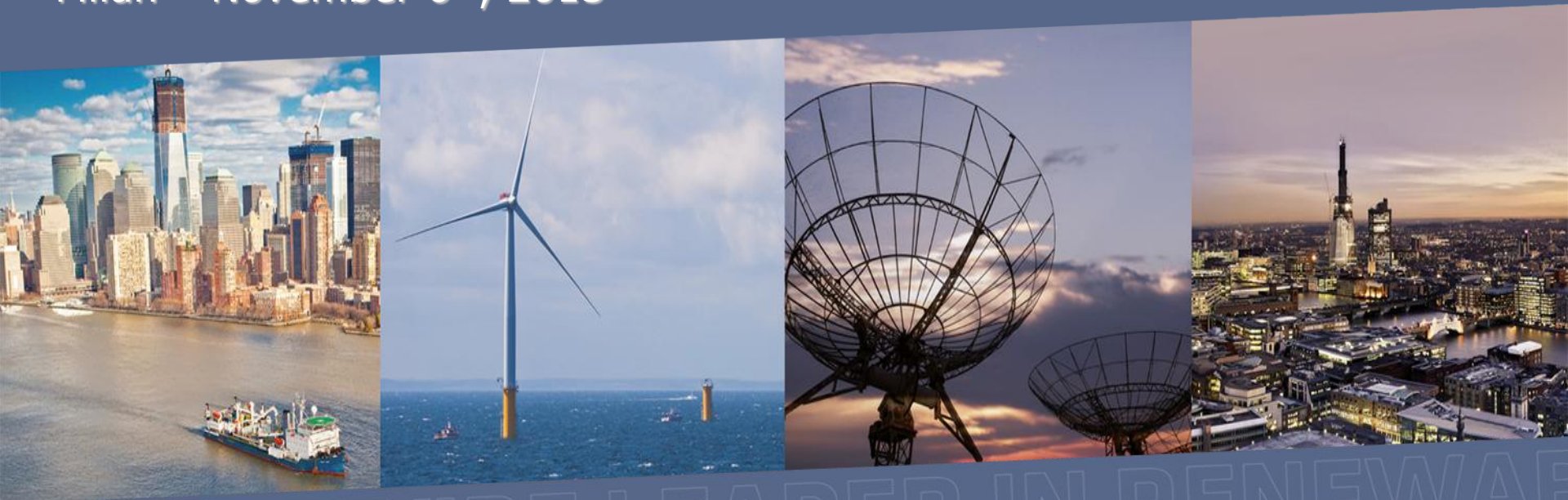


9M 2013 Financial Results

Milan – November 6th, 2013



WORLDWIDE LEADER IN RENEWABLE
SMARTER AND GREENER POWER GRIDS **LINKING THE FUTURE** SUPPORTING GLOBAL
STRONGER PLATFORM TO ENHANCE CUSTOMER

Prysmian
Group



- 9M 2013 Highlights & FY 2013 Outlook

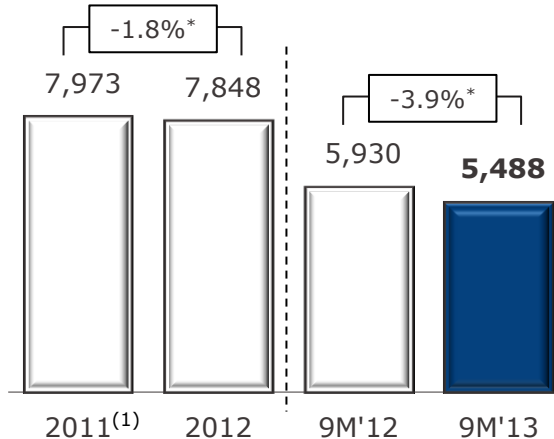
- Financial Results

- Appendix

9M 2013 Key Financials

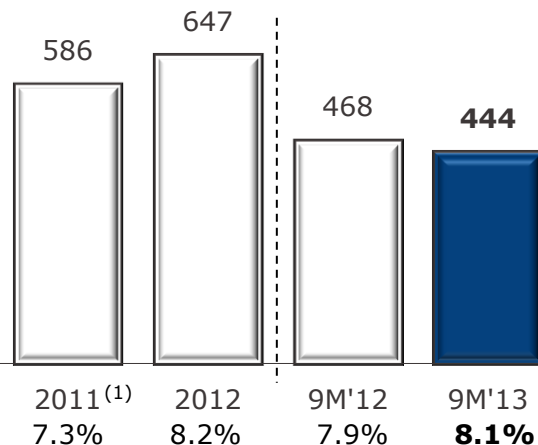
Euro Millions, % on Sales

Sales

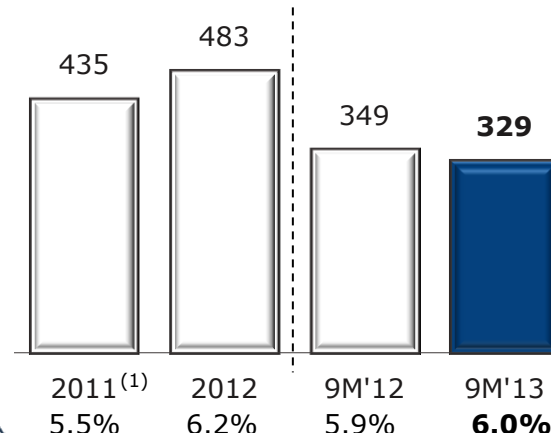


* Org. Growth

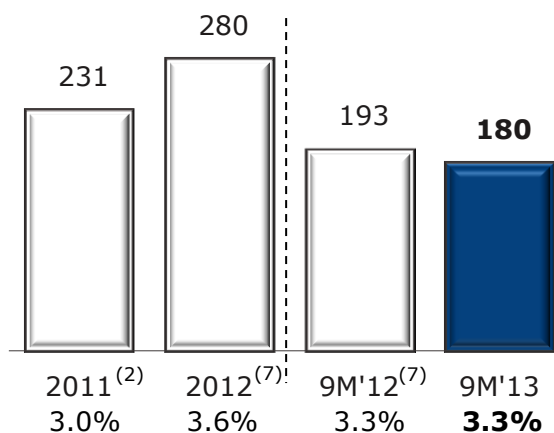
Adjusted EBITDA ⁽³⁾



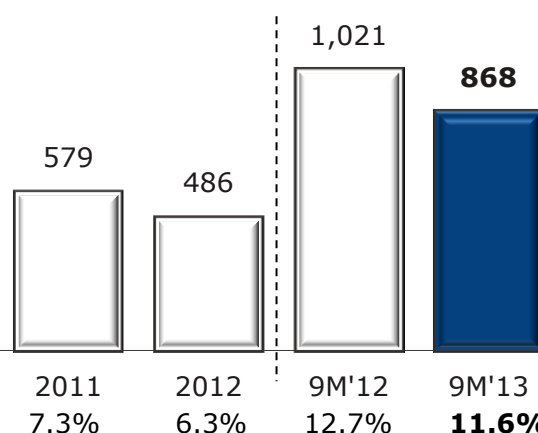
Adjusted EBIT ⁽⁴⁾



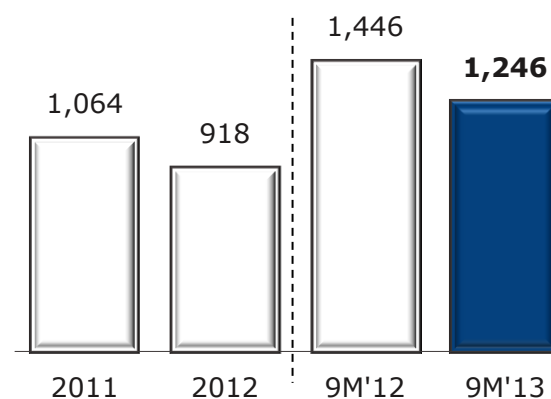
Adjusted Net Income ⁽⁵⁾



Operative Net Working Capital ⁽⁶⁾



Net Financial Position



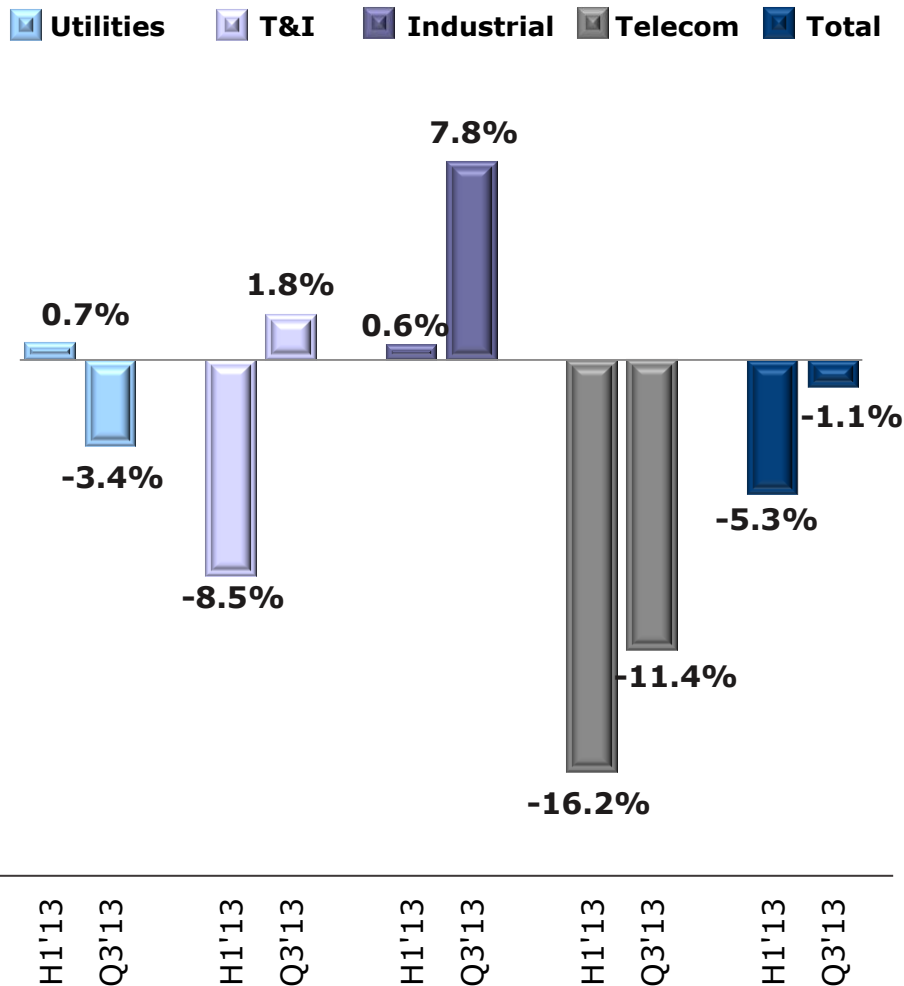
(1) Includes Draka Group's results for the period 1 January – 31 December; (2) Includes Draka Group's results for the period 1 March – 31 December (3) Adjusted excluding non-recurring income/expenses; (4) Adjusted excluding non-recurring income/(expenses) and the fair value change in metal derivatives and in other fair value items; (5) Adjusted excluding non-recurring income/(expenses), the fair value change in metal derivatives and in other fair value items, exchange rate differences and the related tax effects; (6) Operative NWC defined as NWC excluding the effect of derivatives; % of sales is defined as Operative NWC on annualized last quarter sales; (7) Restated to include effects of IAS 19 rev.(negative effect of €2m in FY'12, € 1m in 9M'12)

Organic Growth and adj. EBITDA evolution

Sales stabilizing at bottom level in Europe. Profitability sustained by synergies and Transmission

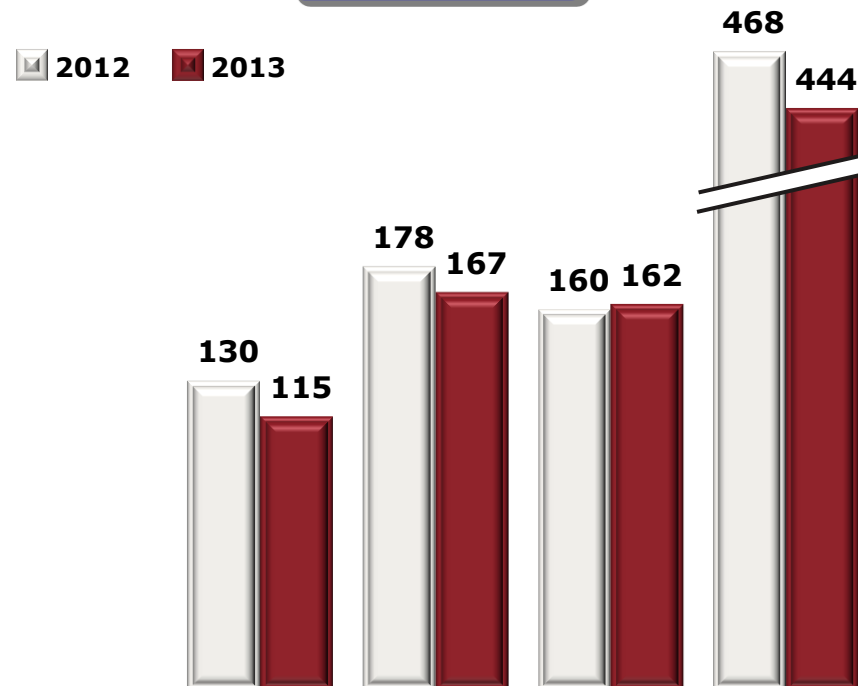
Organic Growth evolution

% change on previous year period



Adj. EBITDA evolution

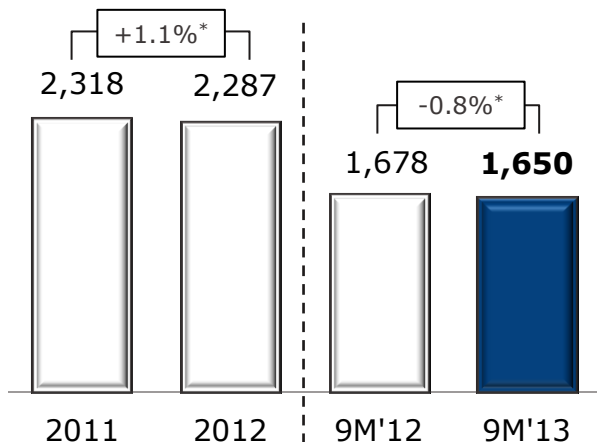
Euro million



	Δ Q1	Δ Q2	Δ Q3	Δ 9M
Utilities	+3	+1	+3	+7
T&I	(4)	(1)	+4	(1)
Industrial	(4)	(3)	+3	(4)
Tot.Energy*	(4)	-	+9	+5
Telecom	(11)	(11)	(7)	(29)
Total	(15)	(11)	+2	(24)

* Total Energy include Other Energy business: ΔQ1 +€1m, ΔQ2 +€3m, ΔQ3 -€1m, Δ9M +€3m

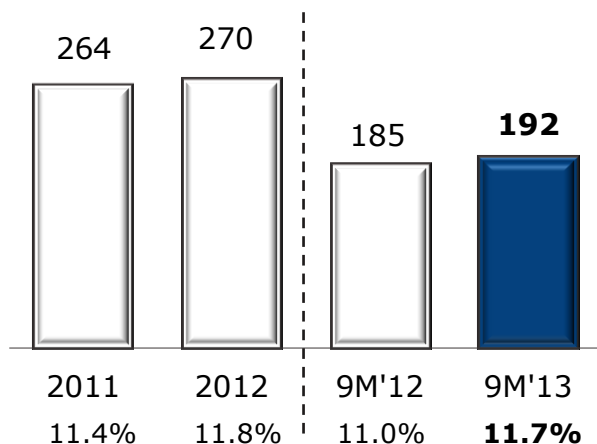
Sales to Third Parties



* Organic Growth

Note: FY2011 combined including Draka for 12 months

Adjusted EBITDA



Note: FY2011 combined including Draka for 12 months

Highlights

DISTRIBUTION

- As expected no signs of recovery in H2'13. Further deterioration in demand due to lower power consumption and weak European construction. Limited margin decrease thanks to on-going cost rationalization
 - Europe: further decrease in central/south Europe (particularly in Italy); stable eastern Europe; signs of recovery in UK/Nordics
 - North America: continuous positive volume trend sustaining profitability improvement
 - South America: selective volume strategy to preserve profitability. Utilities reviewing capex plan
 - APAC: lower sales due to weak Australian market. Expanding business in other Asean regions

TRANSMISSION – HV

- Stable profitability in 9M'13 (Vs 9M'12) with higher contribution expected in Q4
- Stable order book with approx. 12 months sales visibility
- Increasing leadership in high margin projects and growing contribution from land portion submarine projects
- Increasing activity in Asean (e.g. Indonesia, Singapore, Australia) through Chinese production capacity

TRANSMISSION – Submarine

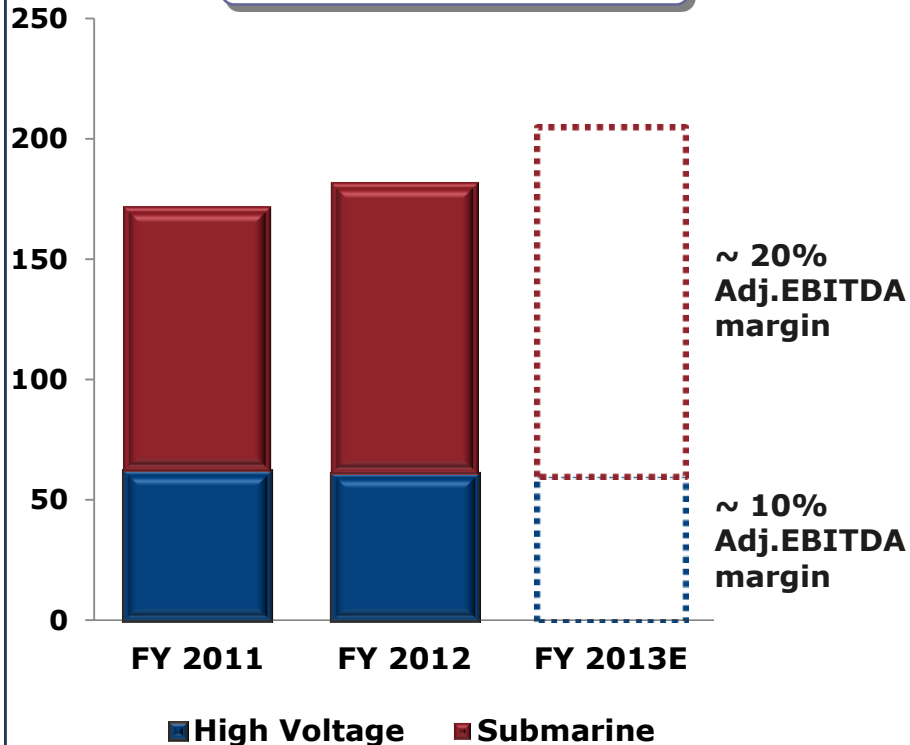
- Strong increase in profitability in 9M expected to continue in next quarters
- Growing tendering activity mainly driven by Europe; still limited demand in US and Asia
- First positive contribution from Global Marine acquisition. New Cable Enterprise vessel to be refurbish in 2014 to achieve Prysmian standards
- Production capacity increase in Arco Felice (Italy) to be completed by Q1'14

Utilities – Transmission

Best-in-class technology and reliability as key asset to enhance leadership in high margin projects

Adj. EBITDA evolution

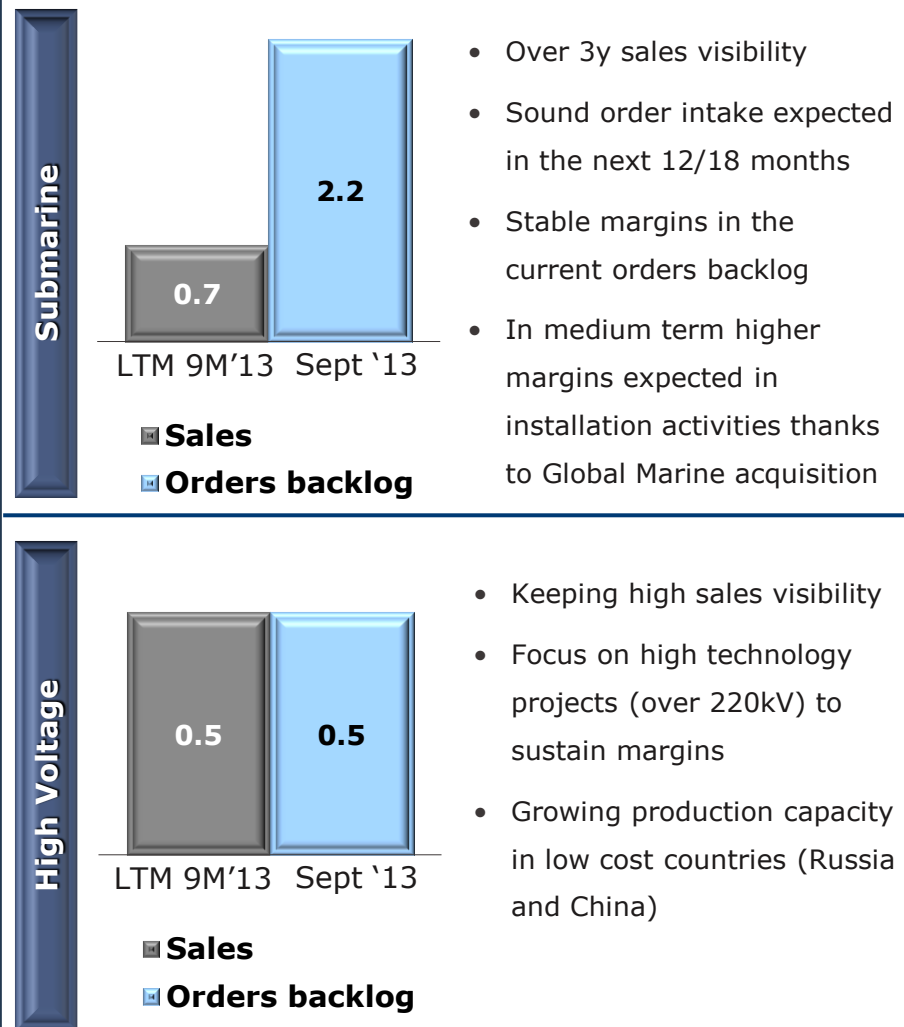
Euro million



- Submarine: steady growth in profitability driven by sales organic growth and margin stability
- High Voltage: stable profitability in a challenging environment thanks to better projects mix and industrial efficiencies

Sales and Orders Backlog

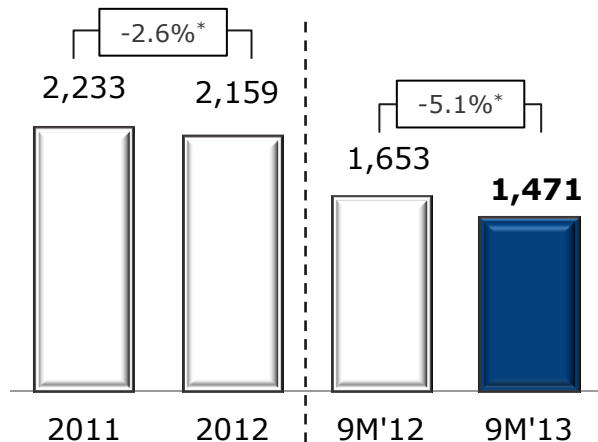
Euro billion



Trade & Installers

Euro Millions, % on Sales

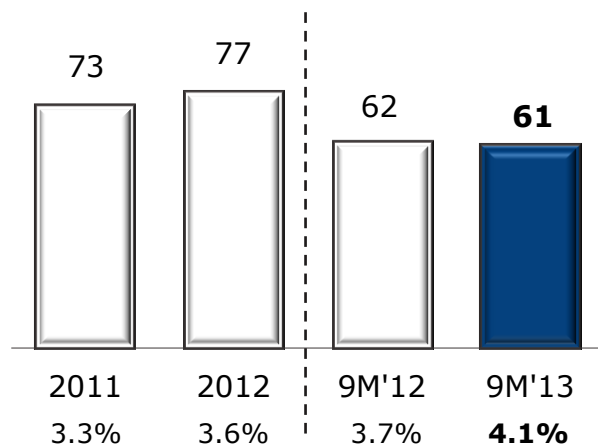
Sales to Third Parties



* Organic Growth

Note: FY2011 combined including Draka for 12 months

Adjusted EBITDA

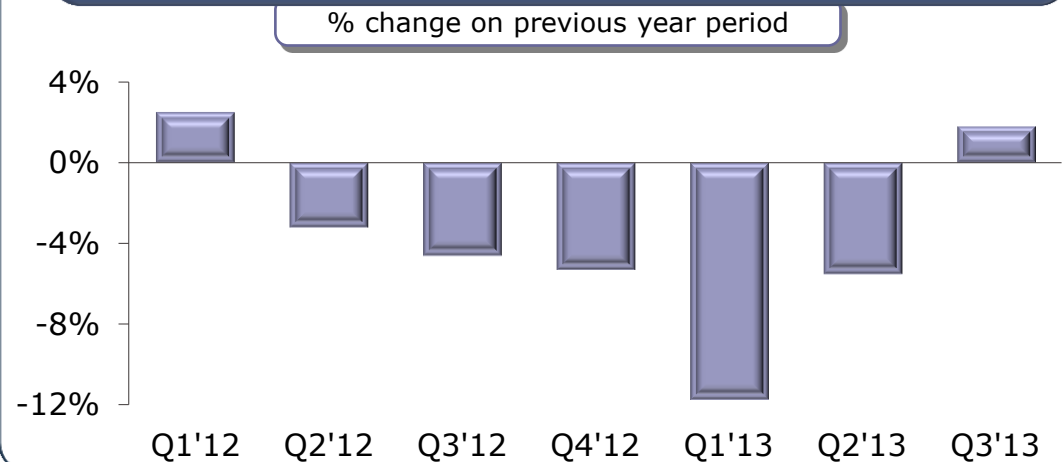


Note: FY2011 combined including Draka for 12 months

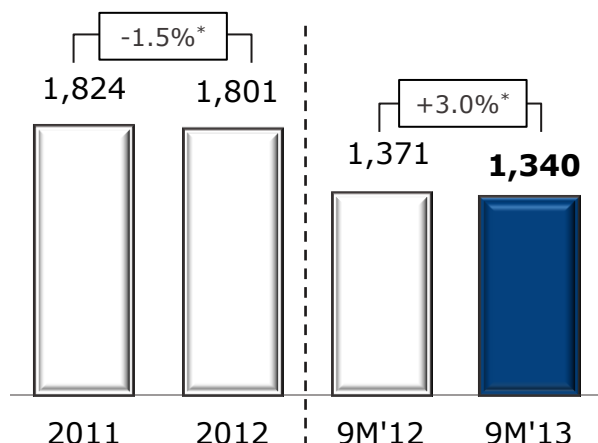
Highlights

- Q3 organic growth and profitability substantially in line with previous year level. Demand and pricing stabilizing at H2'12 level. Slight improvement in profitability thanks to cost reduction
 - Europe: no signs of volume improvement across all major markets except Turkey. Price recovery from current bottom level as key driver for profitability increase
 - North America: growing contribution in profitability thanks to positive construction demand in Canada and renewed wind incentives in US
 - South America: strengthening leadership position in the key Brazilian market and significant increase in profitability
 - APAC: negative organic growth due to lower construction activity and higher import competition in Australia

Organic Growth



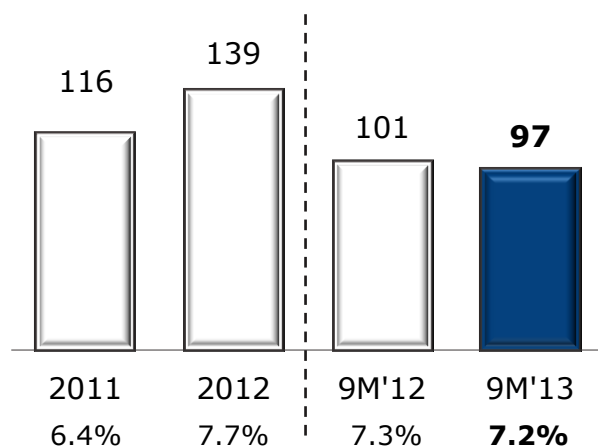
Sales to Third Parties



* Organic Growth

Note: FY2011 combined including Draka for 12 months

Adjusted EBITDA



Note: FY2011 combined including Draka for 12 months

Highlights

OGP

- Positive trend in offshore expected to continue next quarters thanks to North Sea, Asean and South America. Declining demand in onshore limiting Oil&gas profitability improvement in 2013

SURF

- Strong Q3 in Umbilicals thanks to new commercial initiatives out of Brazil; first deliveries in Indonesia and Angola. Flexible pipes development limited by Petrobras focus on pre-salt explorations
- DHT: sound increase driven by successful business development in Europe and Apac. Ongoing capacity increase in North America

Elevator

- Positive organic growth mainly supported by China. Higher volumes also in the domestic US market and Europe

Renewable

- Still very weak demand in China and North America. Gradual improvement in H2'13 Vs bottom level achieved in H1 thanks to Europe and S.America

Automotive

- Continuous increase driven by North and South America

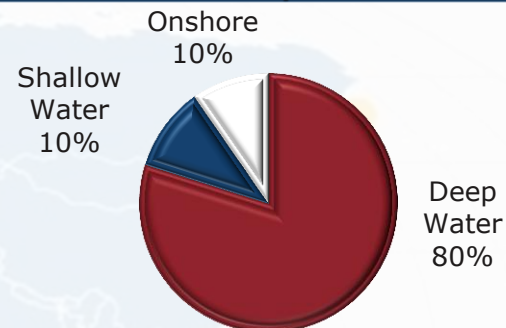
Specialties & OEM

- Keeping a positive trend in a tough economic environment thanks to new commercial initiatives mainly in Railway/Rolling Stock (Europe, North and South America); Crane (Apac) and Marine (Russia)

SURF – First steps to build up a global business

South America remains a key priority. Large off-shore explorations in West Africa and Apac

2012 Global oil & gas new discovery volumes by terrain



Source: IHS, 2013

- Umbilical projects out of Brazil
- Proven reserves
- Unproven reserves

New frame agreement with Petrobras

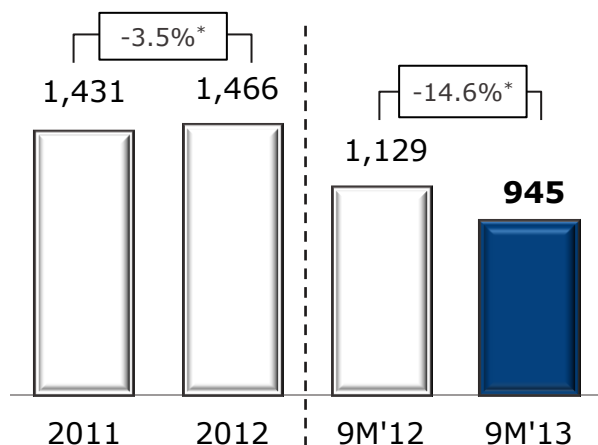
- New frame agreement signed with Petrobras in Oct'13:
 - Umbilicals: 360km worth approx. \$260m (50% minimum purchasing commitment, orders to be received within 2 years for deliveries within 3/4 y)
 - Flexible: extension to 2016 of the existing frame agreement worth \$95m (no minimum purchasing commitment)

International business development

- First umbilicals orders delivered in 2012-13:
 - Egypt: hydraulic umbilical & accessories (Saipem)
 - Nigeria: electro-optical umbilical (Shell)
 - Indonesia: electro-hydraulic umbilical & accessories (ConocoPhillips)
 - Angola: dynamic optical umbilical (Total)

Source: Baker Hughes

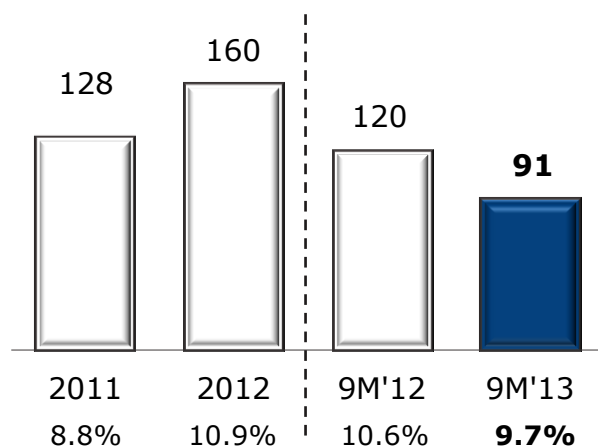
Sales to Third Parties



* Organic Growth

Note: FY2011 combined including Draka for 12 months

Adjusted EBITDA



Note: FY2011 combined including Draka for 12 months

Highlights

- Double digit sales decrease due to strong volume downturn in North and South America for optical and continuous decrease in Europe for MMS and Copper. Profitability strongly penalized by lower volumes despite cost rationalization during 2012

Optical / Fiber

- Europe:** increasing exposure to Eastern Europe and Russia to benefit from high growing demand. Still low volumes in the rest of Europe; France and Spain expected to increase investments in next quarters
- North America:** 50% lower demand in H1 expected to gradually recover pre-stimulus level in the next quarters (excluding incentives renewal)
- South America:** large number of projects submitted for stimulus packages approval in Brazil expected to drive demand recovery during 2014
- APAC:** China and Australia maintaining high growth rate. Developing presence in other fast growing Asean countries (e.g. Singapore, Malaysia, Indonesia)

Multimedia & Specials

- Decreasing demand in data centers in Europe (e.g. France, UK, Germany). Successful commercial initiatives in South America and APAC (Indonesia, China and Singapore) expected to support profitability in next quarters

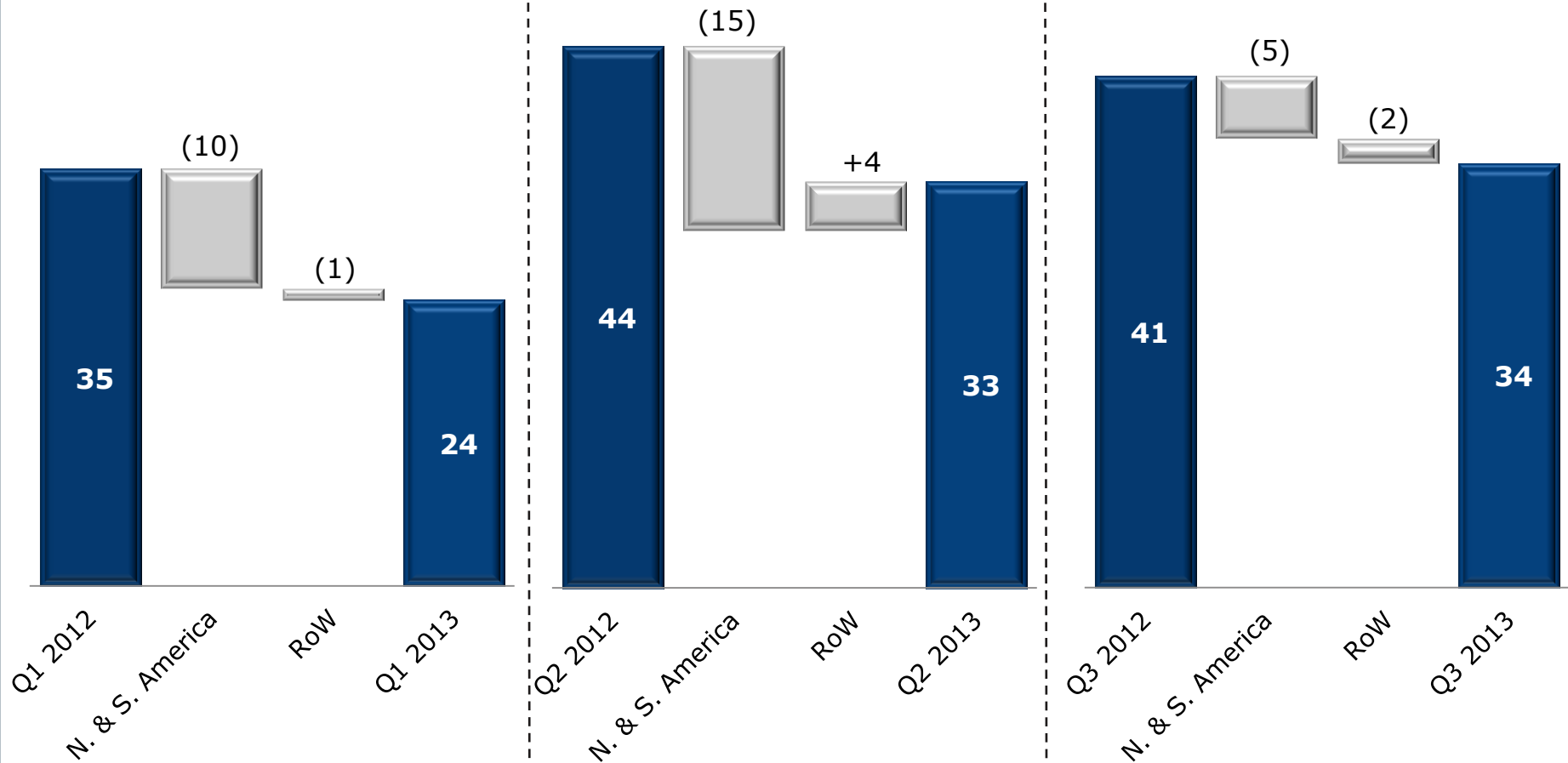
Copper

- Lower profitability due to volume reduction in Europe and South America

Telecom – Tough 2013 due to demand contraction in Optical N.&S. America and Copper/Multimedia in Europe

Adj. EBITDA evolution

Euro million



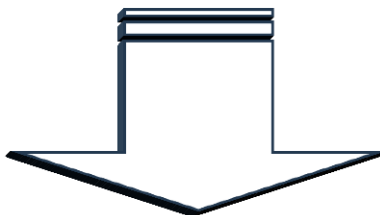
Outlook – FY Target confirmed despite new bottom in cyclicals and weak Telecom

Underlying business trend in line with initial expectations. Material negative currency effect in H2

FY 2013 Adj.EBITDA Target (€ mln)

600

650



- FY negative currency effect (mainly BRL, USD, AUD) of approx. €20mln
- Transmission projects phasing increasing contribution in Q4
- Growing cost synergies
- Higher SURF deliveries in H2

➤ 9M 2013 Highlights & FY 2013 Outlook

➤ **Financial Results**

➤ Appendix

Profit and Loss Statement

Euro Millions

	9M 2013	9M 2012	FY 2012
Sales	5,488	5,930	7,848
<i>YoY total growth</i>	<i>(7.5%)</i>		
<i>YoY organic growth</i>	<i>(3.9%)</i>		
Adj.EBITDA	444	468	647
<i>% on sales</i>	<i>8.1%</i>	<i>7.9%</i>	<i>8.2%</i>
<i>Non recurring items</i>	<i>(34)</i>	<i>(66)</i>	<i>(101)</i>
EBITDA	410	402	546
<i>% on sales</i>	<i>7.5%</i>	<i>6.8%</i>	<i>7.0%</i>
Adj.EBIT	329	349	483
<i>% on sales</i>	<i>6.0%</i>	<i>5.9%</i>	<i>6.2%</i>
<i>Non recurring items</i>	<i>(34)</i>	<i>(66)</i>	<i>(101)</i>
<i>Special items</i>	<i>(30)</i>	<i>12</i>	<i>(20)</i>
EBIT	265	295	362
<i>% on sales</i>	<i>4.8%</i>	<i>5.0%</i>	<i>4.6%</i>
<i>Financial charges</i>	<i>(106)</i>	<i>(86) ^{a)}</i>	<i>(120) ^{a)}</i>
EBT	159	209	242
<i>% on sales</i>	<i>2.9%</i>	<i>3.5%</i>	<i>3.1%</i>
<i>Taxes</i>	<i>(49)</i>	<i>(61)</i>	<i>(73)</i>
<i>% on EBT</i>	<i>30.7%</i>	<i>29.2%</i>	<i>30.2%</i>
Net income	110	148	169
<i>Extraordinary items (after tax)</i>	<i>(70)</i>	<i>(45)</i>	<i>(111)</i>
Adj.Net income	180	193	280

a) Restated to include effects of IAS 19 revised; negative effect of €2mIn in FY 2012, €1mIn in 9M 2012

Extraordinary Effects

Euro Millions

	9M 2013	9M 2012	FY 2012
Antitrust investigation	3	(3)	(1)
Restructuring	(32)	(51)	(74)
Draka integration costs	-	(5)	(9)
Other	(5)	(7)	(17)
EBITDA adjustments	(34)	(66)	(101)
Special items	(30)	12	(20)
Gain/(loss) on metal derivatives	(12)	30	14
Assets impairment	(9)	(4)	(24)
Other	(9)	(14)	(10)
EBIT adjustments	(64)	(54)	(121)
Gain/(Loss) on ex.rates/derivat. ⁽¹⁾	(26)	(7)	(11)
Other extr. financial Income/exp.	(9)	(2)	(5)
EBT adjustments	(99)	(63)	(137)
Tax	29	18	26
Net Income adjustments	(70)	(45)	(111)

Notes

(1) Includes currency and interest rate derivatives

Financial Charges

Euro Millions

	9M 2013	9M 2012	FY 2012
Net interest expenses	(77)	(82)^{a)}	(111)^{a)}
<i>of which non cash Conv.Bond interest exp.</i>	(4)	-	-
Bank fees amortization	(6)	(7)	(10)
Gain/(loss) on exchange rates	(12)	(25)	(29)
Gain/(loss) on derivatives ⁽¹⁾	(14)	18	18
Non recurring effects	(5)	(2)	(5)
Net financial charges	(114)	(98)	(137)
Share in net income of associates	8	12	17
Total financial charges	(106)	(86)	(120)

Notes

(1) Includes currency and interest rate derivatives

a) Restated to include effects of IAS 19 revised; negative effect of €2mIn in FY 2012, €1mIn in 9M 2012

Statement of financial position (Balance Sheet)

Euro Millions

	30 Sept 2013	30 Sept 2012	31 Dec 2012
Net fixed assets	2,215	2,248	2,311
<i>of which: intangible assets</i>	639	615	655
<i>of which: property, plants & equipment</i>	1,464	1,533	1,543
Net working capital	855	1,033	479
<i>of which: derivatives assets/(liabilities)</i>	(13)	12	(7)
<i>of which: Operative Net working capital</i>	868	1,021	486
Provisions & deferred taxes	(300)	(351)	(369)
Net Capital Employed	2,770	2,930	2,421
Employee provisions	335	310	344
Shareholders' equity	1,189	1,174	1,159
<i>of which: attributable to minority interest</i>	44	55	47
Net financial position	1,246	1,446	918
Total Financing and Equity	2,770	2,930	2,421

Cash Flow

Euro Millions

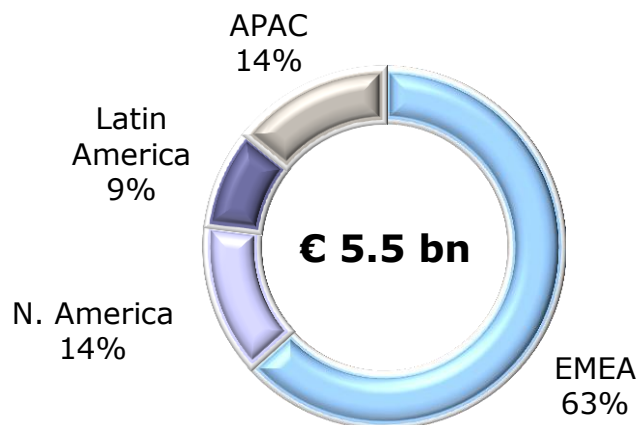
	9M 2013	9M 2012	FY 2012
Adj.EBITDA	444	468	647
Non recurring items	(34)	(66)	(101)
EBITDA	410	402	546
Net Change in provisions & others	(51)	4	(1)
Cash flow from operations (before WC changes)	359	406	545
Working Capital changes	(435)	(460)	75
Paid Income Taxes	(48)	(57)	(74)
Cash flow from operations	(124)	(111)	546
Acquisitions	-	(35)	(86)
Net Operative CAPEX	(73)	(89)	(141)
Net Financial CAPEX	8	5	8
Free Cash Flow (unlevered)	(189)	(230)	327
Financial charges	(91)	(97)	(129)
Free Cash Flow (levered)	(280)	(327)	198
<i>Free Cash Flow (levered) excl. acquisitions</i>	<i>(280)</i>	<i>(292)</i>	<i>284</i>
Dividends	(92)	(45)	(45)
Other Equity movements	-	1	1
Net Cash Flow	(372)	(371)	154
NFP beginning of the period	(918)	(1,064)	(1,064)
Net cash flow	(372)	(371)	154
Other variations	44	(11)	(8)
NFP end of the period	(1,246)	(1,446)	(918)

- 9M 2013 Highlights & FY 2013 Outlook
- Financial Results
- **Appendix**

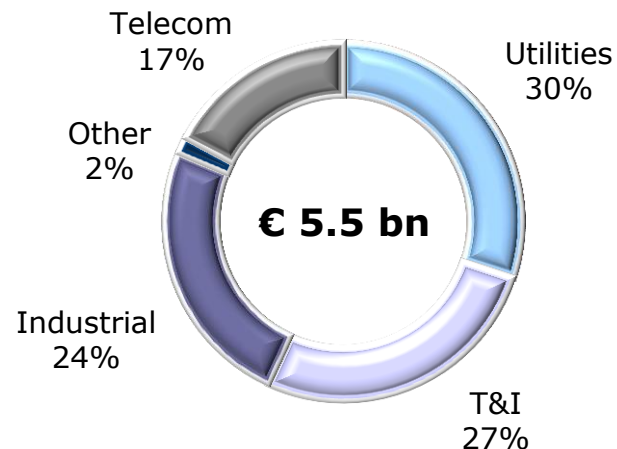
Prysmian Group at a glance

9M 2013 Results

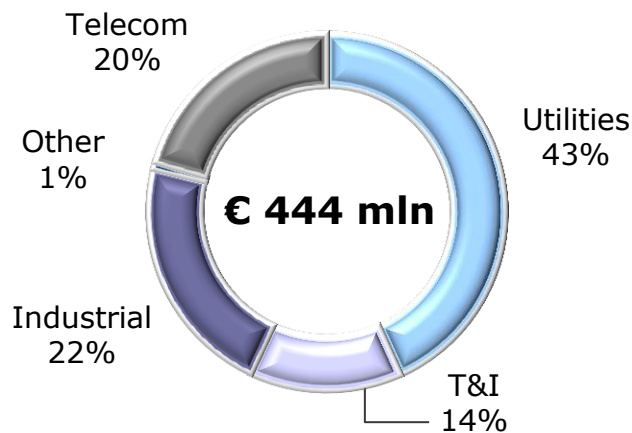
Sales breakdown by geography



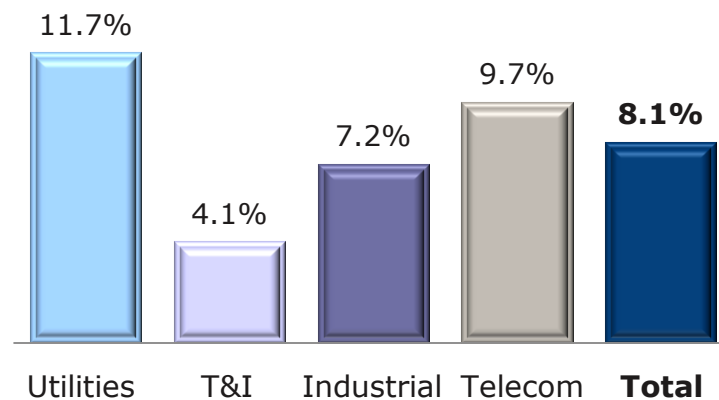
Sales breakdown by business



Adj. EBITDA by business

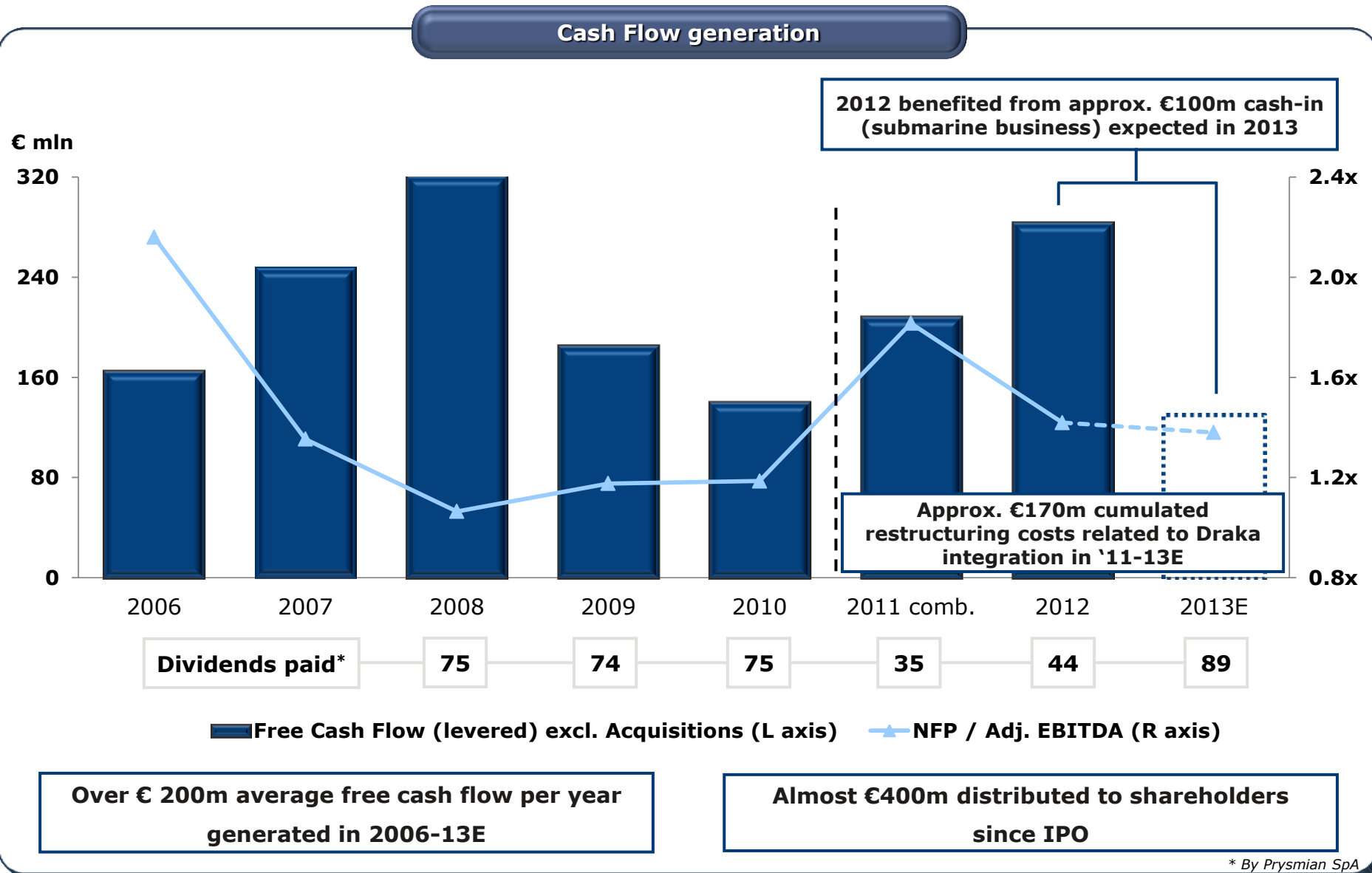


Adj. EBITDA margin by business



Cash Flow generation as key priority to create value for shareholders

Growing capabilities to invest organically/acquisitions and remunerate shareholders

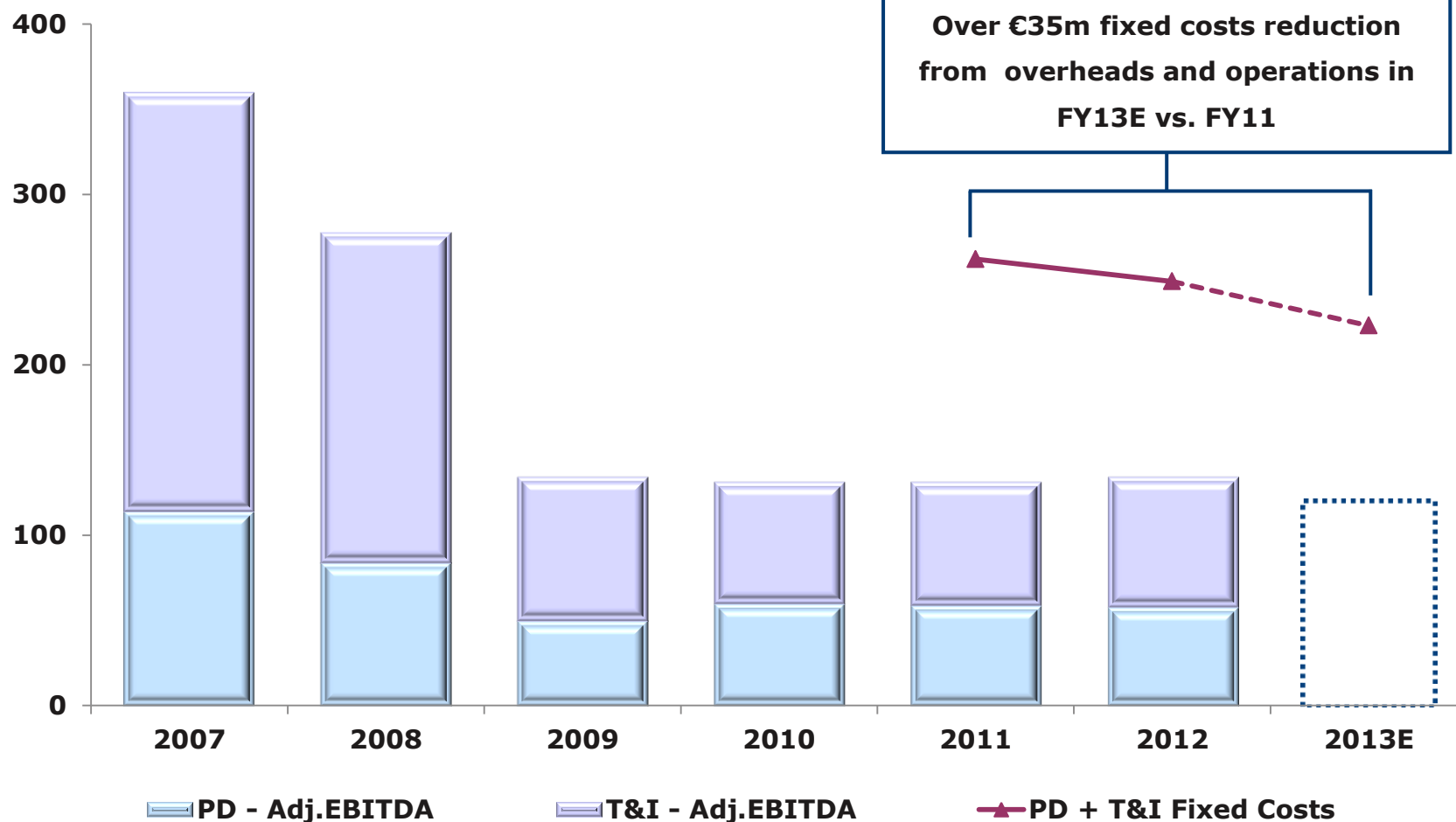


Improving operating leverage during the downturn

Approx. €240m adj.EBITDA reduction from 2007 despite cost rationalization

Power Distribution + T&I

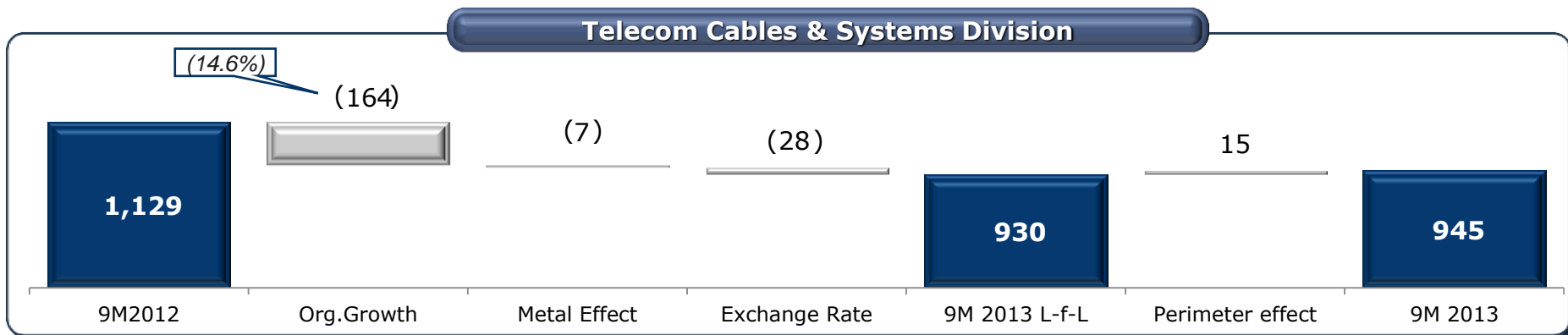
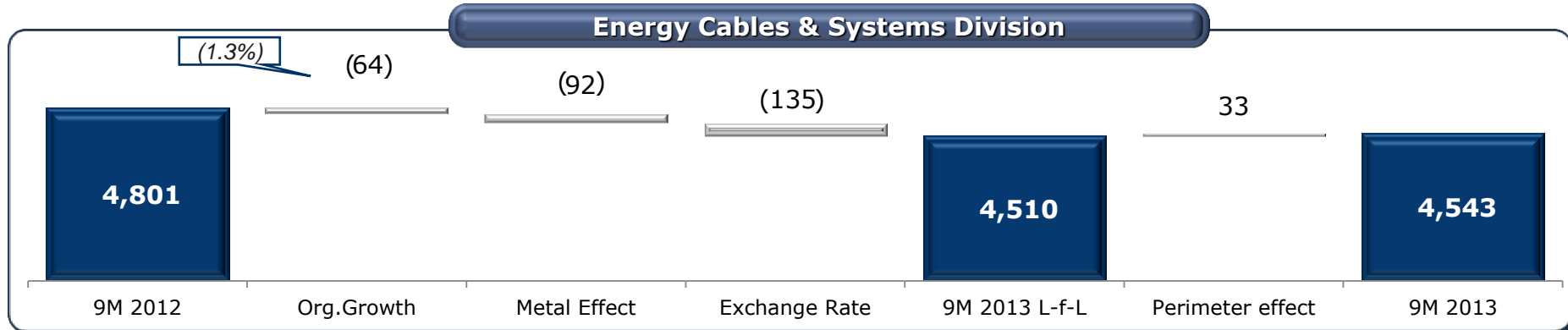
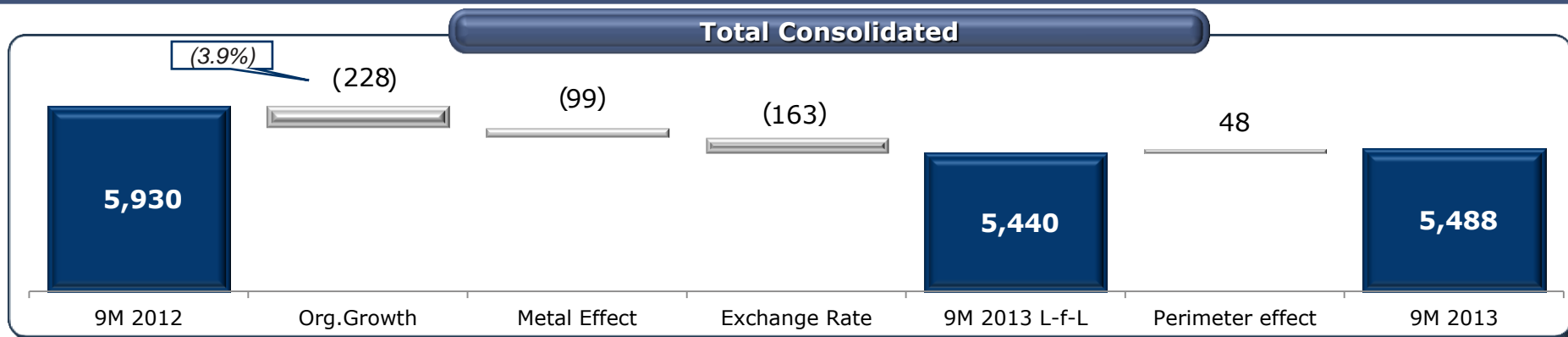
Adj. EBITDA and Fixed Costs – Euro million



2007-11: Combined data Prysmian + Draka

Bridge Consolidated Sales

Euro Millions



Energy Segment – Profit and Loss Statement

Euro Millions

	9M 2013	9M 2012	FY 2012
Sales to Third Parties	4,543	4,801	6,382
<i>YoY total growth</i>	<i>(5.4%)</i>		
<i>YoY organic growth</i>	<i>(1.3%)</i>		
Adj. EBITDA	353	348	487
<i>% on sales</i>	<i>7.8%</i>	<i>7.3%</i>	<i>7.6%</i>
Adj. EBIT	275	268	379
<i>% on sales</i>	<i>6.0%</i>	<i>5.6%</i>	<i>5.9%</i>

Energy Segment – Sales and Profitability by business area

Euro Millions, % on Sales

		9M 2013	9M 2012	Total growth	Organic growth
Sales to Third Parties	Utilities	1,650	1,678	(1.7%)	(0.8%)
	Trade & Installers	1,471	1,653	(11.0%)	(5.1%)
	Industrial	1,340	1,371	(2.3%)	3.0%
	Others	82	99	n.m.	n.m.
	Total Energy	4,543	4,801	(5.4%)	(1.3%)
Adj. EBITDA	Utilities	192	185	11.7%	11.0%
	Trade & Installers	61	62	4.1%	3.7%
	Industrial	97	101	7.2%	7.3%
	Others	3	-	n.m.	n.m.
	Total Energy	353	348	7.8%	7.3%
Adj. EBIT	Utilities	162	159	9.8%	9.3%
	Trade & Installers	41	41	2.8%	2.5%
	Industrial	71	70	5.3%	5.1%
	Others	1	(2)	n.m.	n.m.
	Total Energy	275	268	6.0%	5.6%

Telecom Segment – Profit and Loss Statement

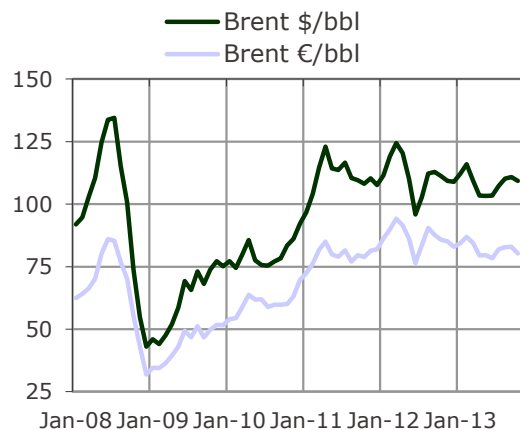
Euro Millions

	9M 2013	9M 2012	FY 2012
Sales to Third Parties	945	1,129	1,466
<i>YoY total growth</i>	<i>(16.3%)</i>		
<i>YoY organic growth</i>	<i>(14.6%)</i>		
Adj. EBITDA	91	120	160
<i>% on sales</i>	<i>9.7%</i>	<i>10.6%</i>	<i>10.9%</i>
Adj. EBIT	54	81	104
<i>% on sales</i>	<i>5.7%</i>	<i>7.3%</i>	<i>7.1%</i>

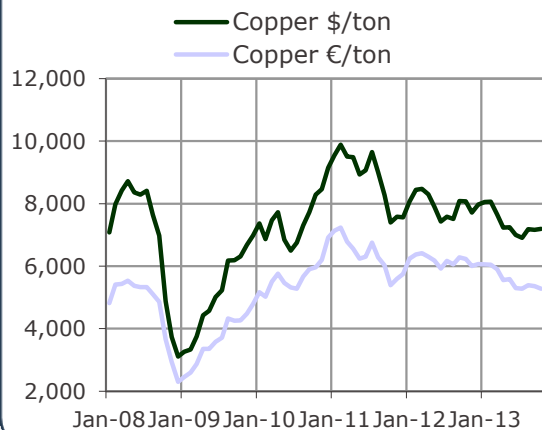
Reference Scenario

Commodities & Forex

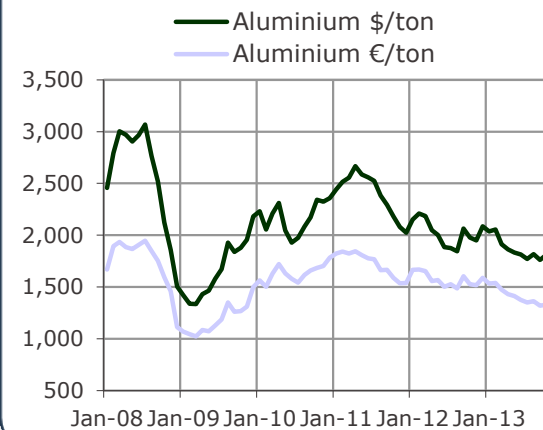
Brent



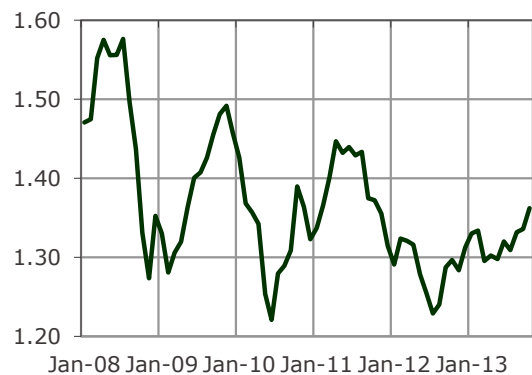
Copper



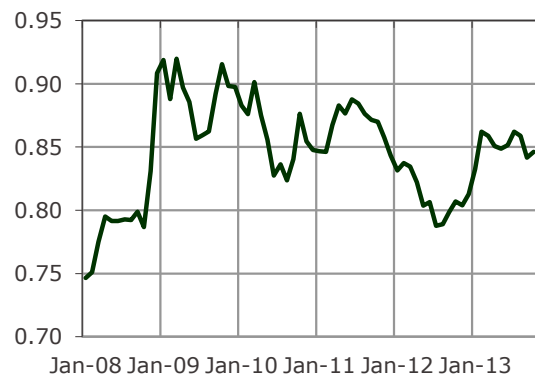
Aluminium



EUR / USD



EUR / GBP



EUR / BRL



Based on monthly average data
Source: Thomson Reuters

- 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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