



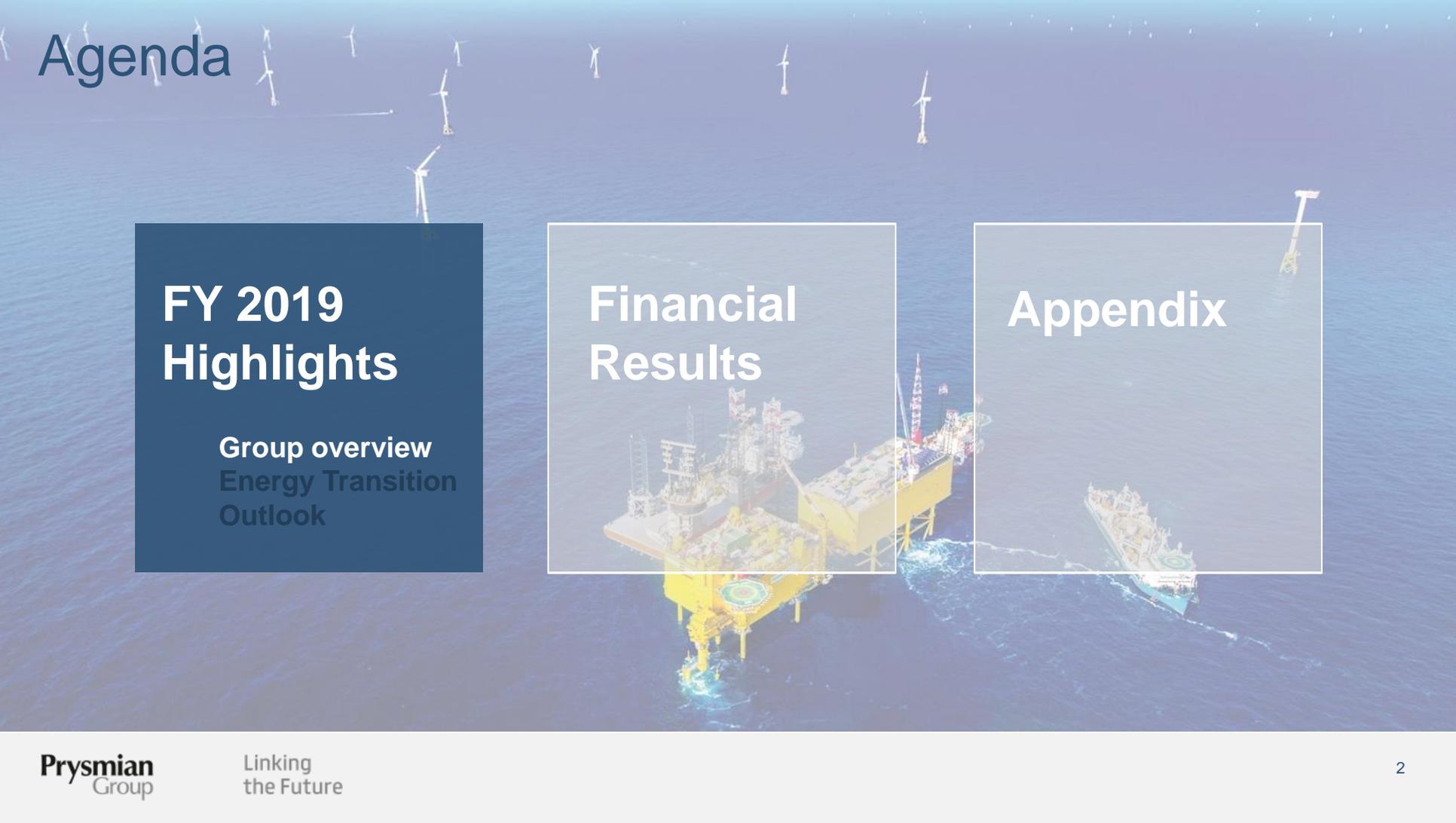
# FY 2019 Financial Results

MILAN – March 5<sup>th</sup>, 2020

Prysmian  
Group

Linking  
the Future

# Agenda



## FY 2019 Highlights

Group overview  
Energy Transition  
Outlook

## Financial Results

## Appendix

# 2019 Key Achievements

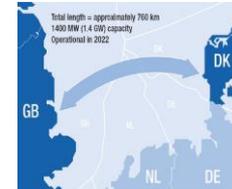
## STRONG CASH GENERATION

- Free Cash Flow above 2019 Guidance, with 1,007 €M Adj. EBITDA
- Proposal to increase dividend

FCF	Adj. EBITDA	Proposed Dividend
<b>433</b> € million	<b>1,007</b> € million	<b>0.50</b> euro per share
2019 Target (ex-IFRS 16): 300 ± 10%	2019 Target (ex-IFRS 16): 950 – 1,020 €M	€0.43 last year

## RECONFIRMED LEADERSHIP IN SUBMARINE BUSINESS

- Projects' Order Backlog restored to over **2 €bn**
- Submarine Energy order intake more than **1.3 €bn**
- Main projects awarded: Viking Link, DOLWIN5, NnG offshore wind farm, Vineyard
- Western Link commissioned



## ACCELERATED SPEED OF GENERAL CABLE INTEGRATION

- Synergies anticipated: **140 €M** vs **120 €M** expected

## REWARD ON ESG FOCUS

- First time inclusion in Dow Jones Sustainability Index World; Confirmed in all other indexes (FTSE4Good; EE+ Standard Ethics, EcoVadis, Carbon Clean 200 Report)
- **Engagement results:** 2 out of 3 of Prysmian employees engaged (blue collars included)

**Prysmian Group**

MEMBER OF  
**Dow Jones Sustainability Indices**

In collaboration with



CLEAN200™



FTSE4Good

# 2019 Financial Highlights

Adj. EBITDA  
at **1,007 €M**

Adj. EBITDA at **1,007 €M** (8.7% of sales) vs 767 €M in 2018 (6.7% of sales), mainly driven by:

- **Energy:** solid trend in E&I, particularly in North America and LatAm. Overall positive trend for Industrial & NWC, except Automotive
- **Projects:** FY results (ex WL) declining –as expected- mainly due to 2018 low order intake and projects phasing. Solid performance in Q4.
- **Telecom:** positive performance in North America, stable Europe and lower APAC mainly due to weaker contribution from YOFC. H2 results affected by volume slowdown
- 2019 include: **IFRS 16** positive impact of 47 €M

FCF  
at **433 €M**

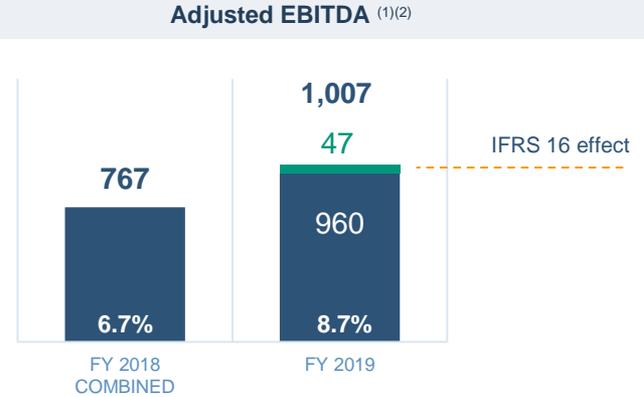
**Net Financial Debt at 2,140 €M** (1,971 €M excluding 169 €M IFRS 16 impact) implying 433 €M of FCF before acquisition & disposals

DIVIDEND INCREASE  
**0.50 €/share**

Proposed a **0.50 €/share** dividend (vs. 0.43 €/share). Dividend yield at 2.7%\*

2018 P&L figures are represented combined, including General Cable starting from 1st January 2018

# 2019 Financial Highlights | Euro Millions, % on Sales



## Reported Operative Net Working Capital <sup>(3)(4)</sup>



## Reported Net Financial Debt



# Adj. EBITDA by Segment | Euro Millions, % on Sales, excluding IFRS 16 impact

## PROJECTS

Sales Organic growth **-5.8%\***



### HIGHLIGHTS

- Order Backlog restored at 2,040 €M, with 1.3 €bn Order Intake in Submarine
- Strong Adj.EBITDA recovery in Q4 as expected
- Effective execution restored: final completion and delivery of HVDC interconnectors for a value above 2 €bn (Borwin 3, Cobra, Dolwin 3, Monita, WL)

## ENERGY

Sales Organic growth **0.0%**



### HIGHLIGHTS

#### E&I

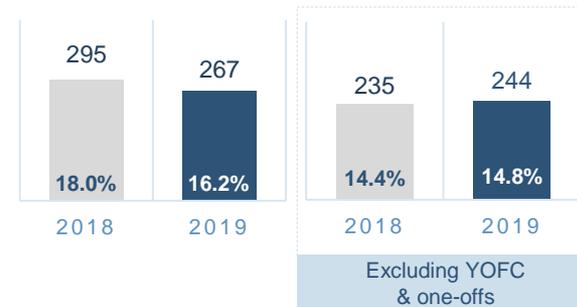
- Positive performance in E&I, especially Power Distribution
- Solid trend in North & Latin America
- Positive trend Overhead Lines in Latin & North America

#### Industrial & NWC.

- Improved profitability across all segments except Automotive due to general market conditions

## TELECOM

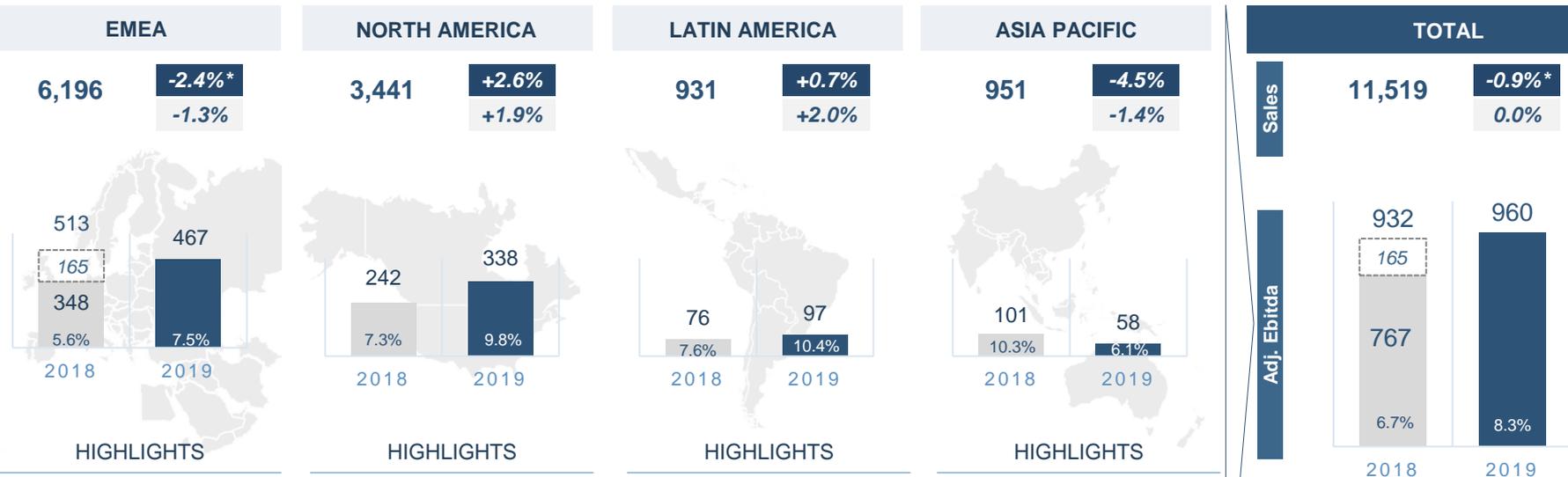
Sales Organic growth **0.4%**



### HIGHLIGHTS

- FY growth of Adj Ebitda (ex YOFC & One offs) – with weak H2 due to volume slowdown as anticipated
- EBITDA Margin in H2 affected by volume slowdown and price pressure, partially offset by cost efficiency
- Solid MMS performance mainly in North America
- YOFC contribution more than halved vs. prior year

# Sales & Adj. EBITDA by Geography | Euro Millions, % on Sales, excluding IFRS 16 impact

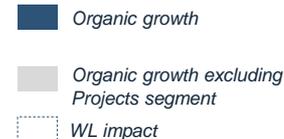


- FY Adj.Ebitda drop (ex WL 2018 effects) due to Projects business
- Q4 Adj.Ebitda stable with Projects recovery offset by Telecom slowdown

- Strong growth and results increase driven by E&I continued in Q4
- Telecom slowing down in Q4
- Margins supported by strong integration achievement

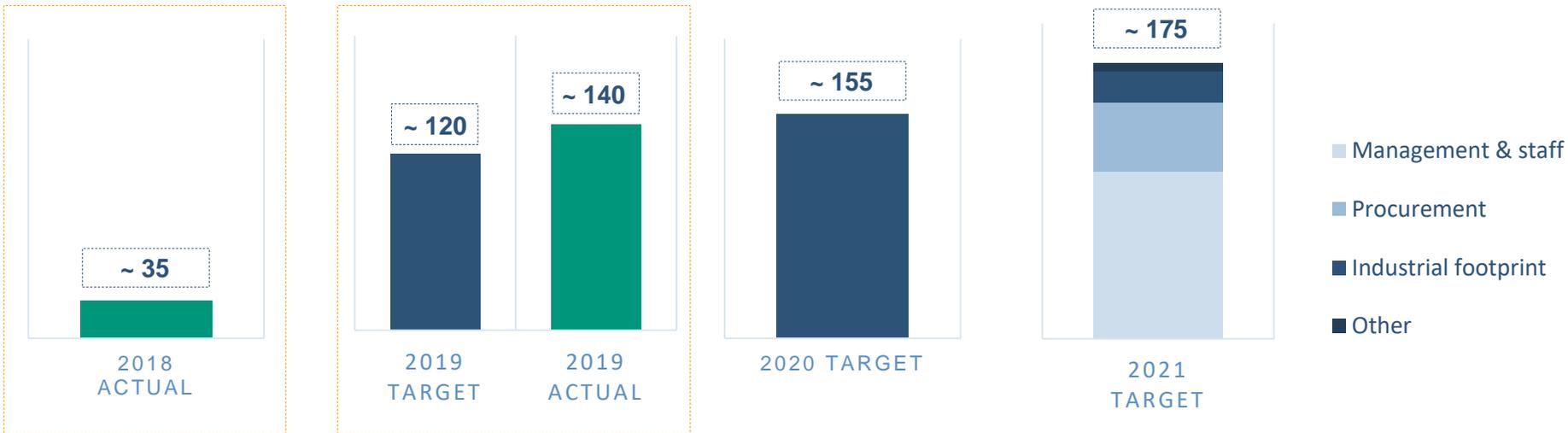
- Strong improvement of Adj.Ebitda driven by Energy (both E&I and Industrial)
- Accelerated GC integration benefitting margins
- Cross selling opportunities capturing market growth

- Adj.Ebitda material drop due to Telecom (lower volume in Australia & lower contribution of YOFC)
- Stable Energy Business



# Overperforming on Synergies | Anticipating synergies in 2019. Confirmed 175 €M target

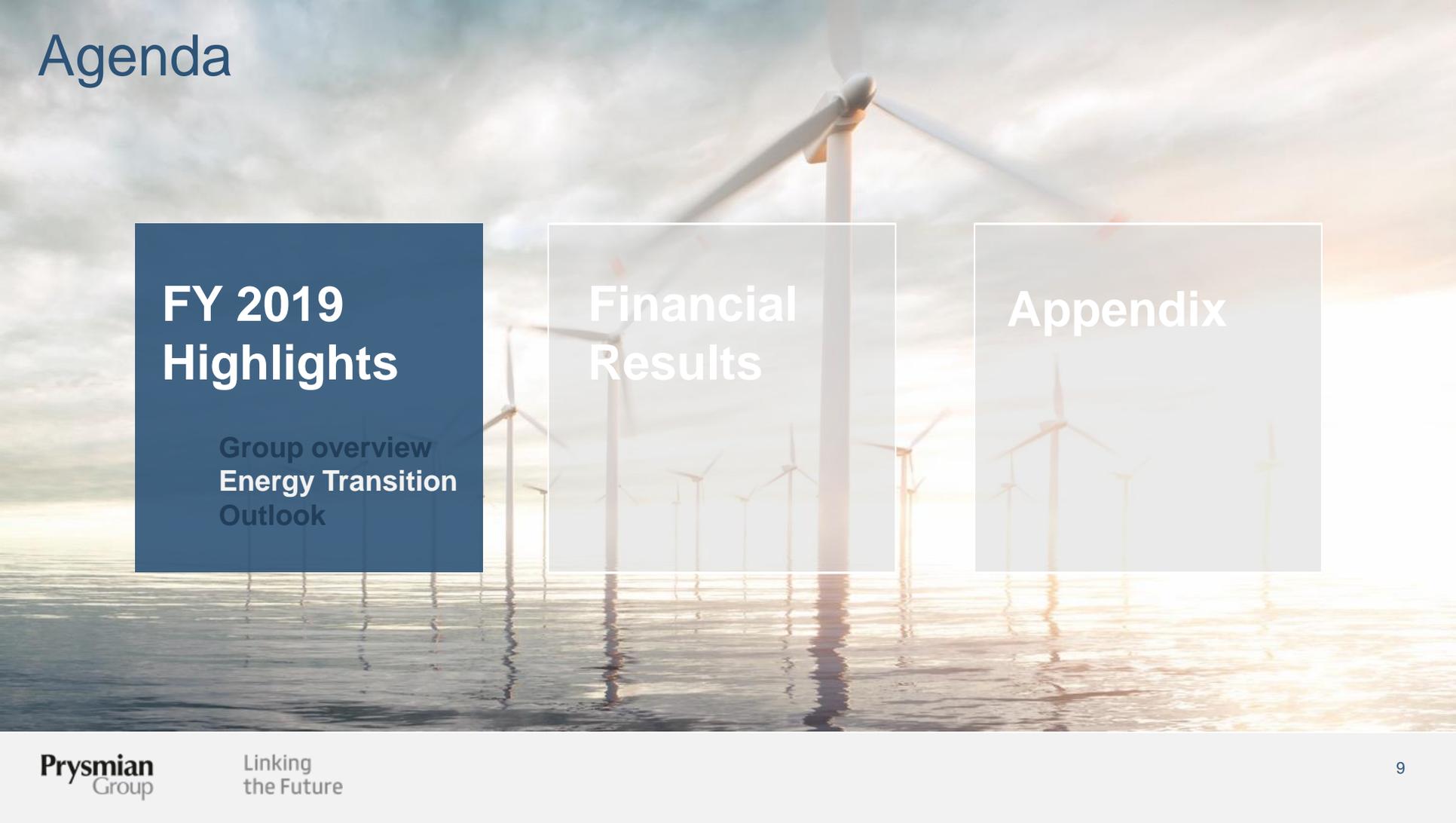
## SYNERGIES PLAN 2018-21



Implementation costs on track

▶ Cumulative one off costs of ~ €220 million, spread over 4 years (2018-2021)

# Agenda



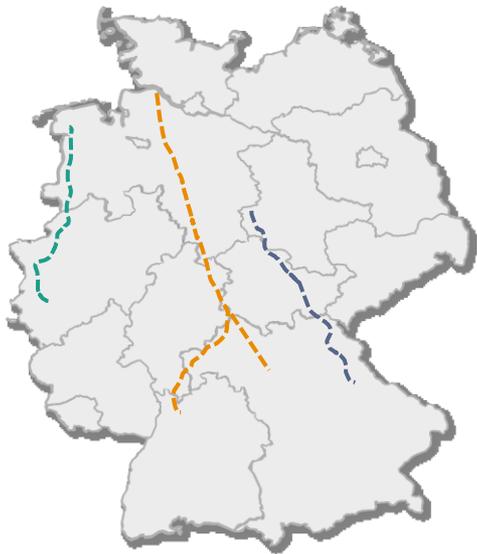
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Energy Transition  
Outlook

## Financial Results

## Appendix

# Energy Transition | Focus on German HV projects



More than 5,000 km cable overall

First awards Summer 2020

Prysmian: two 525KV Technologies qualified:

- XLPE
- P-Laser

## SuedOstLink

1,100 km cable  
5 lots

- **Client:** TenneT TSO GmbH & 50Hertz Transmission GmbH
- **Type of cable:** 525 kV XLPE or P-Laser
- **Completion date:** December 2025

## SuedLink

2,750 km cable  
4 lots

- **Client:** TenneT TSO GmbH & TransnetBW GmbH
- **Type of cable:** 525 kV XLPE or P-Laser
- **Completion date:** December 2025

## A-Nord

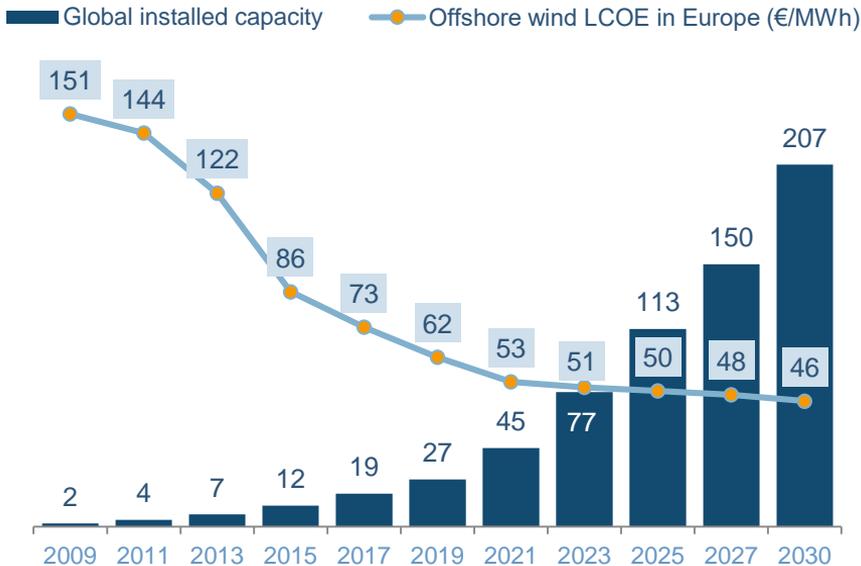
1,280 km cable  
4 lots

- **Client:** AMPRION GmbH
- **Type of cable:** 525 kV XLPE or P-Laser, 110 kV XLPE
- **Completion date:** Q2 2028

# Energy Transition | Offshore wind success story

## Market evolution: the long term perspective

As the cost of offshore wind has declined, installations have soared



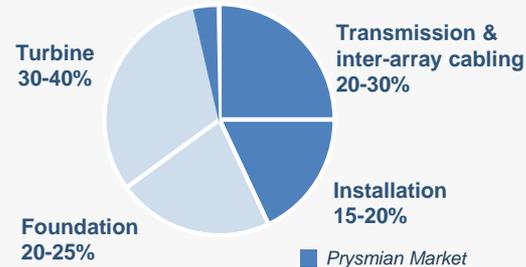
Offshore wind: Global installed capacity (GW, navy bars) vs LCOE in Europe (€/MWh)  
Source: Goldman Sachs Global Investment Research, IRENA

## Prysmian a clear beneficiary and enabler of energy transition

### From GW installed to € million cable value

- 1 GW of offshore wind requires:
  - Submarine Transmission cable (AC or DC)
  - Land Transmission Cable (AC or DC)
  - Interarray cables (MV 33 or 66kV)
  - Installation for all

Approx. value for all these items on average **300 € million per Gigawatt**
- Factors that increase cable market:
  - Distance from shore
  - German legislation
- IEA estimate **1,3 trillion euro** to be invested in Offshore Wind from 2020 to 2040, implying 250 billion euro in cabling in the same period



Indicative shares of capital cost by component

Split based on historical figures and projecting the cost per GW

1

## PUSHING BOUNDARIES OF UHVDC

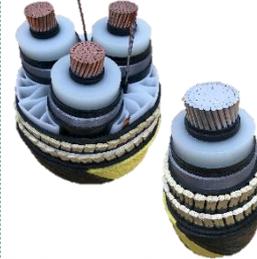
Industry first to qualify both 525kV XLPE and P Laser solutions



**Prysmian**  
Group

2

## GOING DEEPER INTO THE SEA WITH LONGER LENGTHS



1<sup>st</sup> high depth submarine cable with synthetic armor

Crete-Peloponnese under construction  
Evia-Andros-Tinos already installed  
Single core up to 3000 meters

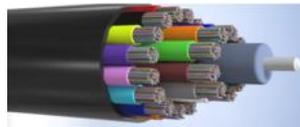
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## TRANSFORMING THE OPTICAL FIBER LANDSCAPE

180 $\mu$ m Fiber Nano Cables

Super high density FlexRibbon up to 6912f

	250 $\mu$ m	200 $\mu$ m	180 $\mu$ m
OD	100%	80%	72%
A <sub>eff</sub>	100%	64%	52%



3

## MONITORING THE GRIDS WITH PRYSMIAN ELECTRONICS



Pry-Cam

Pry-Cam DTS (Distribute Temperature Sensor)



# Agenda

## FY 2019 Highlights

Group overview  
Energy Transition  
Outlook

## Financial Results

## Appendix

# 2020 Outlook affected by short term uncertainty

TARGET

2020 Adj. EBITDA target (€M)

950

1,020

FCF target (€M) (\*)

FCF before acquisition & disposals

~ 330 ±10%

Including restructuring & integration cash out of

~ 85

ASSUMPTION

Projects



Improving trend with financial upside expected from 2021 onwards

Energy



Continued growth in North America and Latin America

Telecom



Decline in Telecom, driven by volume, price pressure and China developments

YOFC: assuming flat results vs. prior year

Group

2020 forex assumed in line with average 2019; Assuming same perimeter as in 2019; COVID-19 risk still to be assessed and guidance 2020 does not include any impact from COVID-19

# Update on COVID-19 | The Highest Safety and Monitoring procedures

**Prysmian has implemented the highest Safety and Monitoring standard to manage and control the development of COVID-19.**

**Mitigation actions promptly put in place to safeguard Group employees:**

- Strong increase in sanitary and hygienic procedures in the most affected areas
- Specific focus on China and Northern Italy
- Remote working fully enabled

## **Situation as of Today**

- **No employees infected**
- **All Group plants open and running (China and Northern Italy included)**
- **No relevant disruption in Manufacturing and Supply Chain activities**
- **Crisis Committee in place with daily updates**

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Energy Transition  
Outlook

## Financial Results

## Appendix

# Profit and Loss Statement | Euro Millions

	2019		2018	
	total	of which IFRS 16	combined	reported <sup>(4)</sup>
<b>SALES</b>	<b>11,519</b>		<b>11,523</b>	<b>10,104</b>
YoY total growth combined	(0.0%)			
YoY organic growth*	(0.9%)			
<b>Adj.EBITDA</b>	<b>1,007</b>	<b>47</b>	<b>767</b>	<b>693</b>
% on sales	8.7%		6.7%	6.9%
of which share of net income	24		59	
Adjustments	(100)		(192)	
<b>EBITDA</b>	<b>907</b>	<b>47</b>	<b>501</b>	<b>501</b>
% on sales	7.9%		5.0%	
<b>Adj.EBIT</b>	<b>689</b>	<b>3</b>	<b>466</b>	<b>466</b>
% on sales	6.0%		4.6%	
Adjustments	(100)		(192)	
Special items	(20)		(59)	
<b>EBIT</b>	<b>569</b>	<b>3</b>	<b>215</b>	<b>215</b>
% on sales	4.9%		2.1%	
Financial charges	(125)	(5)	(112)	
<b>EBT</b>	<b>444</b>	<b>(2)</b>	<b>103</b>	<b>103</b>
% on sales	3.9%		1.0%	
Taxes	(148)		(45)	
% on EBT	33.3%		43.7%	
<b>NET INCOME</b>	<b>296</b>	<b>(2)</b>	<b>58</b>	<b>58</b>
% on sales	2.6%		0.6%	
Minorities	4		-	
<b>GROUP NET INCOME</b>	<b>292</b>	<b>(2)</b>	<b>58</b>	<b>58</b>
% on sales	2.5%		0.6%	

	Adj. EBITDA Bridge				
	Q1	Q2	Q3	Q4	FY
<b>ADJ. EBITDA 2018</b>	<b>198</b>	<b>215</b>	<b>238</b>	<b>116</b>	<b>767</b>
2018 WL effect	20	50	-	95	165
Projects (ex-WL)	(14)	(31)	(13)	17	(41)
Energy	20	35	38	16	109
Telecom (ex-YOFC & one-offs)	13	20	(3)	(18)	12
YOFC & one-offs	(15)	(11)	(5)	(6)	(37)
LTI	-	-	(12)	(3)	(15)
<b>ADJ. EBITDA 2019 ex-IFRS 16</b>	<b>222</b>	<b>278</b>	<b>243</b>	<b>217</b>	<b>960</b>
IFRS 16 EFFECT					47
<b>ADJ. EBITDA 2019</b>					<b>1,007</b>

# Adjustments and Special Items on EBIT | Euro Millions

	2019	2018 reported
<b>Non-recurring Items (Antitrust investigation)</b>	32	(94)
<b>Restructuring</b>	(85)	(66)
<b>Other Non-operating Income / (Expenses)</b>	(47)	(32)
<b>EBITDA adjustments</b>	<b>(100)</b>	(192)
<b>Special items</b>	<b>(20)</b>	(59)
Gain/(loss) on metal derivatives	15	(48)
Assets impairment	(36)	(5)
Other	1	(6)
<b>EBIT adjustments</b>	<b>(120)</b>	(251)

# Financial Charges | Euro Millions

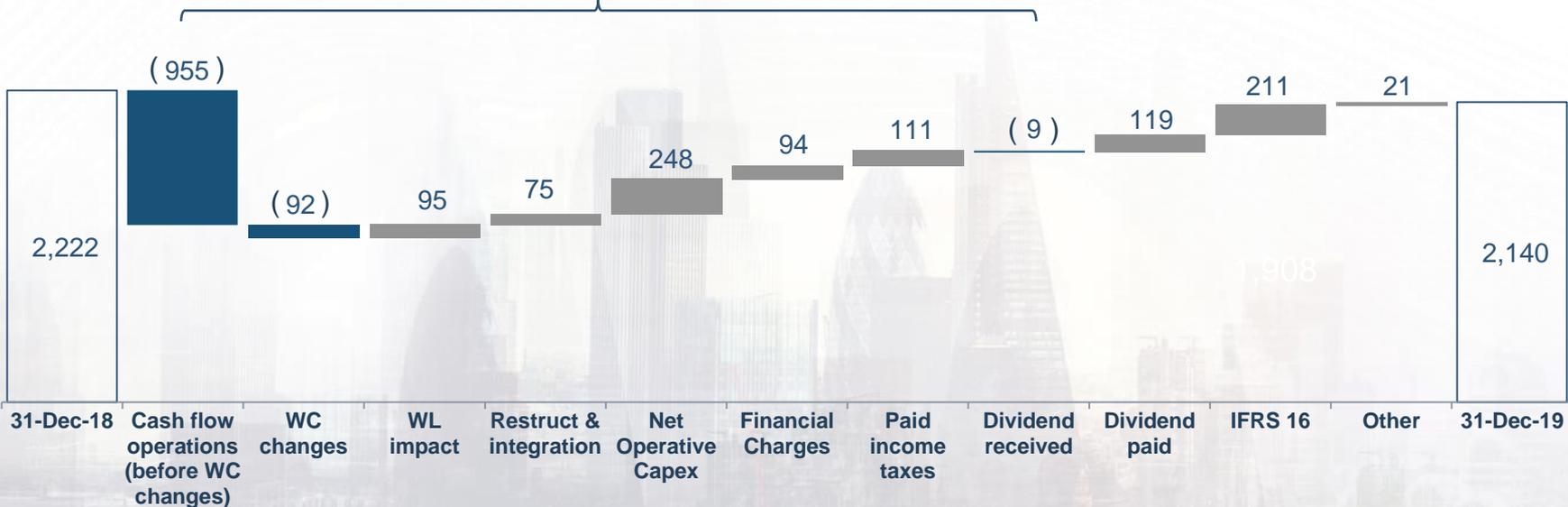
	2019	2018 reported
<b>Net interest expenses</b>	<b>(88)</b>	<b>(79)</b>
of which non-cash conv.bond interest exp.	(10)	(12)
Financial costs IFRS 16	(5)	n.a.
Bank fees amortization	(7)	(8)
Gain/(loss) on exchange rates	(33)	(11)
Gain/(loss) on derivatives	9	(5)
Non recurring effects	(2)	(2)
Other non operating financial income	7	-
Monetary adjustment on provisions	(4)	(1)
Impact Hyperinflationary economies	(2)	(6)
<b>Net financial charges</b>	<b>(125)</b>	<b>(112)</b>

# Statement of financial position (Balance Sheet) | Euro Millions

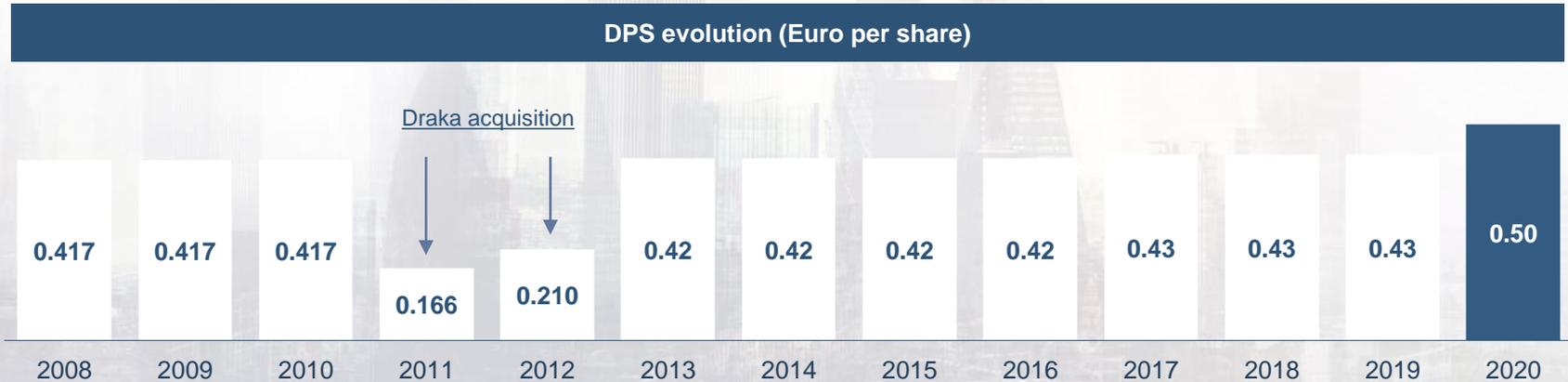
	31 Dec 19	31 Dec 18 <sup>(4)</sup>
<b>Net fixed assets</b>	<b>5,301</b>	<b>5,101</b>
of which: goodwill	1,590	1,571
of which: IFRS 16 effect	167	n.a
<b>Net working capital</b>	<b>755</b>	<b>692</b>
of which: derivatives assets/(liabilities)	6	(15)
of which: Operative Net working capital	749	707
<b>Provisions &amp; deferred taxes</b>	<b>(820)</b>	<b>(734)</b>
<b>Net Capital Employed</b>	<b>5,236</b>	<b>5,059</b>
<b>Employee provisions</b>	<b>494</b>	<b>463</b>
<b>Shareholders' equity</b>	<b>2,602</b>	<b>2,374</b>
of which: attributable to minority interest	187	188
<b>Net financial debt</b>	<b>2,140</b>	<b>2,222</b>
of which: IFRS 16 effect	169	n.a
<b>Total Financing and Equity</b>	<b>5,236</b>	<b>5,059</b>

# Cash Flow | Euro Millions

**+433 €M Free Cash Flow**



# Dividend Proposal | Dividend proposed to the forthcoming Shareholders' Meeting at April 28<sup>th</sup>



# Agenda

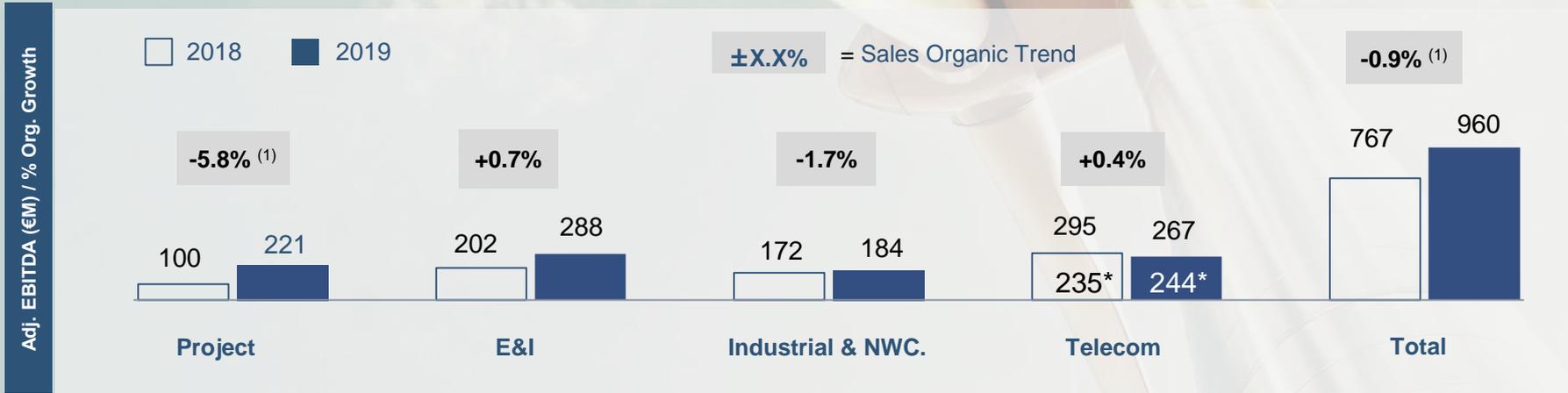
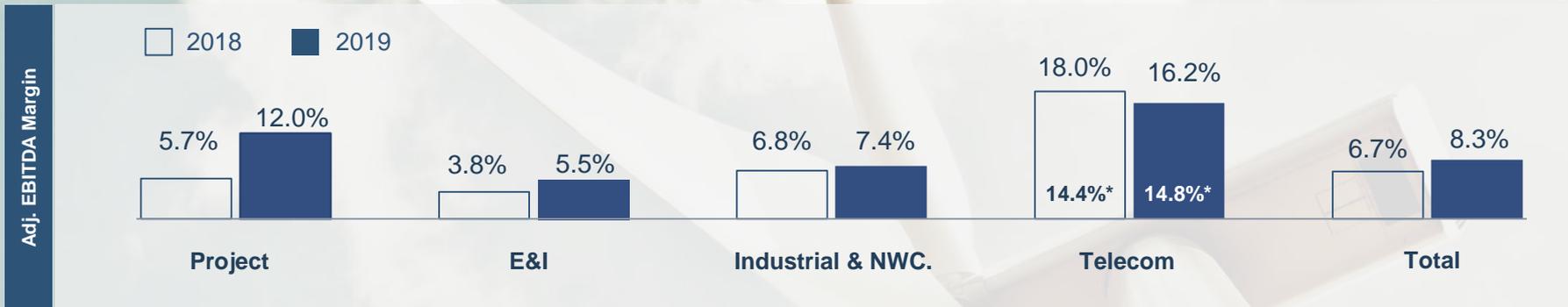
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Energy Transition  
Outlook

## Financial Results

## Appendix

# Performance by Segment | Euro Millions, % on Sales, excluding IFRS 16 impact



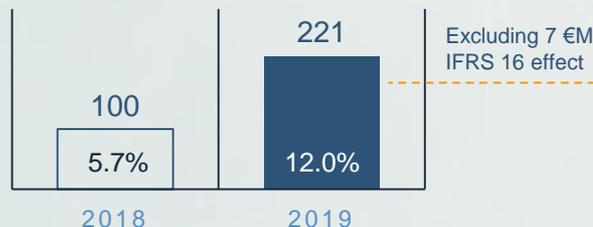
# Projects | Euro Millions, % on Sales, excluding IFRS 16 impact

## SALES



\* Org. Growth, calculated excluding WL impact on sales

## Adj. EBITDA / % of Sales <sup>(4)</sup>



## HIGHLIGHTS

### SUBMARINE

- Strong recovery in Q4 as expected
- Adj. EBITDA margin –ex WL- impacted by operational reworks and project phasing
- Operations strengthening: flawless execution in 2019
- Tendering activity ongoing, with a solid pipeline of projects (interconnections and off-shore wind farms)

### UNDERGROUND HIGH VOLTAGE

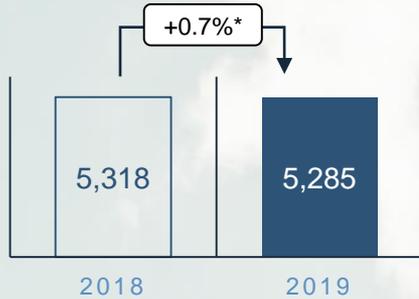
- Order Intake focused in Europe and North America
- Tendering process ongoing and in line with schedule for German corridors, the first contracts awarded expected within Summer 2020

## ORDERS BACKLOG EVOLUTION (€M)

	Dec '13	Dec '14	Dec '15	Dec '16	Dec '17	Dec'18*	Dec '19*
Underground HV	~450	~450	~600	~350	~400	~435	~310
Submarine	~2,050	~2,350	~2,600	~2,050	~2,050	~1,465	~1,730
<b>Group</b>	<b>~2,500</b>	<b>~2,800</b>	<b>~3,200</b>	<b>~2,400</b>	<b>~2,450</b>	<b>~1,900</b>	<b>~2,040</b>

# Energy & Infrastructure | Euro Millions, % on Sales, excluding IFRS 16 impact

## SALES <sup>(5)</sup>



\* Org. Growth

## HIGHLIGHTS

### TRADE & INSTALLERS

- Negative organic growth driven by EMEA partially offset by APAC
- Profitability improvement in North America and Latin America

### POWER DISTRIBUTION

- Sound growth, mainly driven by North America and Northern Europe
- Improvement in profitability thanks to geographical mix, volume growth and operational efficiency

### OVERHEAD

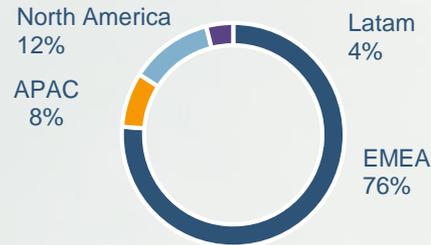
- Recovery confirmed in Q4 with higher volume and better marginality in both North America and Latin America

## Adj. EBITDA / % of Sales <sup>(5)</sup>



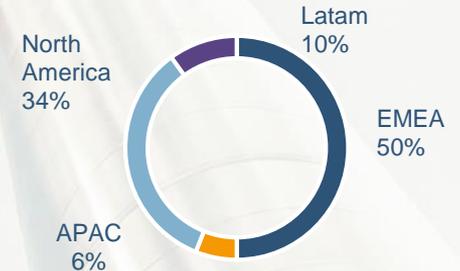
## HIGHLIGHTS

### 2018



Prysmian Group

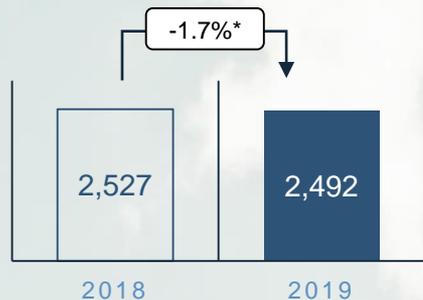
### 2019



Prysmian Group + General Cable

# Industrial & Network Components | Euro Millions, % on Sales, excluding IFRS 16 impact

## SALES <sup>(5)</sup>



\* Org. Growth

## Adj. EBITDA / % of Sales <sup>(5)</sup>



## HIGHLIGHTS

### SPECIALTIES, OEMS & RENEWABLES

- Positive O&M and renewables, especially in Latin America and North America, supported by clear Management approach
- Positive trend in Mining, Marine and Infrastructure, partially offset by weak trend in Railways and Cranes

### ELEVATOR

- Solid growth (double digit) driven by North America and APAC
- Better profitability

### AUTOMOTIVE

- Continued negative trend, mainly driven by North America and Europe
- Lower Adj. EBITDA due to tough market conditions partially recovered by efficiencies

### OIL & GAS

- Slight recovery trend in North America and Middle East
- Lower volume (improved in Q4) and stable marginality
- Positive performance in DHT

### NETWORK COMPONENTS

- Positive organic growth driven by Europe
- Profitability improvement in H2 thanks to costs efficiency

## SALES



\* Org. Growth.

## HIGHLIGHTS

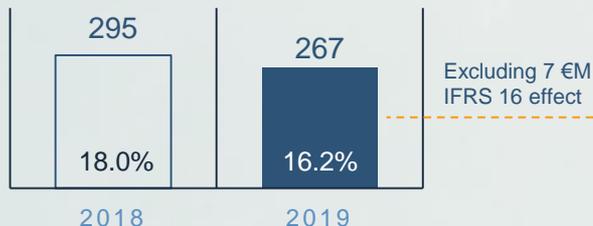
### OPTICAL CABLE & FIBRE

- Positive growth –with weaker H2 as anticipated- supported by positive trend mainly in Europe and North America
- EBITDA Margin in H2 affected by volume slowdown and price pressure, partially offset by cost efficiency
- Tough comp with 2018 which was positively impacted by one-offs and stronger performance of YOFC

### MMS

- Solid performance mainly driven by North America, benefitting from General Cable integration synergies (commercial & cost synergies)

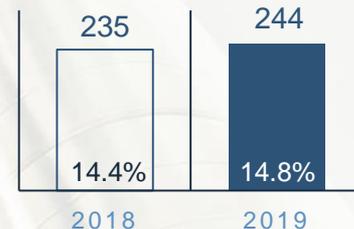
## Adj. EBITDA / % of Sales



## ADJ.EBITDA AND % SALES



## Excluding YOFC & one-offs



# Cash Flow Statement | Euro Millions

	2019	2018
<b>Adj.EBITDA</b>	<b>1,007</b>	693
Adjustments	(100)	(192)
<b>EBITDA</b>	<b>907</b>	501
Net Change in provisions & others	(73)	110
Share of income from investments in op.activities	(24)	(59)
<b>Cash flow from operations (before WC changes)</b>	<b>810</b>	552
Working Capital changes	67	4
Dividends received	9	16
Paid Income Taxes	(111)	(110)
<b>Cash flow from operations</b>	<b>775</b>	462
Acquisitions/Disposals	(7)	(1,290)
Net Operative CAPEX	(248)	(278)
<b>Free Cash Flow (unlevered)</b>	<b>520</b>	(1,106)
Financial charges	(94)	(84)
<b>Free Cash Flow (levered)</b>	<b>426</b>	(1,190)
<i>Free Cash Flow (levered) excl. Acquisitions &amp; Disposals</i>	<b>433</b>	100
Dividends	(119)	(105)
Capital increase, Shares buy-back & other equity movements	2	496
<b>Net Cash Flow</b>	<b>309</b>	(799)
<b>Net Financial Debt beginning of the period</b>	<b>(2,222)</b>	(436)
Net cash flow	309	(799)
Conversion of Convertible Bond 2013	-	283
Consolidation of General Cable Net Financial Debt	-	(1,215)
NFD increase due to IFRS16	(211)	-
Other variations	(16)	(55)
<b>Net Financial Debt end of the period</b>	<b>(2,140)</b>	(2,222)

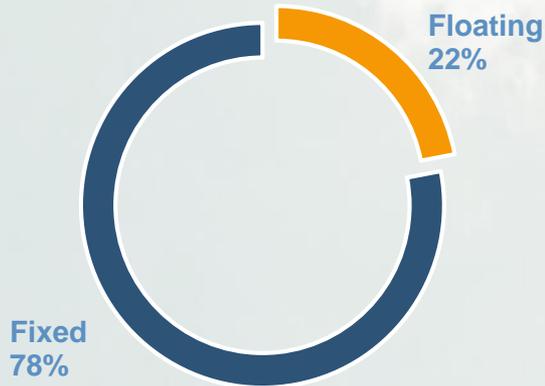
# Financial Highlights | Euro Millions - Fully Combined Results

	Sales			Adj.EBITDA				
	2019		2018	2019			2018 *	
	€M	organic growth	€M	€M	of which IFRS 16	Adj.EBITDA Margin	€M	Adj.EBITDA Margin
<b>PROJECTS</b>	<b>1,844</b>	<b>-5.8%</b>	<b>1,750</b>	<b>228</b>	<b>7</b>	<b>12.4%</b>	<b>100</b>	<b>5.7%</b>
Energy & Infrastructure	5,285	0.7%	5,318	308	20	5.8%	202	3.8%
Industrial & Network Components	2,492	-1.7%	2,527	196	12	7.9%	172	6.8%
Other	250	0.0%	294	1	1	0.4%	(2)	-0.7%
<b>ENERGY</b>	<b>8,027</b>	<b>0.0%</b>	<b>8,139</b>	<b>505</b>	<b>33</b>	<b>6.3%</b>	<b>372</b>	<b>4.6%</b>
<b>TELECOM</b>	<b>1,648</b>	<b>0.4%</b>	<b>1,634</b>	<b>274</b>	<b>7</b>	<b>16.6%</b>	<b>295</b>	<b>18.0%</b>
<b>Total Group</b>	<b>11,519</b>	<b>-0.9%</b>	<b>11,523</b>	<b>1,007</b>	<b>47</b>	<b>8.7%</b>	<b>767</b>	<b>6.7%</b>

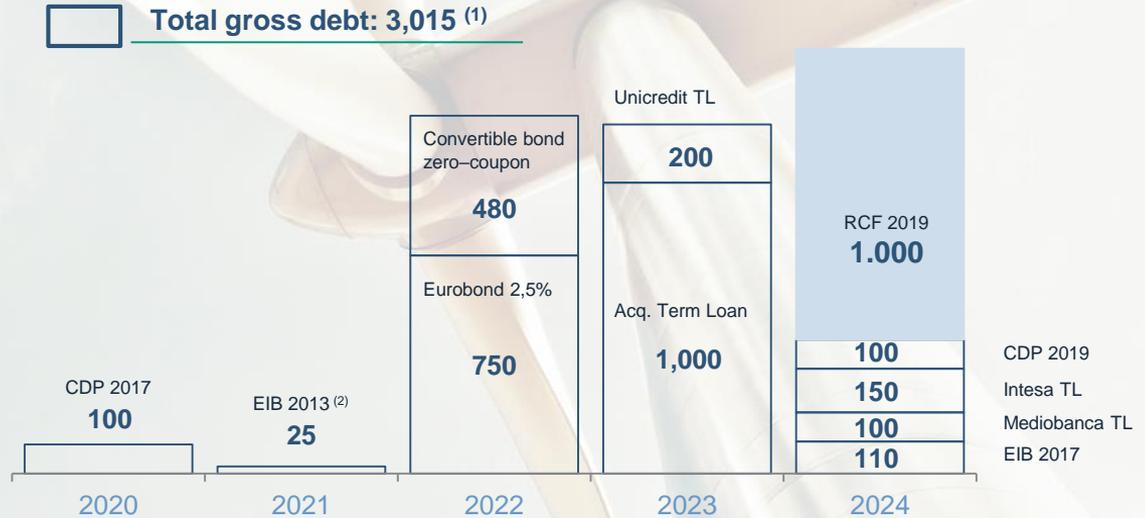
# Prysmian Group Debt Profile

Average maturity of 3.3 years including RCF 2019  
| Limited exposure to financial market volatility

## FIXED/VARIABLE RATE COMPOSITION

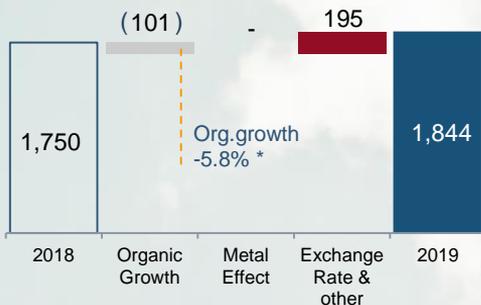


## FIXED/VARIABLE RATE COMPOSITION

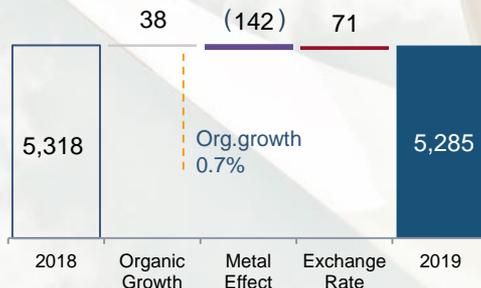


# Bridge Consolidation Sales | Euro Millions - Fully Combined Results

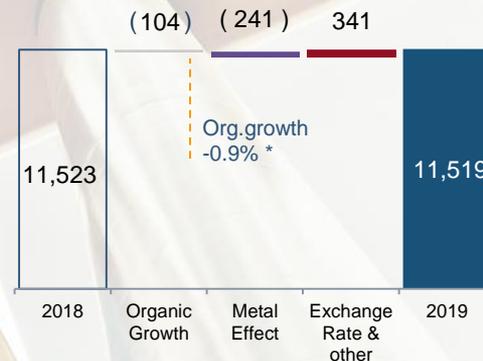
## Projects



## Energy & Infrastructure



## Total Consolidated



## Industrial & Network Comp.



## Telecom



# ESG themes fully integrated in Prysmian Group strategy

## Sustainability is in the DNA of Prysmian Group

### 1 GROUP STRATEGY ALIGNED TO UN SDGs

Sustainability Scorecard 2019/2022: 14 KPIs measuring mid term performances

### 2 HIGH GOVERNANCE STANDARD

- 67% independent Board members and over 45% women as Board members

### 3 CONTINUOUS STAKEHOLDER ENGAGEMENT

- Over 500 encounters with financial market representative

### 4 STAKEHOLDERS' INTEREST ALIGNED

- Employees representing 3% of capital

### 5 RECOGNIZED ESG PERFORMANCE IMPROVEMENT

- First inclusion in Dow Jones Sustainability Index World (Silver Book)
- Confirmed in FTSE4Good Global Index; rated EE+ by Standard Ethics, Gold level in EcoVadis survey, included in Carbon Clean 200 Report

### 6 DEDICATED SUSTAINABILITY COMMITTEE AT BOARD LEVEL

### 7 REMUNERATION POLICY ALIGNED WITH ESG CRITERIA

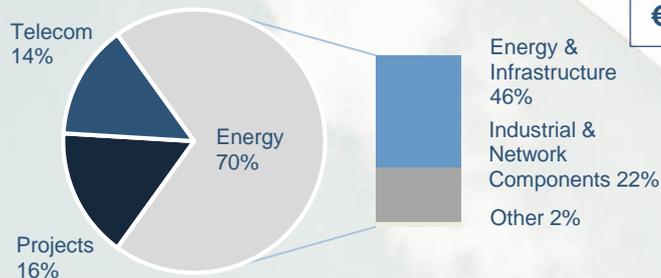
- Senior Management Incentive scheme linked to ESG indicators

## Sustainability Scorecard 2019/2022

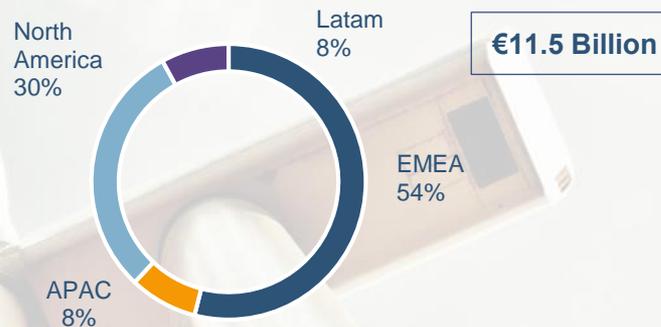
GOAL	KPI
	Percentage of product families (cables) covered by carbon footprint
	Percentage of annual revenues low carbon enabling products*
	Percentage reduction of Greenhouse Gas emissions (Scope 1 and 2)
	Percentage reduction of energy consumption
	Percentage of total waste recycled
	Percentage of drums (tons) reused annually
	Number of sustainability audits conducted based on supply chain sustainability risk
	Percentage of production sites with ISO 14001 certification
	Percentage of cables assessed in line with Prysmian internal Ecolabel criteria
	Employee Engagement Index (EI)*** Leadership Impact Index (LI) ***
	Percentage of women in executive positions
	Frequency and severity rate of injuries
	Percentage of white collar women hired on a permanent basis
	Average hours of training per year per employee**

# Prysmian group at a glance | 2019 Financial Results

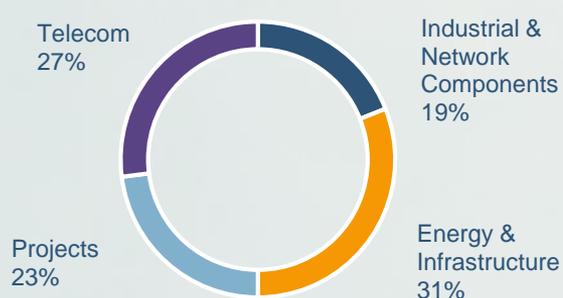
## SALES BREAKDOWN BY BUSINESS



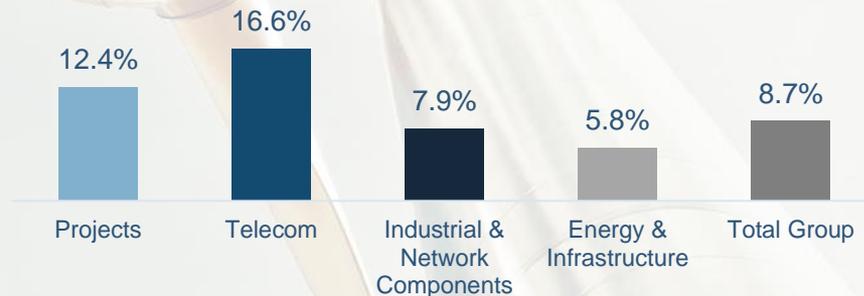
## SALES BREAKDOWN BY GEOGRAPHY



## Adj. EBITDA BY BUSINESS

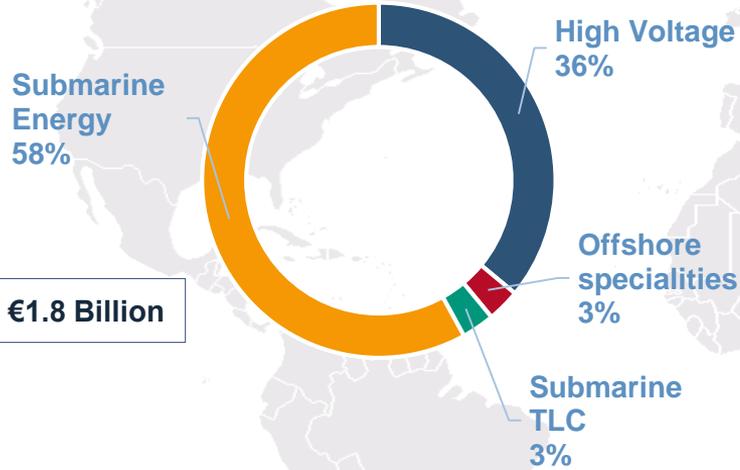


## Adj. EBITDA MARGIN

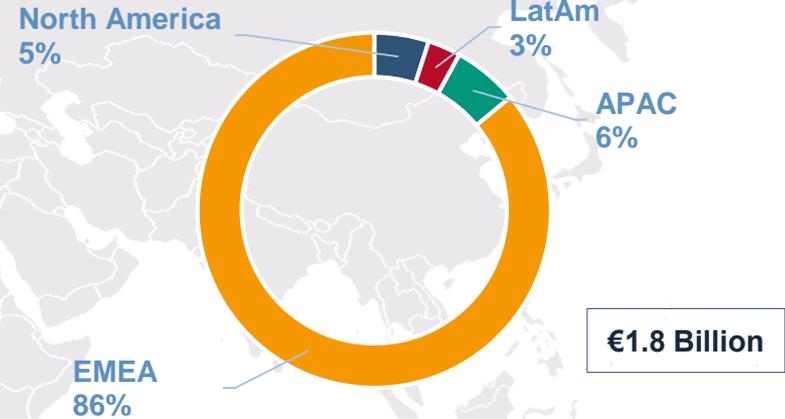


# Projects | 2019 sales breakdown

SALES BREAKDOWN BY BUSINESS

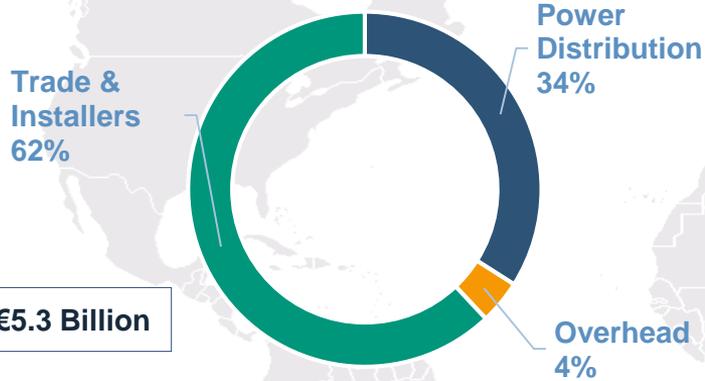


SALES BREAKDOWN BY GEOGRAPHY



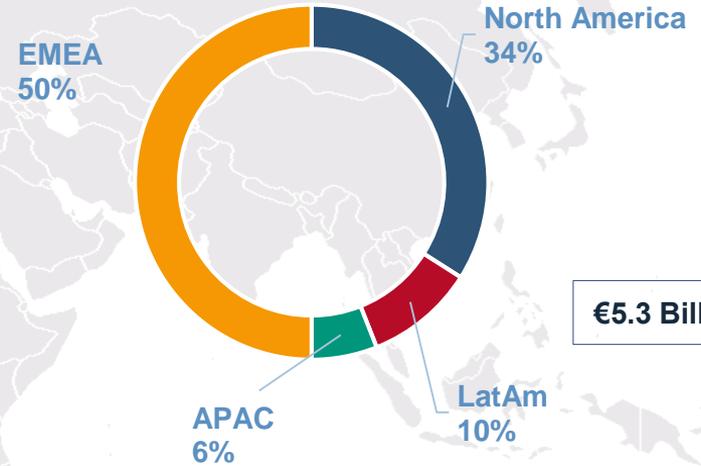
# Energy & Infrastructure | 2019 sales breakdown

SALES BREAKDOWN BY BUSINESS

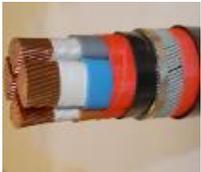


€5.3 Billion

SALES BREAKDOWN BY GEOGRAPHY

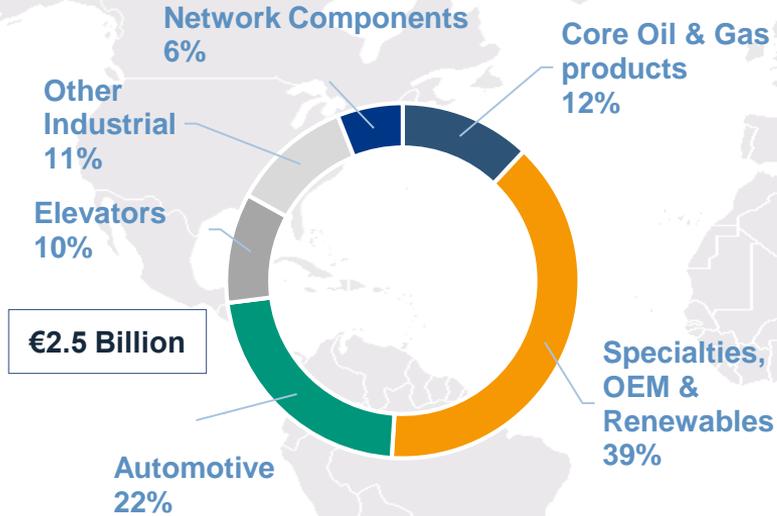


€5.3 Billion

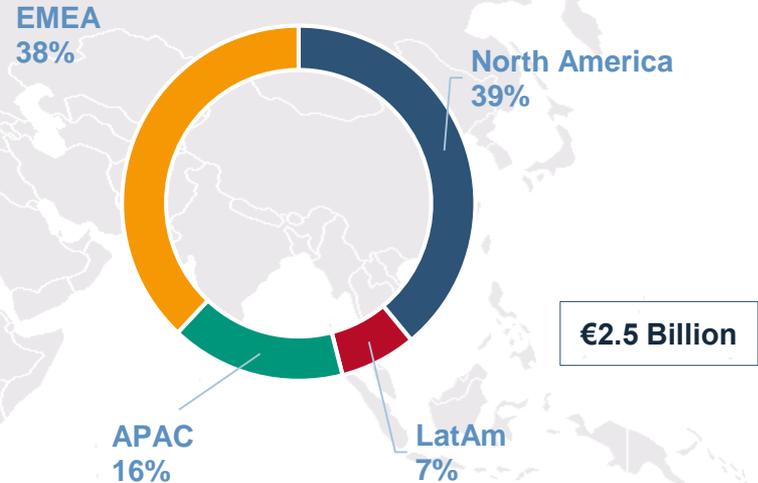


# Industrial & Network Components | 2019 sales breakdown

## SALES BREAKDOWN BY BUSINESS

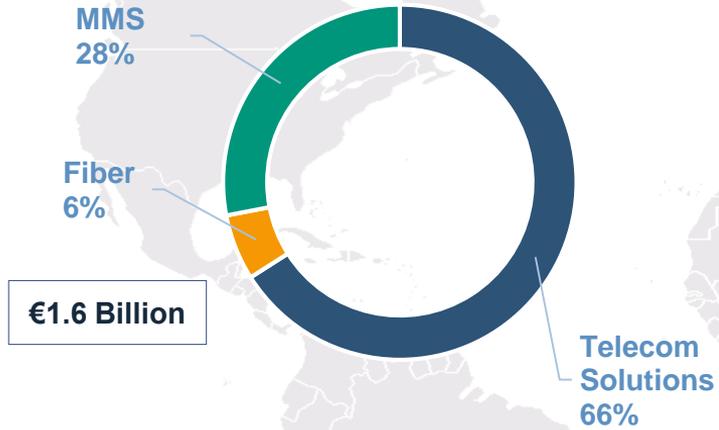


## SALES BREAKDOWN BY GEOGRAPHY

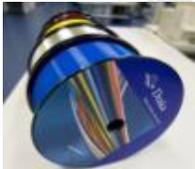
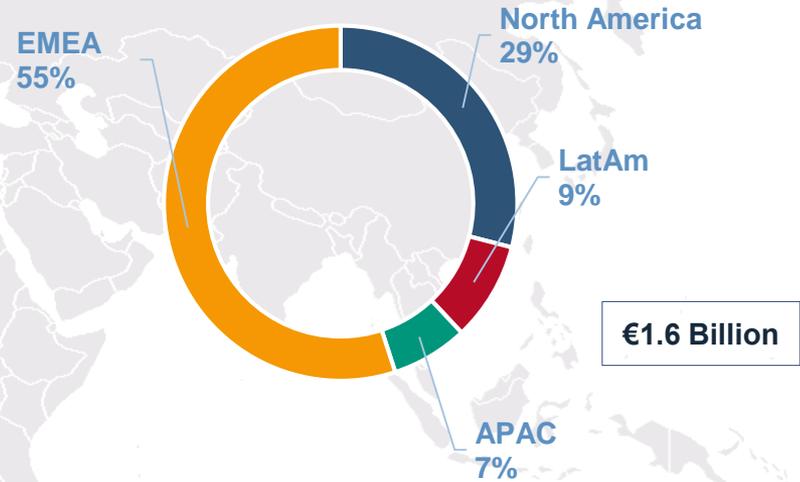


# Telecom | 2019 sales breakdown

SALES BREAKDOWN BY BUSINESS



SALES BREAKDOWN BY GEOGRAPHY



# Notes

- (1) General Cable figures included starting from 1 January 2018; General Cable figures are restated applying Prysmian accounting principles and policies;
- (2) Adjusted excluding restructuring, non-operating income/expenses and non-recurring income / expenses;
- (3) Defined as NWC excluding derivatives; % on annualized last quarter sales;
- (4) The 2018 figures have been restated due to definition of the purchase price allocation for General Cable, conducted in accordance with the procedures and timing established by IFRS 3 - Business Combinations;
- (5) 2018 figures have been reclassified, following a better allocation inside the *Energy segment* mainly related to Oman Cable Industries

# Disclaimer

- The managers responsible for preparing the company's financial reports, A.Brunetti 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.
- Certain information included in this document is forward looking and is subject to important risks and uncertainties that could cause actual results to differ materially. The Company's businesses include its Projects, Energy and Telecom Operating Segments, and its outlook is predominantly based on its interpretation of what it considers to be the key economic factors affecting these businesses.
- Any estimates or forward-looking statements contained in this document are referred to the current date and, therefore, any of the assumptions underlying this document or any of the circumstances or data mentioned in this document may change. Prysmian S.p.A. expressly disclaims and does not assume any liability in connection with any inaccuracies in any of these estimates or forward-looking statements or in connection with any use by any third party of such estimates or forward-looking statements. This document does not represent investment advice or a recommendation for the purchase or sale of financial products and/or of any kind of financial services. Finally, this document does not represent an investment solicitation in Italy, pursuant to Section 1, letter (t) of Legislative Decree no. 58 of February 24, 1998, or in any other country or state.
- In addition to the standard financial reporting formats and indicators required under IFRS, this document contains a number of reclassified tables and alternative performance indicators. The purpose is to help users better evaluate the Group's economic and financial performance. However, these tables and indicators should not be treated as a substitute for the standard ones required by IFRS.



# Thank you

[prysmiangroup.com](https://prysmiangroup.com)

Prysmian  
Group

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