

PRESS RELEASE

**PRYSMIAN SIGNED A MAJOR SUBMARINE CABLE MAINTENANCE
SERVICE LEVEL AGREEMENT WITH TENNET**

**THE AWARD CONTRIBUTES TO THE STABILITY OF CLEAN ENERGY SUPPLIES TO
GERMAN AND DUTCH HOUSEHOLDS**

Milan, 12 July 2023. Prysmian Group, world leader in the energy and telecom cable systems industry, signed a Service Level Agreement (SLA) with the German-Dutch transmission system operator TenneT to provide nearshore and offshore cable inspection, maintenance and repair services for TenneT's HVDC and HVAC submarine power cables in the North Sea. The agreement will be fulfilled in partnership with N-Sea, a Dutch integrated subsea solutions service provider specialised in survey, IMR & construction, subsea cable repair & installation, and UXO identification & disposal.

Already leader in the submarine HV cable systems, Prysmian is steadily strengthening its portfolio to cover the entire project lifecycle, also through tailored solutions providing its customers with inspection, maintenance and repair services. IMR solutions are becoming a core element of Prysmian's lifecycle management strategy with a view to reducing asset downtime, improving the reliability of the systems and optimising the total cost of ownership.

This new agreement, which will apply to all the already operational cable links, has a term of three years, with an option for an additional extension. It will cover approximately 4,000 km of TenneT's submarine cable systems located in the German and Dutch North Sea.

"We are delighted to provide TenneT with our comprehensive and effective asset management services for submarine cables, contributing to the stability of clean energy supplies to German and Dutch households. This agreement represents a further step in our longstanding, trusting relationship with TenneT, confirming Prysmian as a reliable partner able to ensure stable electricity supplies," stated Hakan Ozmen, EVP Projects BU, Prysmian Group.

Tim Meyerjürgens, COO of TenneT, said: "Offshore wind energy is a key lever for the energy transition to succeed. As the largest investor and operator of offshore grid connections, we at TenneT are aware of our responsible role. That is why we are investing not only in the urgently needed offshore expansion, but also in the long-term reliability of our cable systems at sea. We are pleased to have experienced partners at our side in Prysmian and N-Sea for this task."

This agreement is the latest of a series of contracts granted by TenneT, which has recently awarded Prysmian the two grid connection projects IJmuiden Ver Alpha and Nederwiek 1 to support the Dutch 'Routekaart 2030' plans to reduce net GHG emissions and achieve The Netherlands' carbon neutrality targets.

Prysmian Group

Prysmian Group is world leader in the energy and telecom cable systems industry. With almost 150 years of experience, sales of over €16 billion, over 30,000 employees in over 50 countries and 108 plants, the Group is strongly positioned in high-tech markets and offers the widest possible range of products, services, technologies and know-how. It operates in the businesses of underground and submarine cables and systems for power transmission and distribution, of special cables for applications in many different industries and of medium and low voltage cables for the construction and infrastructure sectors. For the telecommunications industry, the Group manufactures cables and accessories for voice, video and data transmission, offering a comprehensive range of optical fibres, optical and copper cables and connectivity systems. Prysmian is a public company, listed on the Italian Stock Exchange in the FTSE MIB index.

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