions	-	-
Net Operative CAPEX	(101)	(72)
Free Cash Flow (unlevered)	(134)	(33)
Financial charges	(42)	(64)
Free Cash Flow (levered)	(176)	(97)
<i>Free Cash Flow (levered) excl. acquisitions</i>	<i>(176)</i>	<i>(97)</i>
Dividends	(101)	(91)
Treasury shares buy-back & other equity movements	-	2
Net Cash Flow	(277)	(186)
NFP beginning of the period	(750)	(802)
Net cash flow	(277)	(186)
Other variations	(4)	9
NFP end of the period	(1,031)	(979)

LTM Q2 2016 Free
Cash Flow (levered)
excl. acquisitions

318

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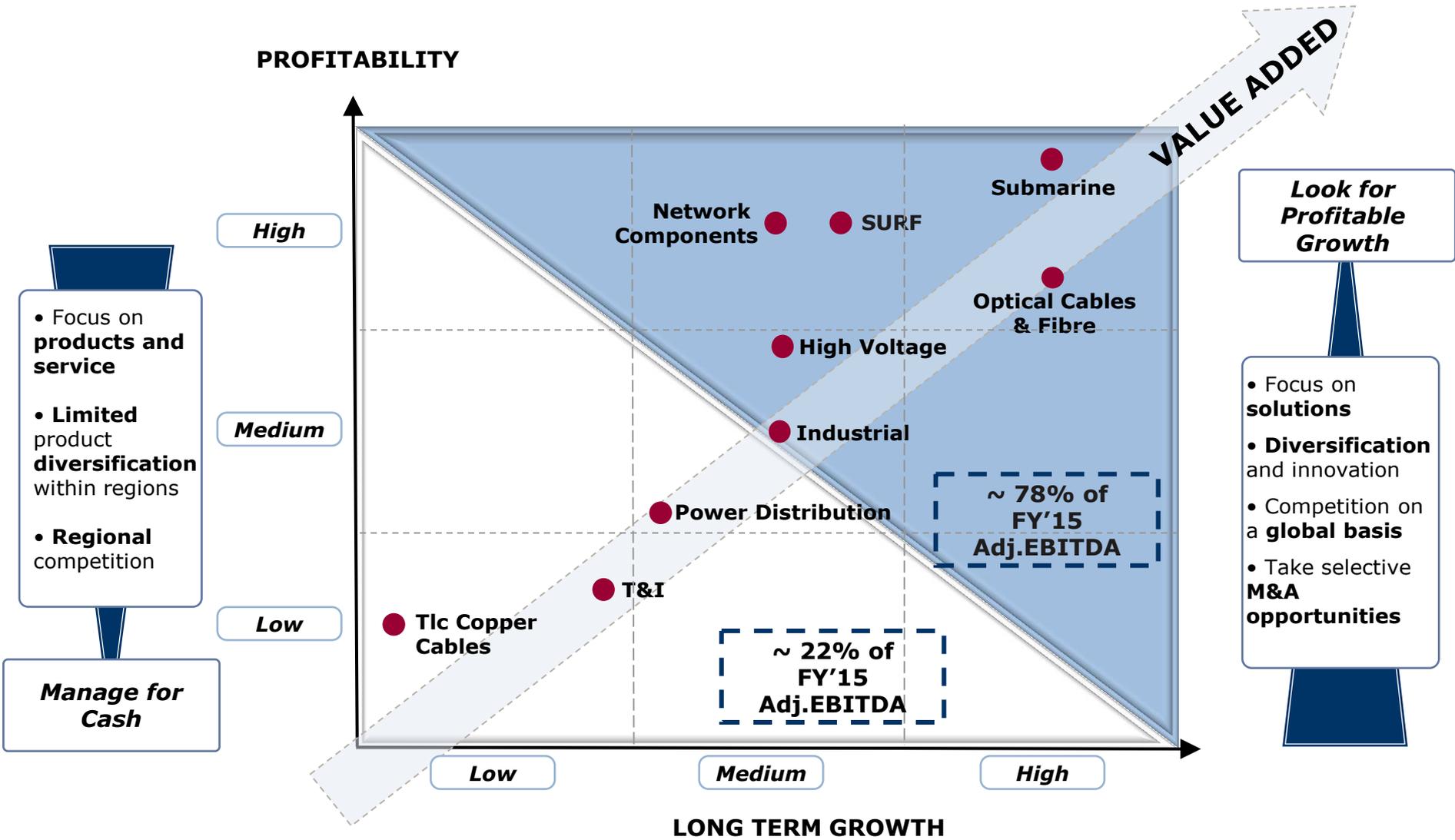
Key milestones



Source: 1998-2003 Pirelli Group Annual Reports, data reported under Italian GAAP; 2004-2010 Prysmian accounts, data reported under IFRS; 2011 Draka full combined; 2011-2013 restated in application of IFRS 10-11 and reclassification of share of net income

Prysmian Group business portfolio

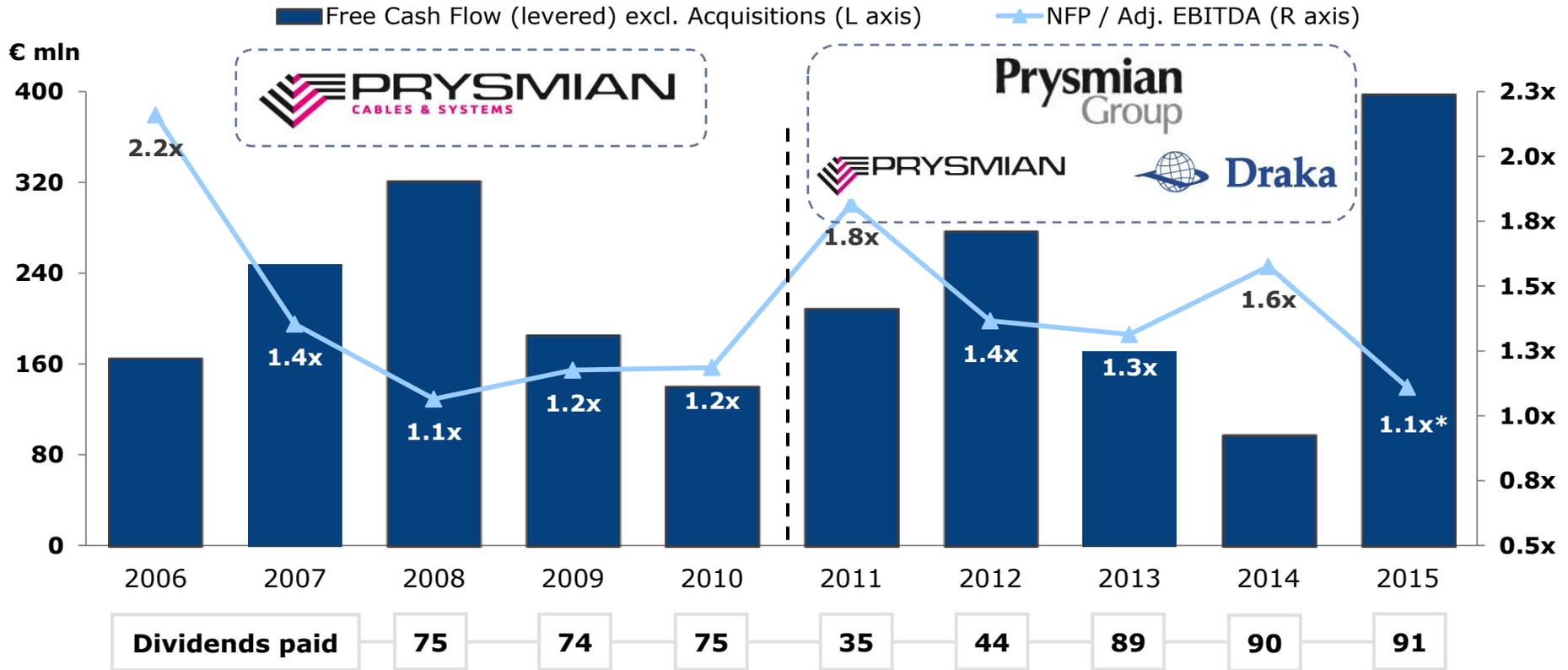
Focus on high value added segments



Cash Flow generation as key priority to create value for shareholders

Growing capabilities to invest organically/acquisitions and remunerate shareholders

Cash Flow generation



Approx. € 220m average free cash flow per year generated in 2006-15

Almost €580m distributed to shareholders since IPO

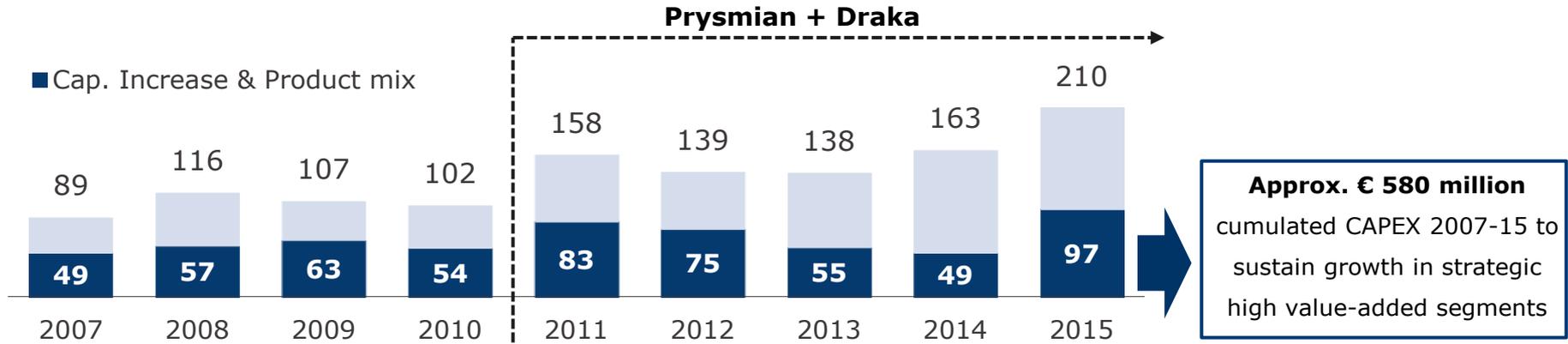
Note: 2011 combined; 2012-13 restated in application of IFRS 10-11 and reclassification of share of net income

*Calculated as NFP reported as of 31 December 2015 divided by Pro-Forma FY2015 EBITDA including OCI and GCDT full contributions.

Disciplined Capex to grow in high margin business and out of Europe

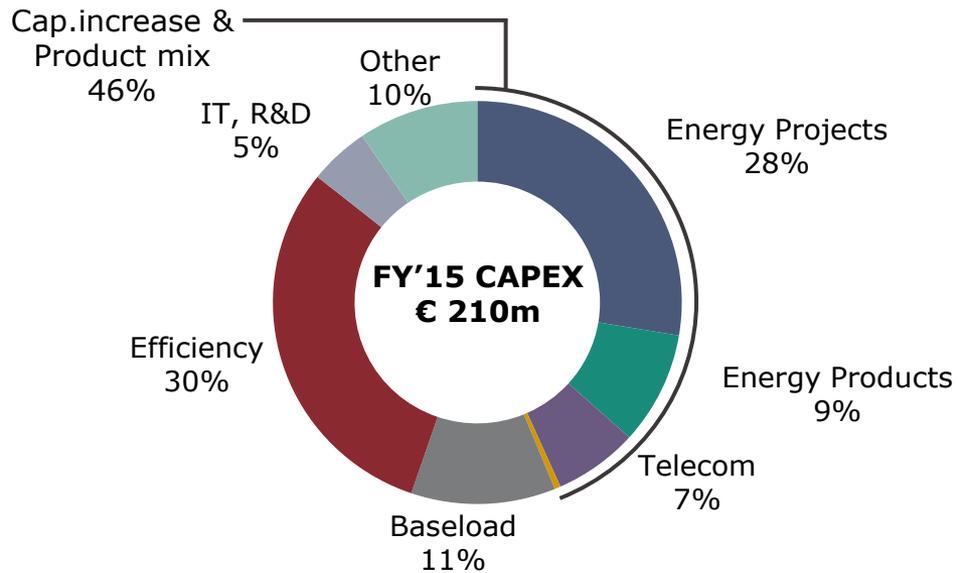
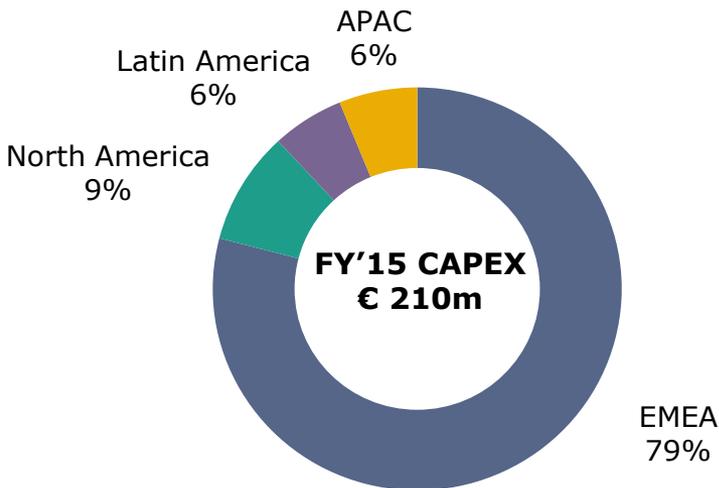
Investments focused on business with long term drivers and high entry barriers

CAPEX 2007-2015 (€ mln)

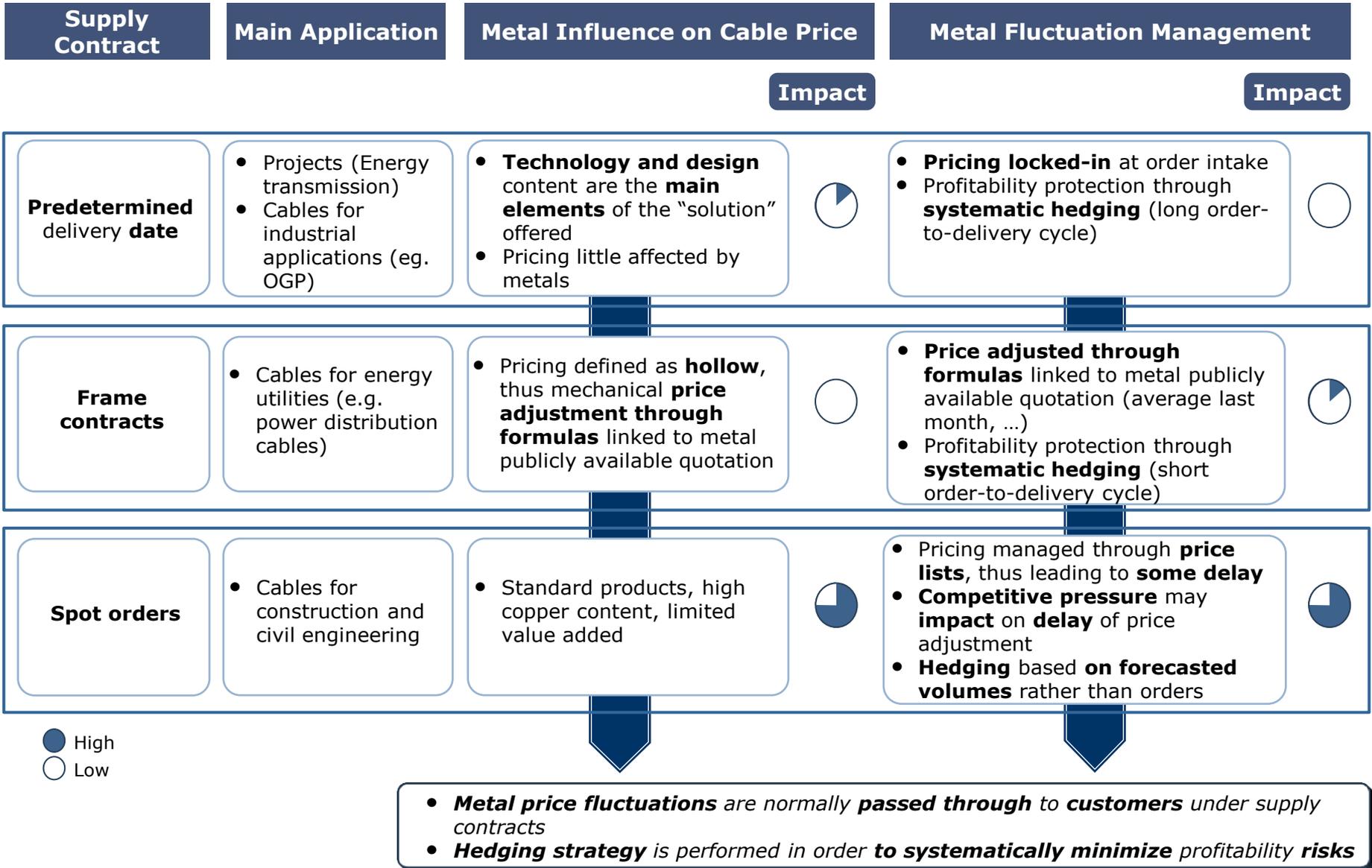


2011 Combined; 2012-13 restated in application of IFRS 10-11 and reclassification of share of net income

CAPEX 2015 breakdown



Metal Price Impact on Profitability



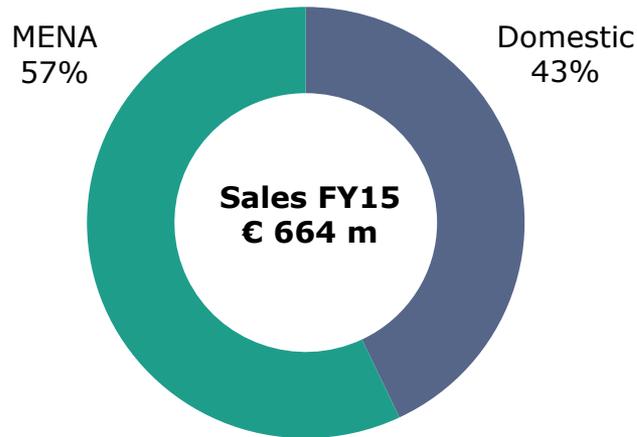
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Focus on Oman Cables Industry Acquisition

A perfect example of "Bolt-on" acquisition.

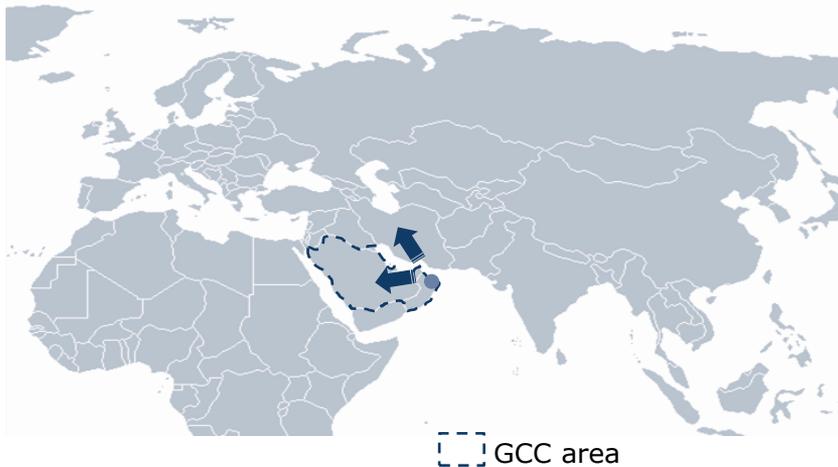


2015 Sales Breakdown (€ million ⁽¹⁾)



(1) 2015 average EUROMR spot FX rate 0.4268

Strategic Position



Structure of the Deal

STRUCTURE OF THE DEAL

- Acquisition of approx. 16% stake in listed company OCI
- Total cash consideration € 105 million
- OCI Balance Sheet consolidated at 31 Dec 2015; P&L consolidated as of 1st Jan 2016.

STRATEGIC RATIONALE

- Geographic diversification toward middle-east region.
- No import duties in GCC market.
- Low integration risk. Solid track record.

Product Range



- Building Wire and Cable
- LV and MV power cables (up to 33kV)
- Control cables for industrial applications

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Euro Millions

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<i>YoY organic growth</i>	1.8%	7.6%		
Adj.EBITDA	347	314	24	31
<i>% on sales</i>	9.2%	8.4%		10.6%
of which share of net income from OCI	-	7	(7)	-
Adjustments	(25)	(53)	(5)	(5)
EBITDA	322	261	19	26
<i>% on sales</i>	8.5%	7.0%		9.0%
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EBIT	217	173	5	12
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Financial charges	(37)	(53)	(1)	(1)
EBT	180	120	4	11
<i>% on sales</i>	4.8%	3.2%		3.9%
Taxes	(56)	(42)	(1)	(1)
<i>% on EBT</i>	(31.0%)	35.0%		(12.1%)
Net Income	124	78	3	10
<i>% on sales</i>	3.3%	2.1%		3.4%
Minorities	9	(2)	5	5
Group Net Income	115	80	(2)	5
<i>% on sales</i>	3.0%	2.1%		1.6%

Energy Projects Segment – Profit and Loss Statement

Euro Millions

	H1 2016	H1 2015
Sales to Third Parties	761	639
<i>YoY total growth</i>	<i>19.3%</i>	
<i>YoY organic growth</i>	<i>22.7%</i>	
<hr/>		
Adj. EBITDA	111	100
<i>% on sales</i>	<i>14.6%</i>	<i>15.6%</i>
<hr/>		
Adj. EBIT	94	85
<i>% on sales</i>	<i>12.4%</i>	<i>13.3%</i>
<hr/>		

Energy Products Segment – Profit and Loss Statement

Euro Millions

	H1 2016	H1 2015	Δ OCI Contribution H1 '16 vs. H1'15	
Sales to Third Parties	E&I	1,567	1,468	289
	<i>YoY total growth</i>	6.8%		
	<i>YoY organic growth</i>	(1.1%)		
	Industrial & Netw. Comp.	682	752	-
	<i>YoY total growth</i>	(9.4%)		
	<i>YoY organic growth</i>	(1.5%)		
Adj. EBITDA	Other	49	55	-
	<i>YoY total growth</i>	(10.7%)		
	<i>YoY organic growth</i>	(2.9%)		
	ENERGY PRODUCTS	2,298	2,275	289
	<i>YoY total growth</i>	1.0%		
	<i>YoY organic growth</i>	(1.3%)		
Adj. EBIT	E&I	87	63	24
	<i>% on sales</i>	5.5%	4.3%	
	Industrial & Netw. Comp.	64	61	-
	<i>% on sales</i>	9.4%	8.2%	
	Other	-	2	-
	<i>% on sales</i>	0.0%	3.2%	
Adj. EBIT	ENERGY PRODUCTS	151	126	24
	<i>% on sales</i>	6.6%	5.5%	
	E&I	56	46	10
	<i>% on sales</i>	3.5%	3.1%	
	Industrial & Netw. Comp.	54	49	-
	<i>% on sales</i>	8.0%	6.6%	
Adj. EBIT	Other	-	1	-
	<i>% on sales</i>	0.0%	1.3%	
	ENERGY PRODUCTS	110	96	10
	<i>% on sales</i>	4.8%	4.2%	

Oil&Gas Segment – Profit and Loss Statement

Euro Millions

	H1 2016	H1 2015
Sales to Third Parties	156	245
<i>YoY total growth</i>	<i>(36.3%)</i>	
<i>YoY organic growth</i>	<i>(33.9%)</i>	
Adj. EBITDA	7	17
<i>% on sales</i>	<i>4.2%</i>	<i>7.0%</i>
Adj. EBIT	(1)	12
<i>% on sales</i>	<i>(0.8%)</i>	<i>4.7%</i>

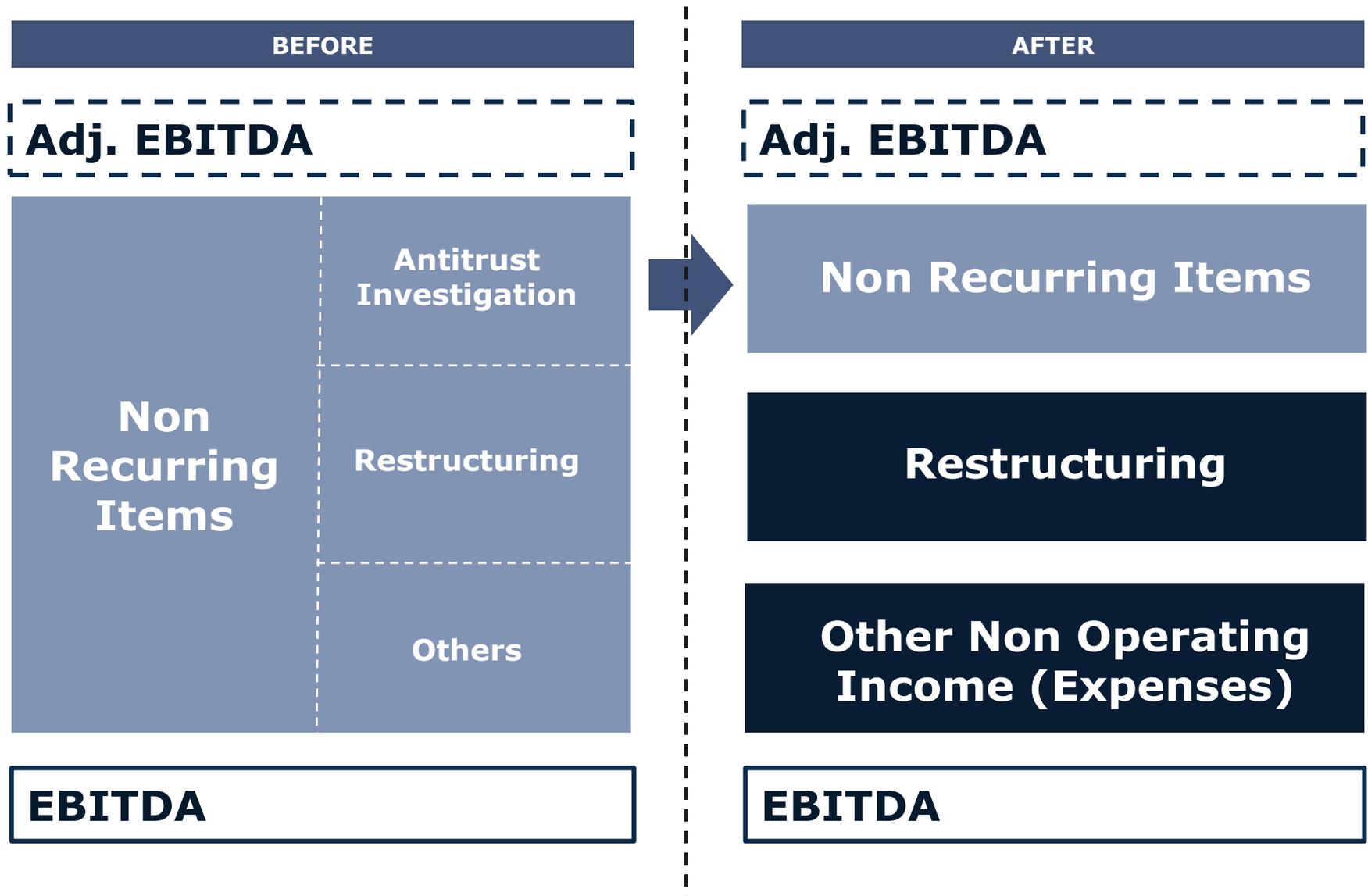
Telecom Segment – Profit and Loss Statement

Euro Millions

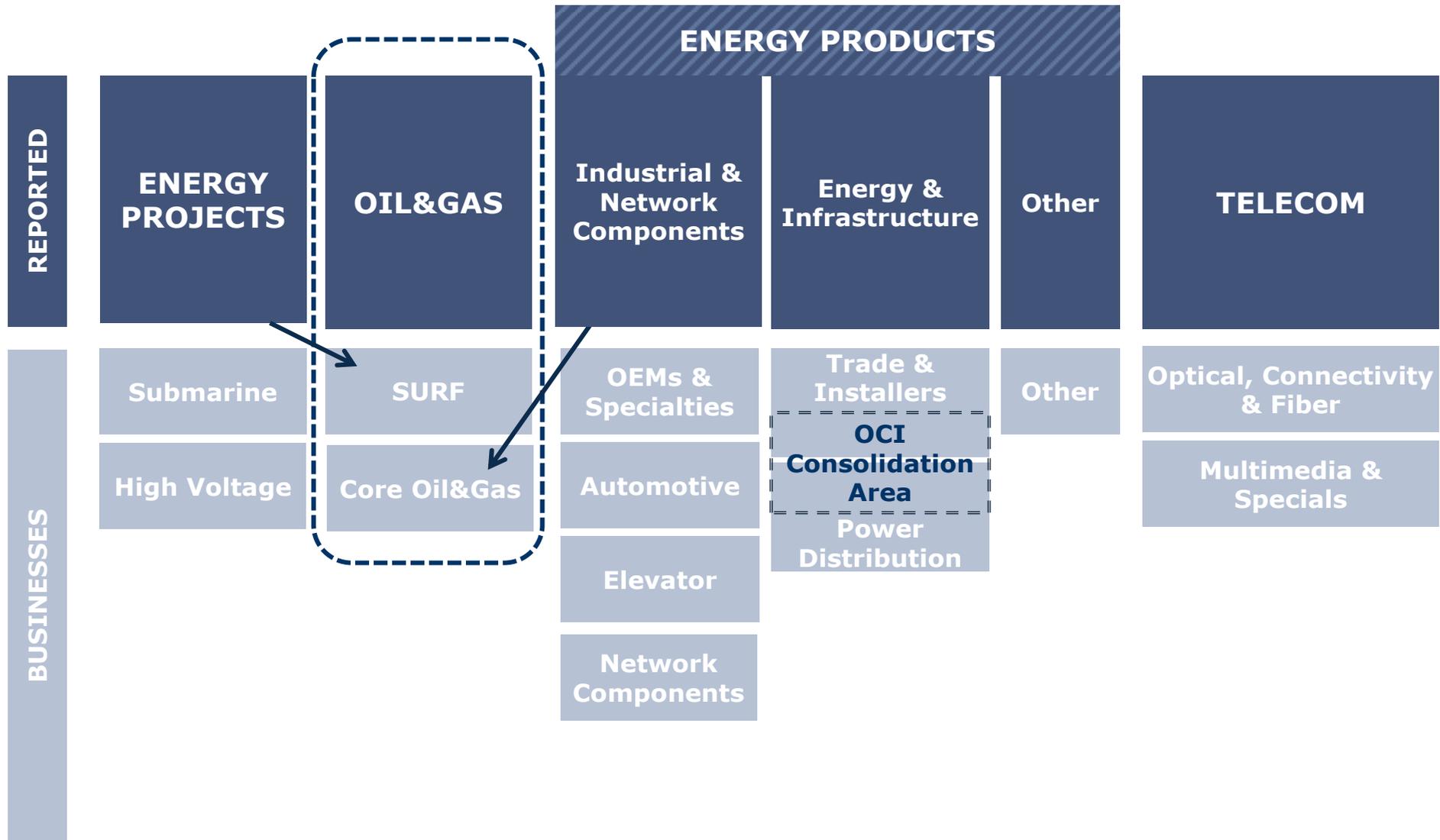
	H1 2016	H1 2015
Sales to Third Parties	570	578
<i>YoY total growth</i>	<i>(1.5%)</i>	
<i>YoY organic growth</i>	<i>5.8%</i>	
<hr/>		
Adj. EBITDA	78	71
<i>% on sales</i>	<i>13,7%</i>	<i>12.2%</i>
<hr/>		
Adj. EBIT	58	49
<i>% on sales</i>	<i>10.3%</i>	<i>8.5%</i>
<hr/>		

Non Recurring Items – Change in Representation

Implementing ESMA recommendation.



New segment reporting

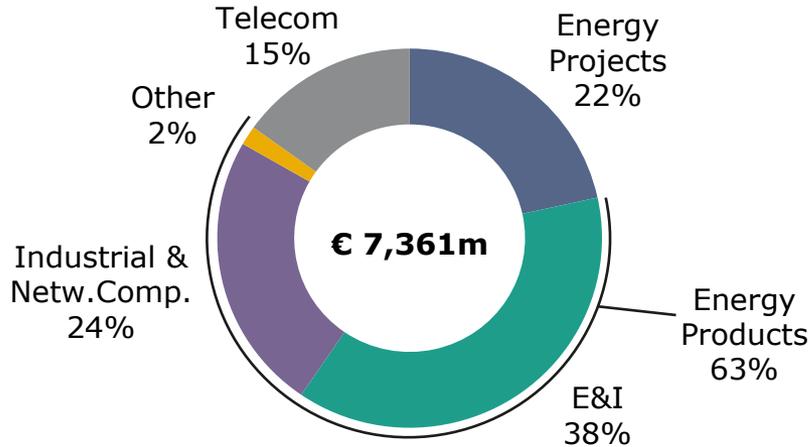


New segment reporting

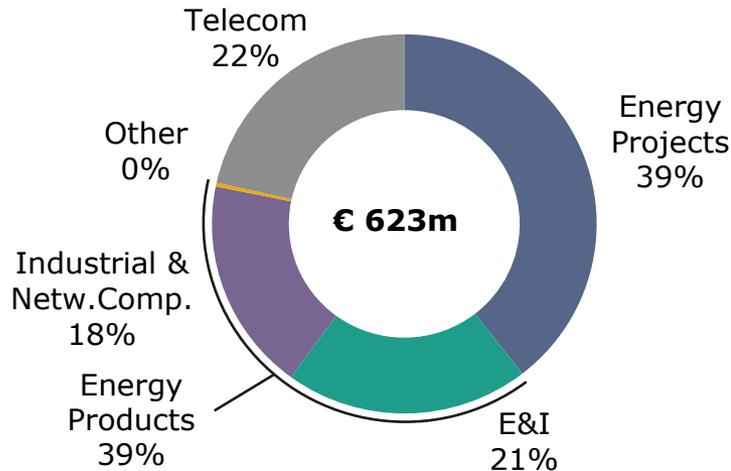
Sales and Adj.EBITDA breakdowns

Previous Segment Reporting FY 2015

Sales

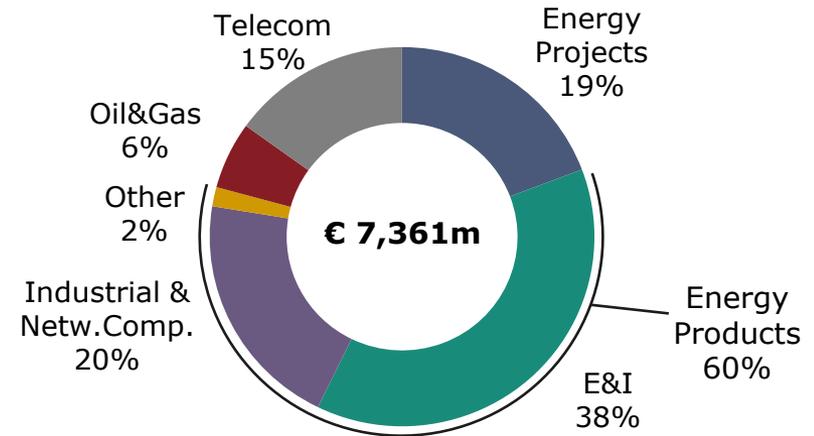


Adj.EBITDA

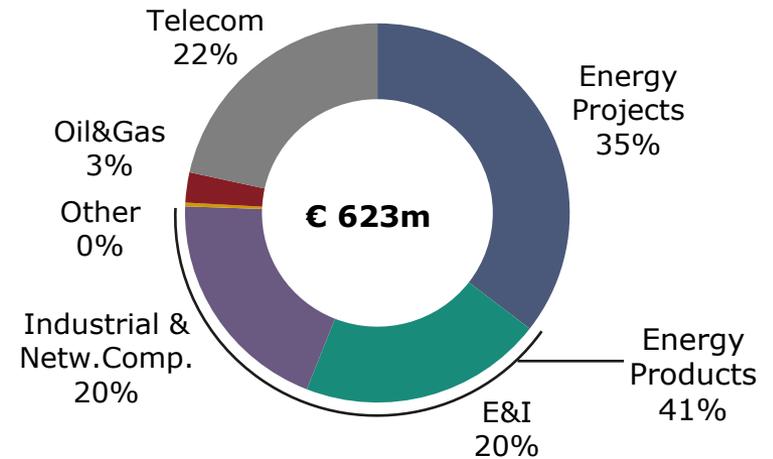


New Segment Reporting FY 2015

Sales



Adj.EBITDA



New segment reporting: 2014-15 Sales & Org. Growth by quarter

Euro Millions

	SALES and ORG. GROWTH										
	FY 2013	Q1 2014	Q2 2014	Q3 2014	Q4 2014	FY 2014	Q1 2015	Q2 2015	Q3 2015	Q4 2015	FY 2015
ENERGY PROJECTS	1,248	250	302	300	389	1,241 1.1%	281 8.4%	358 14.7%	355 15.8%	423 8.9%	1,416 11.9%
E&I	2,747	638	678	699	662	2,677 2.7%	686 3.3%	782 7.1%	707 1.6%	620 -0.2%	2,795 3.0%
INDUSTRIAL & NETW.C.	1,507	349	370	350	371	1,440 -0.6%	352 -5.8%	400 -0.6%	385 4.6%	362 -1.2%	1,499 -0.8%
OTHER	114	23	23	26	34	106 -4.8%	25 1.8%	30 26.5%	31 17.6%	35 4.4%	121 11.8%
ENERGY PRODUCTS	4,368	1,010	1,072	1,074	1,067	4,223 1.4%	1,063 0.2%	1,212 4.8%	1,123 3.0%	1,017 -0.4%	4,415 1.9%
OIL&GAS	393	83	83	95	121	382 3.0%	130 49.2%	115 33.4%	86 -3.4%	90 -21.7%	421 10.0%
TELECOM	986	236	252	257	249	994 4.0%	279 13.1%	299 13.1%	269 5.1%	262 8.7%	1,109 9.9%
TOTAL	6,995	1,579	1,708	1,727	1,826	6,840 1.8%	1,753 5.9%	1,984 9.1%	1,832 5.1%	1,792 1.4%	7,361 5.3%

New segment reporting: 2014-15 Adj. EBITDA by quarter

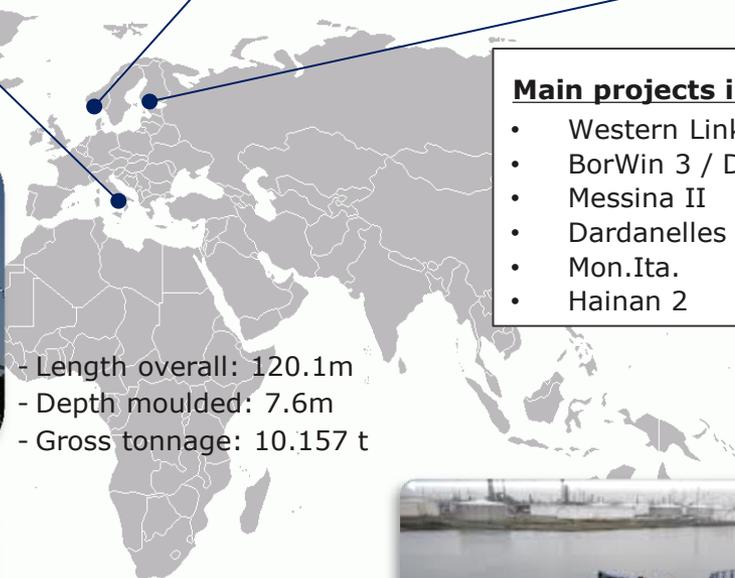
Euro Millions

	ADJ. EBITDA and % ON SALES										
	FY 2013	Q1 2014	Q2 2014	Q3 2014	Q4 2014	FY 2014	Q1 2015	Q2 2015	Q3 2015	Q4 2015	FY 2015
ENERGY PROJECTS	215	6	26	52	56	140	26	73	53	68	221
	17.2%	2.4%	8.6%	17.3%	14.4%	11.3%	9.4%	20.4%	14.9%	16.1%	15.6%
E&I	127	21	33	31	23	108	26	37	36	29	128
	4.6%	3.3%	4.9%	4.4%	3.5%	4.0%	3.8%	4.8%	5.1%	4.7%	4.6%
INDUSTRIAL & NETW.C.	124	26	33	29	27	115	26	36	31	30	122
	8.2%	7.4%	8.9%	8.3%	7.3%	8.0%	7.2%	9.0%	8.1%	8.3%	8.1%
OTHER	8	2	3	2	(2)	5	1	1	(0)	0	2
	6.9%	8.7%	13.0%	7.7%	-6.4%	4.6%	4.0%	2.5%	-0.6%	0.0%	1.9%
ENERGY PRODUCTS	259	49	69	62	48	228	53	74	67	59	252
	5.9%	4.9%	6.4%	5.8%	4.5%	5.4%	4.9%	6.1%	6.0%	5.8%	5.7%
OIL&GAS	33	5	6	5	9	25	13	4	4	(5)	16
	8.4%	6.0%	7.2%	5.3%	7.4%	6.5%	10.3%	3.5%	4.7%	-5.6%	3.8%
TELECOM	106	18	25	32	41	116	28	43	35	28	134
	10.8%	7.6%	9.9%	12.5%	16.4%	11.7%	10.1%	14.2%	13.0%	10.7%	12.1%
TOTAL	613	78	126	151	154	509	120	194	159	150	623
	8.8%	4.9%	7.4%	8.7%	8.4%	7.4%	6.8%	9.8%	8.7%	8.4%	8.5%

- Group overview
- Results by business
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- Financial Results
- **Appendix**
 - Prysmian at a glance
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 - **Energy Projects and Energy Products**
 - Telecom

Investing in submarine to increase ROCE

Strengthening production and installation capabilities



- Main projects in execution/orders backlog:**
- Western Link
 - BorWin 3 / DolWin 3
 - Messina II
 - Dardanelles 2
 - Mon.Ita.
 - Hainan 2
 - Shannon River
 - West of Adlergrund
 - Cyclades
 - Philippines
 - Wikinger
 - COBRA cable



- Length overall: 120.1m
- Depth moulded: 7.6m
- Gross tonnage: 10.157 t



- Length overall: 133.2m
- Depth moulded: 7.6m
- Gross tonnage: 10,617 t

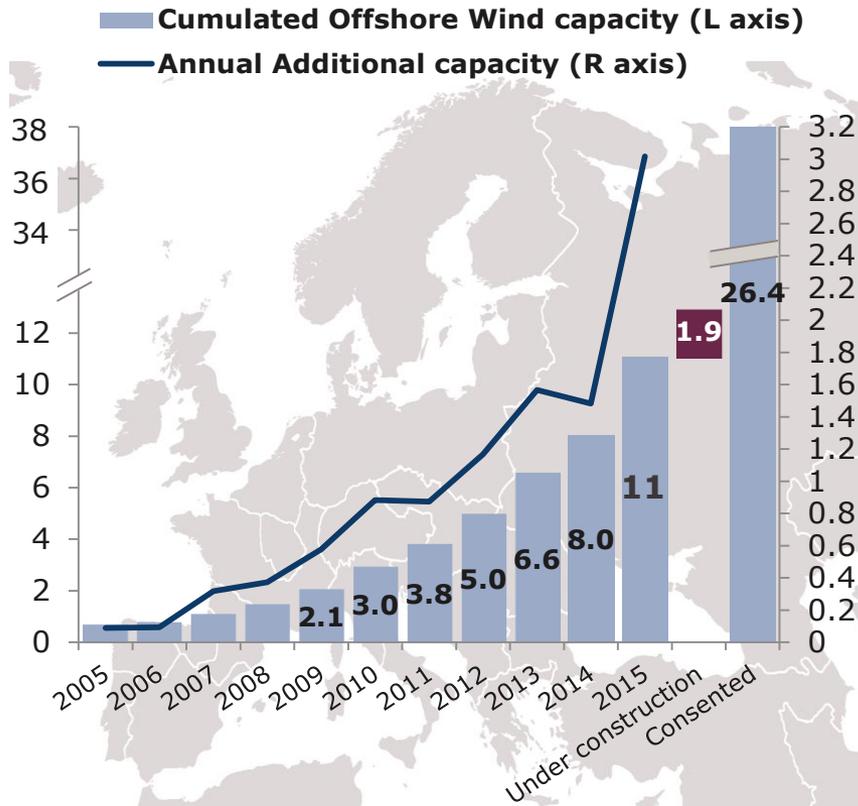


- Length overall: 124m
- Depth moulded: 6.8m
- Gross tonnage: 8,328 t

Off-shore wind development in Europe

High visibility on new projects to be awarded next quarters

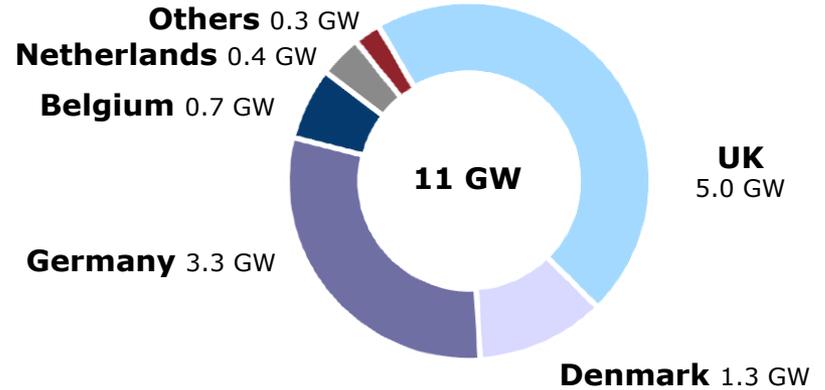
Europe Offshore Wind capacity (GW)



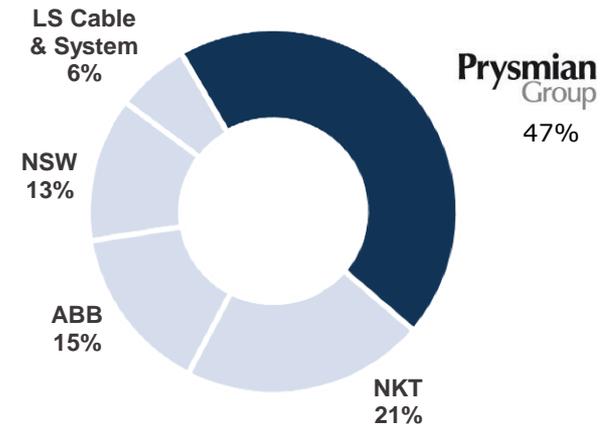
- **Capacity Increase: 3.0 GW** in 2015 (+100% vs. 2014)
- **Total capacity: 11 GW** at end 2015 (+37% vs. 2014)
- **Under construction: 1.9 GW** at end 2015
- **Consented: 26.4 GW**

Source: EWEA (February 2016)

Europe 2015 Cumulated Capacity by Country



Mkt share of export cable suppliers in 2015 *



* Calculated on no. of cables fully or partially completed, percentage. EWEA (February 2016)

Major transmission projects to be awarded

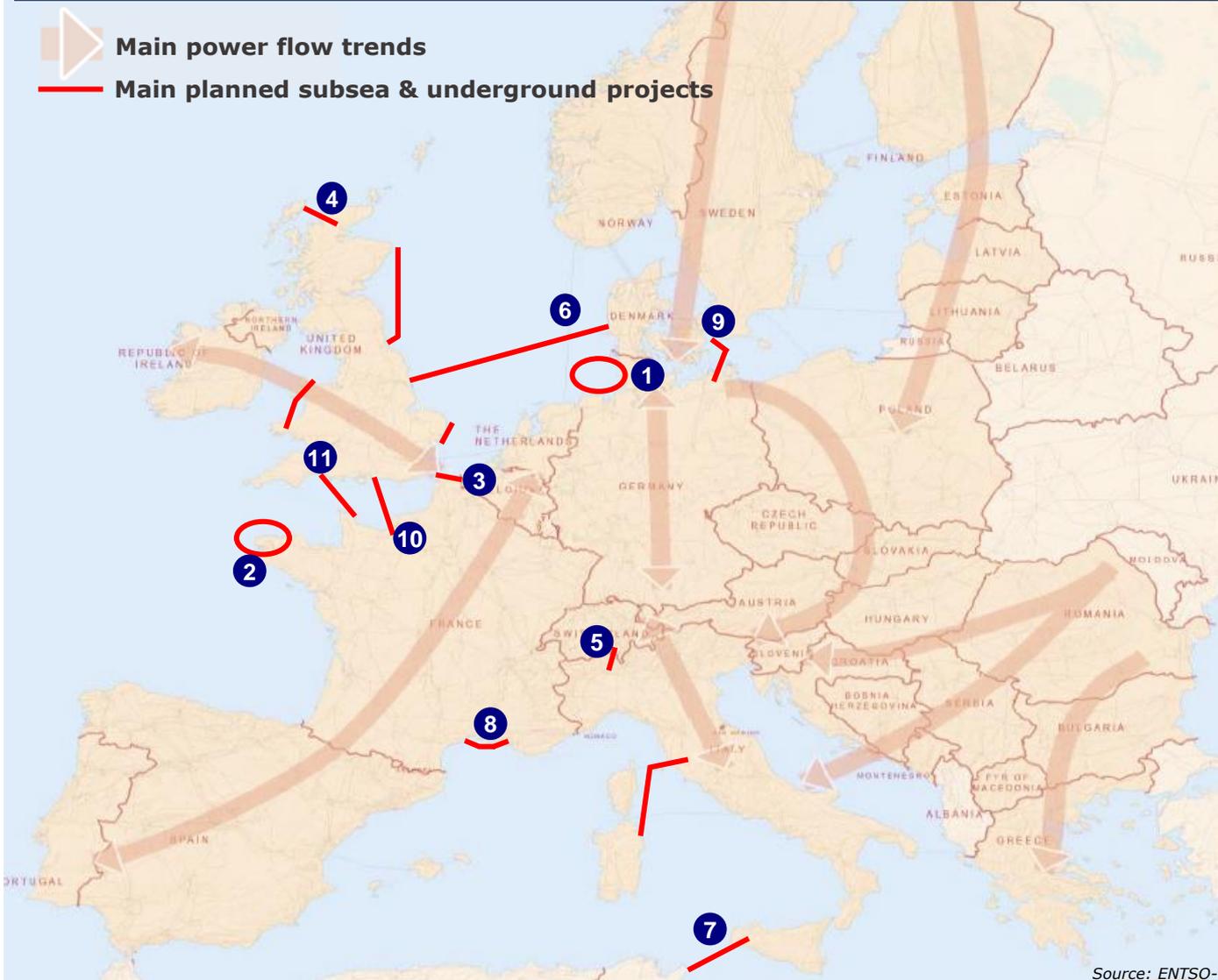
Large pipeline of pan-European projects under development

Main subsea and underground projects of pan-European significance



Main power flow trends

Main planned subsea & underground projects



List of main projects

1. Germany (HVDC Grid Offshore)
2. France Off-Shore
3. France – UK (Eurotunnel)
4. Western Isles Link
5. Green Connector
6. Denmark – UK (Viking Link)
7. Tunisia – Italy
8. Marseille – Languedoc
9. Denmark – Germany
10. France – UK (IFA2)
11. France – UK (FAB)

Other Projects: Spain-France (sub), Ireland-France (sub), Israel-Cyprus-Crete-Greece (sub), Ireland-UK (sub), Egypt-Saudi Arabia (sub), North-South Germany (underground).

Source: ENTSO-E

Latest submarine projects awarded

Key success factors

- Track record and reliability
- Ability to design/execute turnkey solution
- Quality of network services
- Product innovation
- State-of-the-art cable laying ships

Action plan

- Cable Enterprise vessel conversion to improve installation capacity
- New investment worth approx. €40m in Pikkala and Arco Felice to enhance the production capability to meet the order backlog requirements
- Leverage on strong off-shore wind-farms trend
- Secure orders to protect long-term growth
- Focus on execution

Latest Key projects

Customers

Period

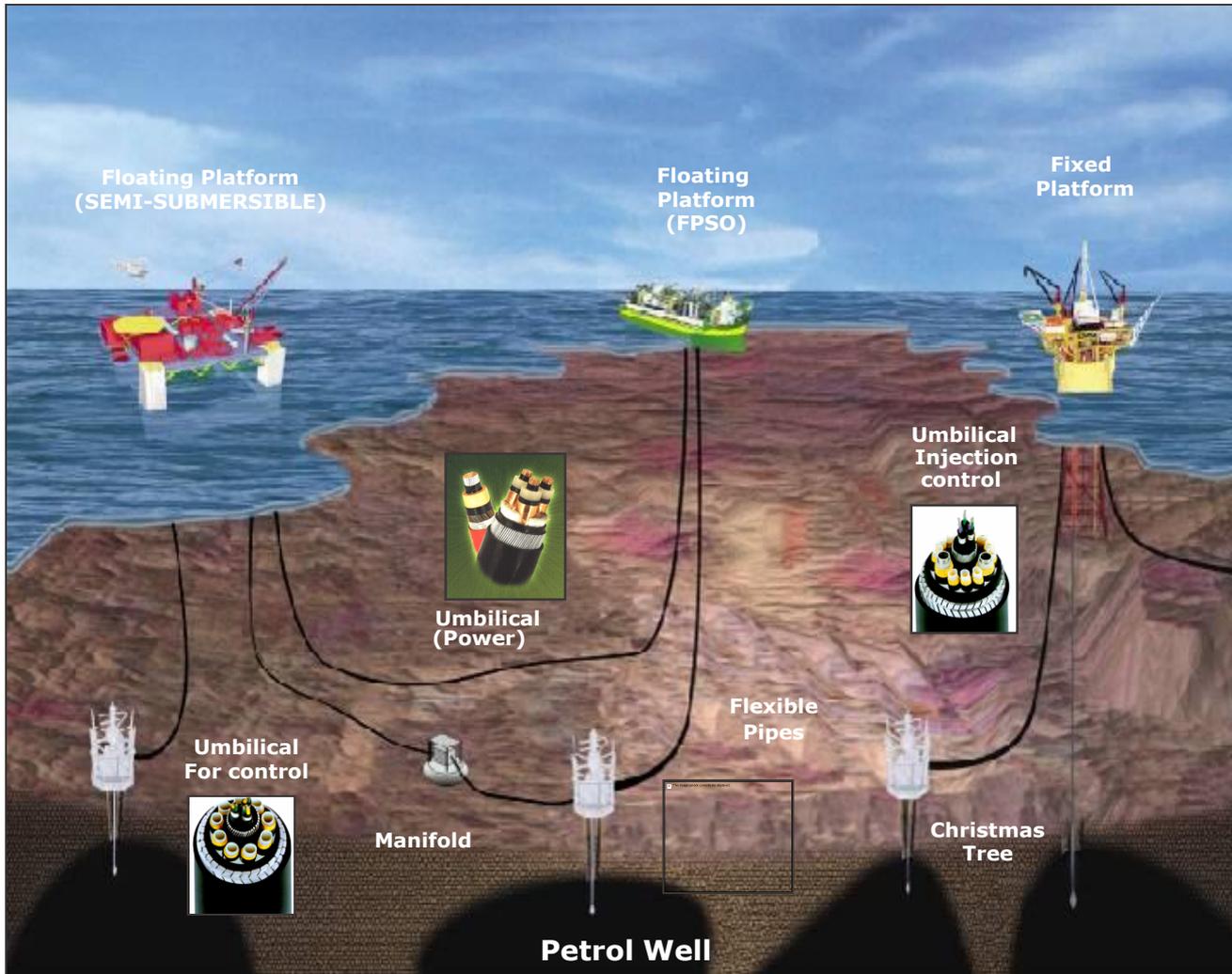
€m*

COBRA cable	TenneT – Energinet.dk	2016-18	250
Hainan II	China South Grid	2016-19	\$140m
NSN Link	Statnett SF – National Grid	2015-21	550
West of Adlergrund Option	50Hertz Offshore GmbH	2015-18	230
Wikinger	Iberdrola Renovables Offshore	2015-17	60
Philippines	NGCP	2015-16	90
Dardanelles 2	TEIAS	2015-16	64
Cyclades	IPTO	2015-16	95
West of Adlergrund	50Hertz Offshore GmbH	2015-18	480
Shannon River Crossing	ESB	2014-16	40
Zakum offshore oil field	Emirates Holding	2014-15	30
BorWin3	TenneT	2014-17	250
Capri	Terna	2014-15	70
US Offshore platforms	ExxonMobil's	2014-15	\$100m
Balearic Islands	Red Eléctrica de España	2014-15	85
DolWin3	TenneT	2014-16	350
Normandie 3	Jersey Electricity plc	2013-14	45
Mon.Ita	Terna	2013-17	400
Dardanelles	TEIAS	2012-14	67
Phu Quoc	EVNSPC	2012-14	67
Western Link	National Grid-Scottish Power JV	2012-17	800
HelWin2	TenneT	2012-15	200
Hudson Project	Hudson Transm. Partners LLC	2012-13	\$175m
SylWin1	TenneT	2012-15	280

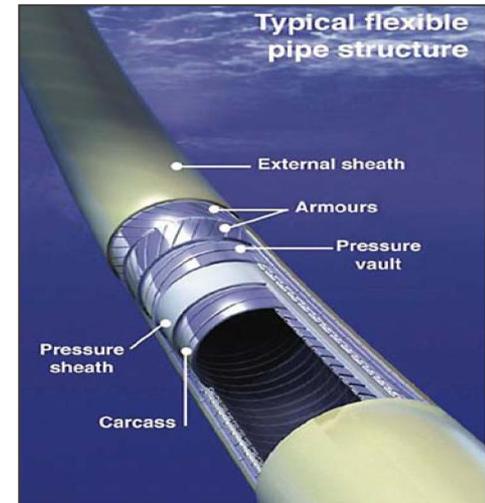
* Prysman portion of the project

SURF – Off-shore oil exploration

Oilfield structure

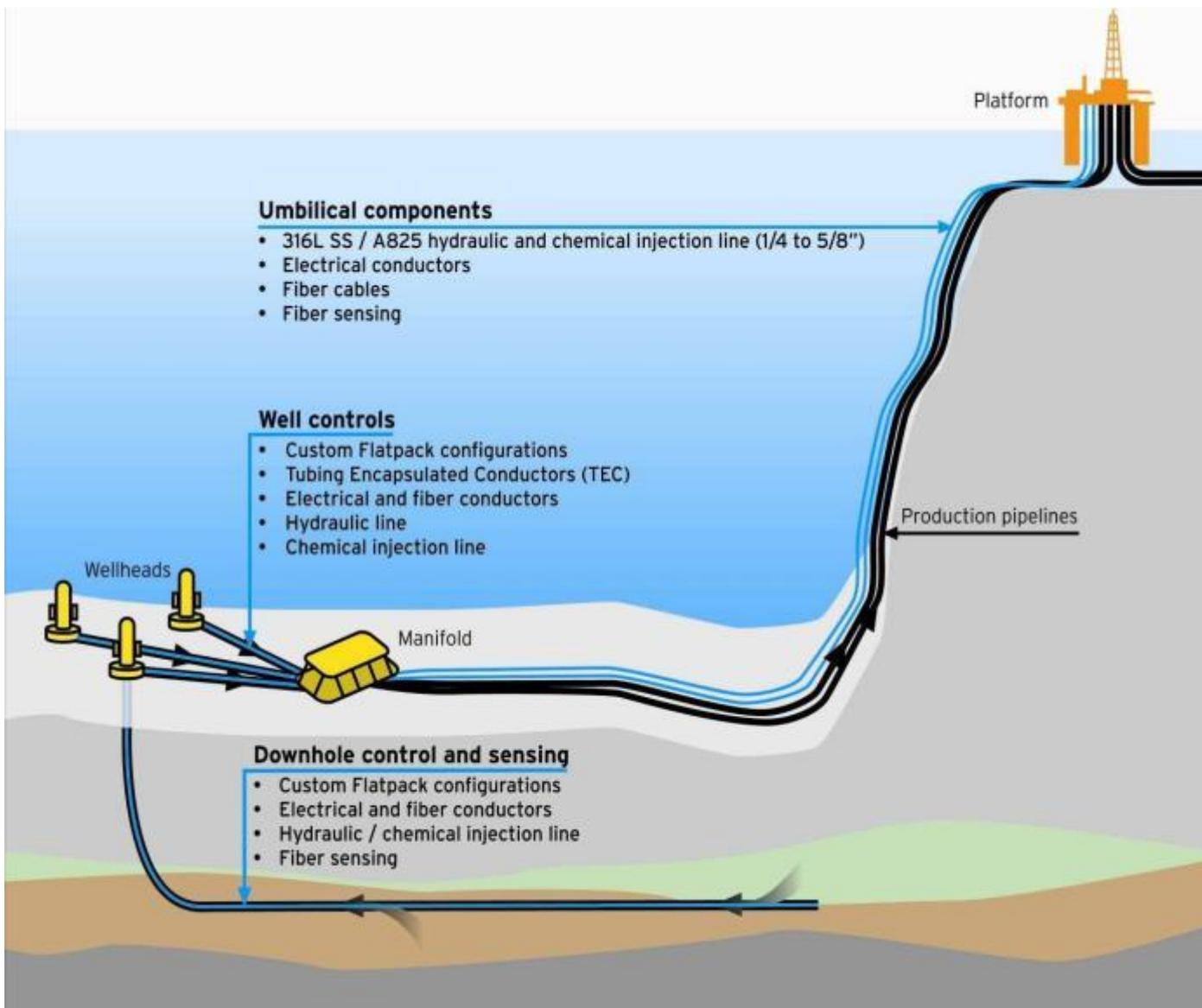


Flexible Pipes

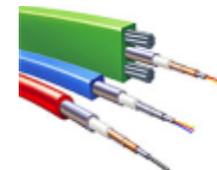


SURF – Off-shore oil exploration

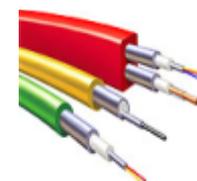
Cross selling opportunities driven by the Downhole technology business contributed by Draka



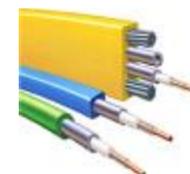
Downhole Technology (DHT)



HYBRID ELECTRO-OPTIC



FIBER OPTIC



ELECTRICAL



GAS & FLUID TUBING



PACKAGED GAS & FLUID TUBING

Trade & Installers – Overview

BUSINESS DESCRIPTION

- Building wires, Low and Medium voltage cables for residential, commercial, industrial and infrastructure constructions
- Partner of the World best Wholesalers, Installers, Contractors & Specialized Distributors; with a clear focus on their needs following a Customer Centricity approach
- Complete product range of solutions for the construction world, including residential, commercial, industrial and infrastructure with focus on high performance products: best in class Fire Resistant cables, LSOH, Green cables, Easy to Install and Total Cost of Ownership reduction solutions

KEY SUCCESS FACTORS

-  Global partner with strong local presence
-  Full Product range
-  Technological leadership and product excellence
-  Customer centric approach
-  Capillary logistical distribution network and service
-  Technical support
-  Extra services
-  Unique industry expertise

KEY CUSTOMERS

Contractors & Installers



Wholesalers



Specialized distributors

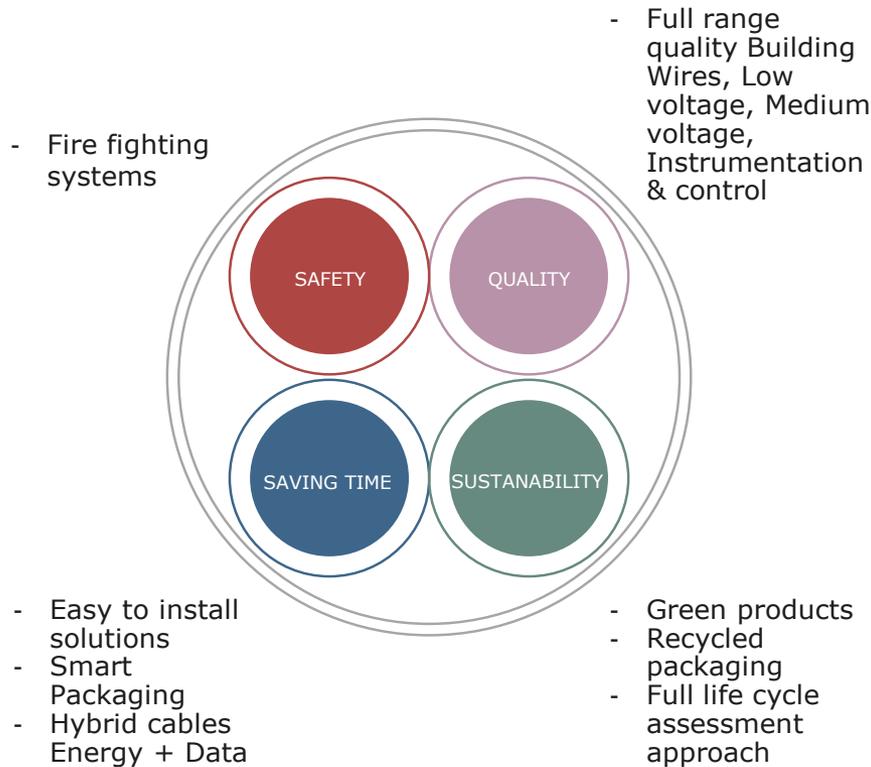


Offer overview

**RESIDENTIAL – COMMERCIAL –
INDUSTRIAL - INFRASTRUCTURE**

- POWER SUPPLY
- EMERGENCY CIRCUITS
- CONNECTIONS
- MACHINERY (MOBILE OR NOT)
- SWITCHBOARD
- LIGHTING (INTERIOR/EXTERIOR)
- BRANCHES
- CONTROL/DATA
- ELECTRICAL APPLIANCES

BEST IN CLASS FIRE RESISTANT AND LSOH CABLES



A MAJOR ROLE IN MILAN 2015 EXPO



Special fire safety and eco-friendly cables for the site hosting the **Milan Universal Exposition** of 2015: 50 km of medium voltage P-Laser cables and 300 km of low voltage Afumex cables

TAKING SAFETY TO NEW HEIGHTS



Approximately 350 km of high-tech fire-resistant cables for power distribution supplied within the **Shard skyscraper**, the tallest building in London and Western Europe. Prysmian chosen as global supplier of BASEC and LPCB certified cables and components, and of support and advice to the construction company on the best installation methods to use

THE LIVES OF THESE PEOPLE DO NOT HANG BY A THREAD



Around 500 km of cables for **Tele2 Arena**, a new, ultra-modern multi-purpose stadium in Stockholm. Prysmian Group has supplied halogen-free cables for the stadium's power, telecommunication, and lighting systems, selected by the customer as the latest technology to guarantee safety

Industrial & Network Components – Overview

Business description

Integrated cable solutions highly customized to our industrial customers worldwide

Specialties & OEM

Products for mining, crane, marine, railway, rolling stock, nuclear, renewables, defense and other niches



Elevator

Meeting the global demand for high-performing, durable and safe elevator cable and components we design manufacture and distribute packaged solutions for the elevator industry



Automotive

Standard and specialist cables for the automotive and transport industry, collaborating with the sector's leading international manufacturers



Network Components

Network accessories and components to connect cables and other network elements



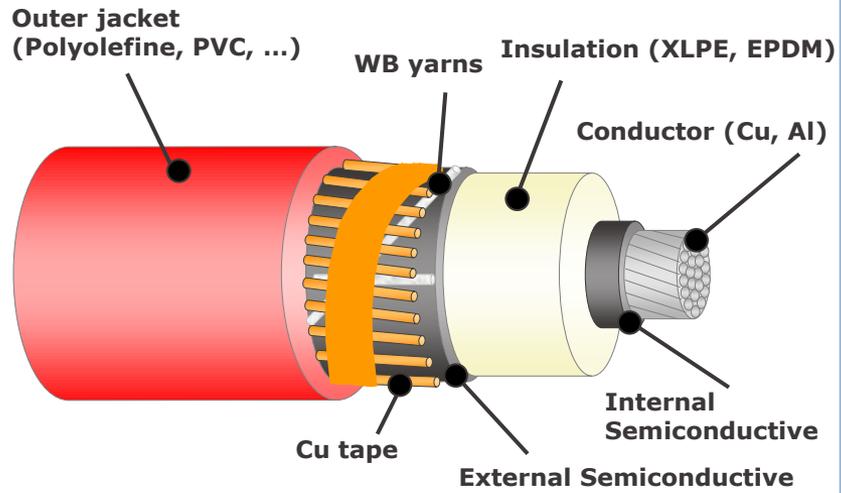
Key customers

Large and differentiated customer base generally served through direct sales

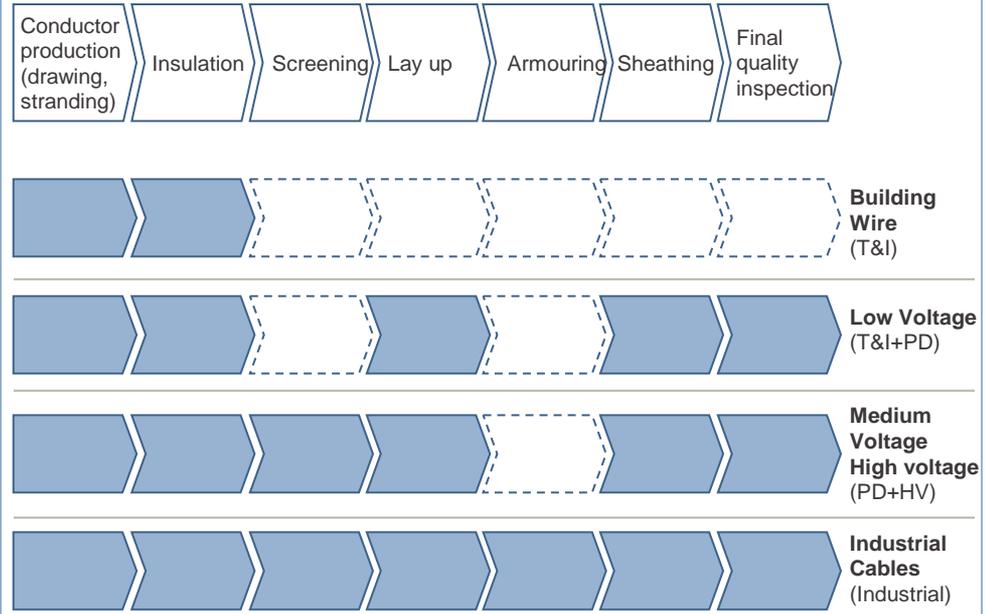


Macro-structure of Energy Cables

Product macro structure



Production process



- Group overview
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 - **Telecom**

Business description

Integrated cable solutions focused on high -end Telecom

Telecom solutions

Optical cables: tailored for all today's challenging environments from underground ducts to overhead lines, rail tunnels and sewerage pipes

Copper cables: broad portfolio for underground and overhead solutions, residential and commercial buildings

Connectivity: FTTH systems based upon existing technologies and specially developed proprietary optical fibres



MMS

Multimedia specials: solutions for radio, TV and film, harsh industrial environments, radio frequency, central office switching and datacom

Mobile networks: Antenna line products for mobile operators

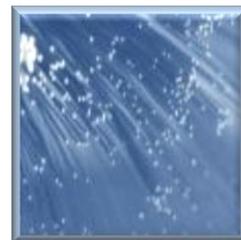
Railway infrastructure: Buried distribution & railfoot cables for long distance telecommunication and advanced signalling cables for such applications as light signalling and track switching



Optical Fiber

Optical fiber products: single-mode optical fiber, multimode optical fibers and specialty fibers (DrakaElite)

Manufacturing: our proprietary manufacturing process for Plasma-activated Chemical Vapor Deposition and Licensed OVD Technology (600 unique inventions corresponding to > 1.4K patents) positions us at the forefront of today's technology



Key customers

Key customers include key operators in the telecom sector



Market trends

- Demand function of level of capital expenditures budgeted by large telecom companies (PTT/incumbents as well as alternative operators) for network infrastructures, mainly as a consequence of:
 - Growing number of internet users data traffic
 - Diffusion of broadband services / other high-tech services (i.e. IPTV)

Key success factors

- Continuous innovation and development of new cable & fibre products
- Cable design innovation with special focus on installation cost reduction
- Relentless activity to maintain the highest quality and service level
- Focus on costs to remain competitive in a highly price sensitive environment

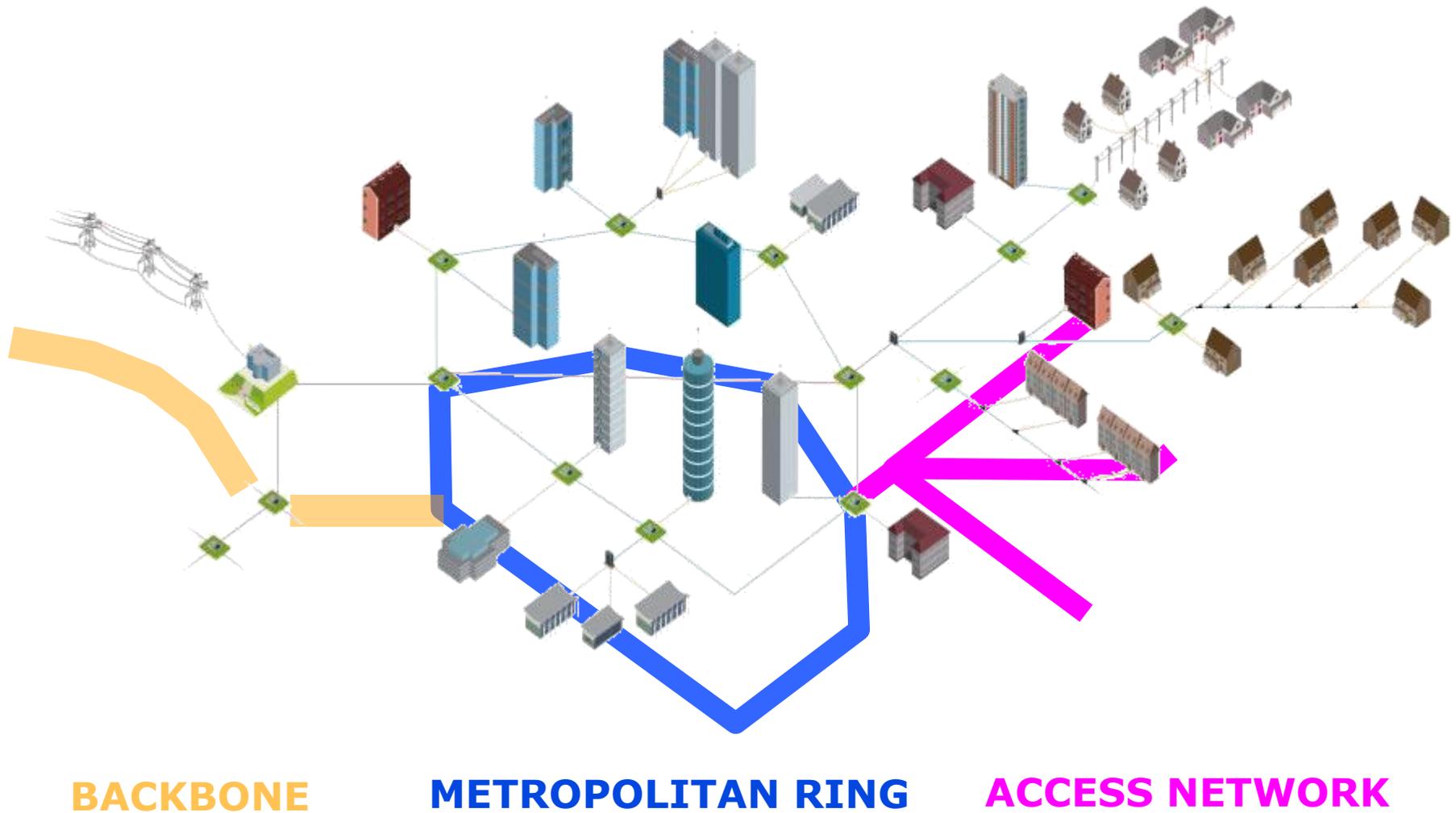
Strategic value of fibre

- Fiber optic represents the major single component cost of optical cables
- Fiber optic production has high entry barriers:
 - Proprietary technology or licenses difficult to obtain
 - Long time to develop know-how
 - Capital intensity
- When fiber optic is short, vertically integrated cable manufacturers leverage on a strong competitive advantage

Action plan

- Maintain & reinforce position with key established clients
- Further penetration of large incumbents in emerging regions
- Optimize utilization of low cost manufacturing units
- Expand distribution model in Domestic & Export
- Streamline the inter-company process
- Fully integrated products sales
- Refocus on export activities
- Increase level and effectiveness of agents

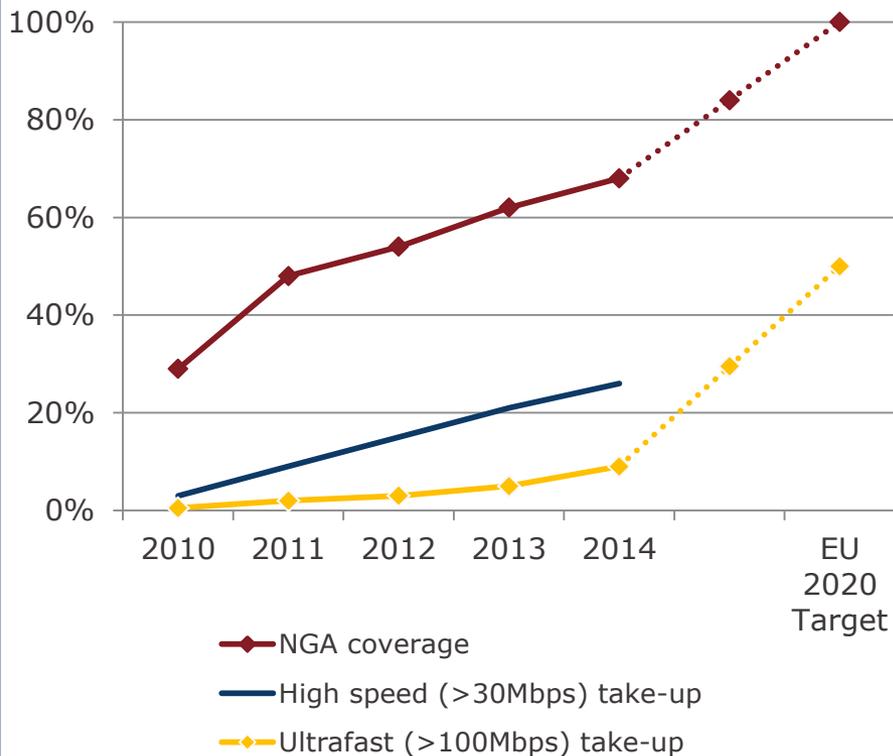
Telecom Cables Main Applications



Telecom – Market trend

Growth opportunities coming from the development of broadband in Europe

Evolution of NGA (Next Generation Access) coverage and high-speed (>30Mbps) / ultrafast (>100Mbps) take-up (% of homes) in the EU



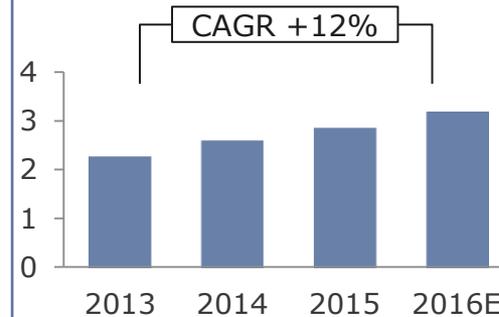
- Coverage of NGA technologies doubled since 2010, but further efforts are requested to meet 2020 target of 100% coverage
- Take-up of ultrafast (>100Mbps) broadband remains marginal (3% of homes) still faraway from 2020 target (50%)

Source: European Commission Digital Agenda Scoreboard 2015

Opportunities coming from national plans to achieve EU 2020 Digital Agenda targets

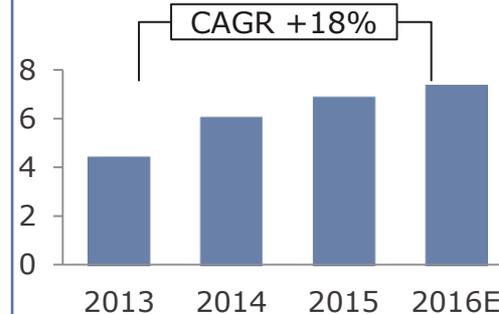
Consumption of fiber optic cable ('000,000 fiber km)

Italy



- NGA coverage at 36% in 2014 Vs EU average of 68%
- More than €10bn investment announced by telecom operators for the development of NGA in the coming years.

France



- Coverage of NGA in France (43%) well below EU average (68%) at end 2014
- THD plan to attract €20bn public/private investments in 2012-22 to develop high speed and ultrafast infrastructures

Source: CRU, January 2016; European Commission Digital Agenda Scoreboard 2015

Telecom – FTTA as key driver of optical demand

4G and Long Term Evolution (LTE) deployments require Fiber-to-the-Antenna (FTTA)

Global LTE Growth Forecast

of users



Source: Informa Telecoms & Media, WCIS+, March 2014

Roof top antenna towers for urban applications

Antenna towers used by 4G and LTE networks

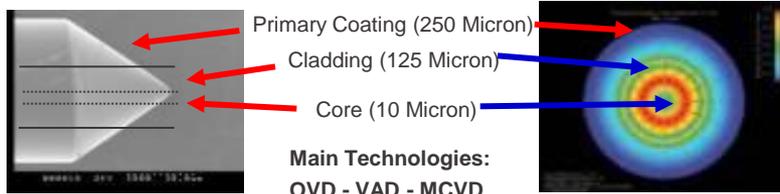
Distributed antenna systems for dense mobile populations areas

Macro-structure of Telecom Cables

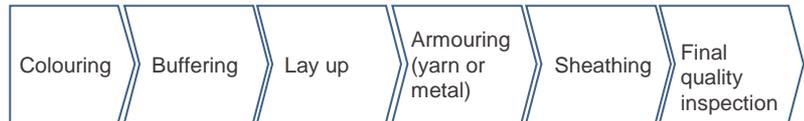
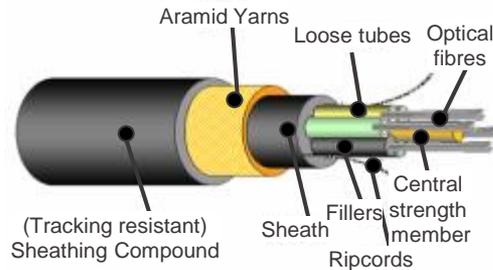
Product macro structure

Production process

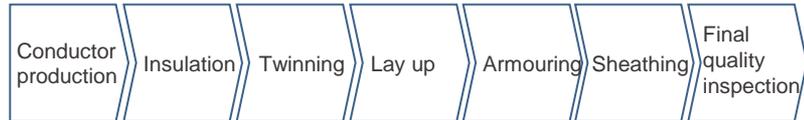
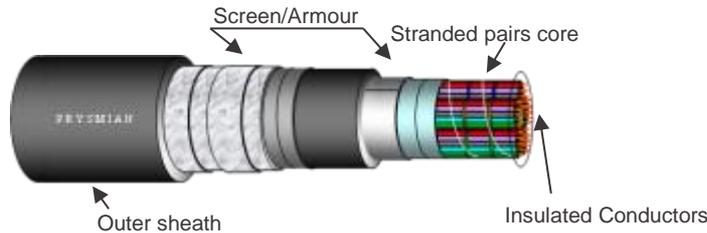
Fibre optic



Optical cables



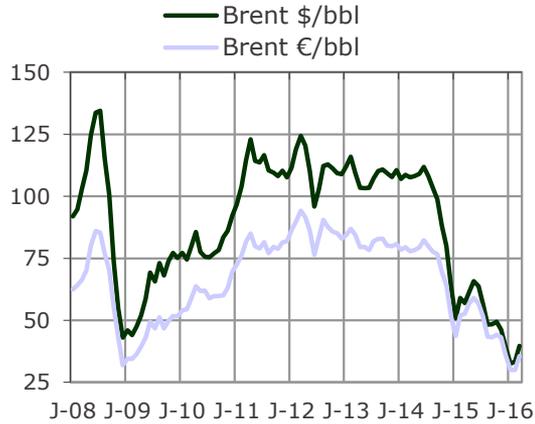
Copper cables



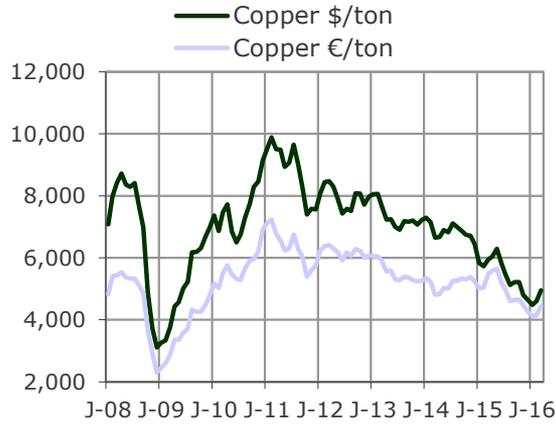
Reference Scenario

Commodities & Forex

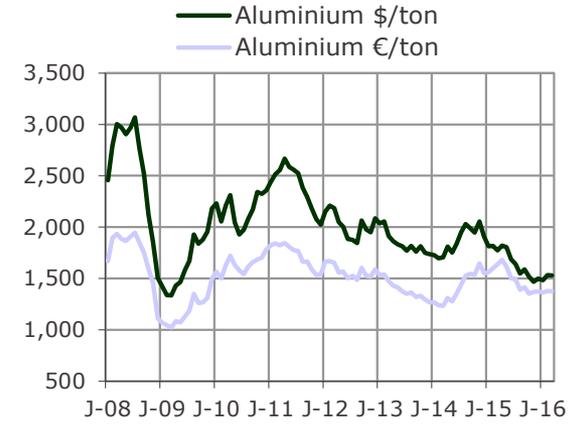
Brent



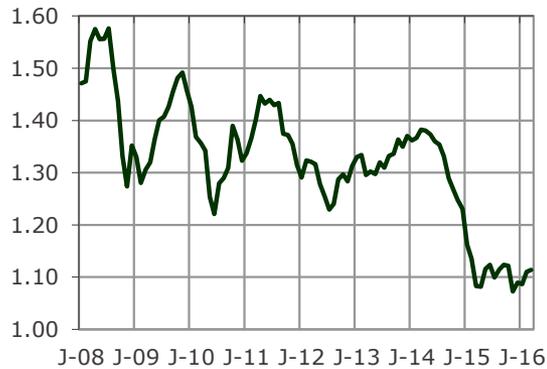
Copper



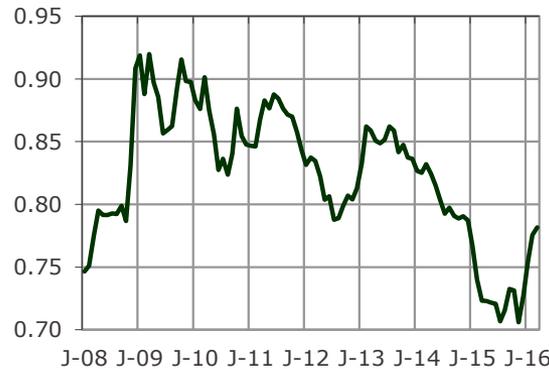
Aluminium



EUR / USD



EUR / GBP



EUR / BRL



Based on monthly average data
Source: Nasdaq OMX

Disclaimer

- The managers responsible for preparing the company's financial reports, A.Bott and C.Soprano, declare, pursuant to paragraph 2 of Article 154-bis of the Consolidated Financial Act, that the accounting information contained in this presentation corresponds to the results documented in the books, accounting and other records of the company.
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