

PRESS RELEASE

PRYSMIAN GROUP: THE SCIENCE BASED TARGET INITIATIVE APPROVES THE NEW NEAR-TERM AND NET-ZERO GHG EMISSION REDUCTION TARGETS

- SCOPE 1 AND 2 EMISSIONS AT -47% (UPGRADE FROM TO THE PREVIOUS 2021 TARGET OF -46%) AND SCOPE 3 EMISSIONS AT -28% (UPGRADE FROM TO THE PREVIOUS 2021 TARGET OF 21%) BY 2030
- -90% (SCOPE 1 AND 2) BY 2035 AND -90% (SCOPE 3) BY 2050 THROUGHOUT THE VALUE CHAIN

Milan, 28 June 2023 – On the occasion of its Sustainability Week 2023, Prysmian Group, world leader in the energy and telecom cable systems industry, announced the approval by the Science Based Target initiative (SBTi) of its new and ambitious emission reduction targets. The new elements include a review of the near-term objectives and approval of the net-zero ones.

Near Term targets

Prysmian Group is committed to reducing total Scope 1 and 2 GHG emissions by 47% by 2030 compared to the 2019 baseline. The Company also intends to cut its Scope 3 GHG emissions by 28% by 2030, again compared to the 2019 baseline.

The new targets are more challenging than the previous ones, which were a reduction of 46% (Scope 1&2) and 21% (Scope 3), demonstrating Prysmian's constant commitment to mitigating climate change.

Net-zero targets

Prysmian Group is committed to achieving the net-zero target by reducing all the GHG emissions throughout the value chain by 2050, cutting Scope 1 and 2 GHG emissions by 90% by 2035, compared to the 2019 baseline. In addition, the Group is committed to maintaining a total emissions reduction of at least 90% up to 2050.

The Science Based Targets initiative (SBTi) mobilises companies to set science-based targets and boost their competitive advantage in the transition to a zero-carbon economy. It is a collaboration between CDP, the United Nations Global Compact, World Resources Institute (WRI) and the Worldwide Fund for Nature (WWF). The initiative defines and promotes best practice in science-based target setting, offers resources and guidance to reduce barriers to adoption, and independently assesses and approves companies' targets.

"For Prysmian, sustainability is a process that began years ago and was already formalised in 2021 with the definition of the Climate Change Ambition and our participation to the Science Based Target Initiative. Approval of the new targets not only drives us towards increasingly ambitious and rigorous goals but is also further confirmation of our firm commitment and the role we intend to play as technological enabler of the energy transition, supporting the entire sector and our supply chain with innovative products and services", commented **Maria Cristina Bifulco, Prysmian Group Chief Sustainability Officer and Group IR VP.**

As part of the Sustainability Week, an event will be held today at Prysmian's Milan HQ from 10am, during which the Company's management will discuss the new ambitious emission reduction targets and present the new sustainability targets for the 2023-2025 three-year period. The event will be attended by numerous international guests.

Prysmian Group

Prysmian Group is world leader in the energy and telecom cable systems industry. With almost 150 years of experience, sales of around €16 billion, about 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.

Media Relations

Lorenzo Caruso
Vice President Communications & Public Affairs
Ph. 0039 02 6449.1
lorenzo.caruso@prysmiangroup.com

Investor Relations

Maria Cristina Bifulco
Chief Sustainability Officer and Group IR VP
Ph. 0039 02 6449.1
mariacristina.bifulco@prysmiangroup.com