

PRESS RELEASE**PRYSMIAN SIGNS A CONTRACT WORTH AROUND €1.9 BILLION WITH EASTERN GREEN LINK 2 LIMITED****EFFECTIVE IMMEDIATELY, THE CONTRACT IS NOW ADDED TO THE PRYSMIAN ORDER BACKLOG****THE AWARD FOLLOWS EARLIER PRYSMIAN SELECTION AS PREFERRED BIDDER AND COMMITMENT TO ASSURE THE REQUIRED CAPACITY**

Milan, February 26, 2024 - Prysmian, world leader in the energy and telecom cable systems industry, has finalized the contract worth in the region of €1.9 billion by Eastern Green Link 2 Limited, a joint venture between SSEN Transmission and National Grid Electricity Transmission plc, the UK electricity transmission network owners. Under the contract, Prysmian will deliver a major HVDC cable system for the Eastern Green Link 2 (EGL2) network development project that shall connect Scotland and England.

“We are very proud to have the opportunity to play our role in the development of such a strategic infrastructure for UK, by making available our state-of-the-art cable technology” commented Hakan Ozmen, EVP Transmission BU, Prysmian. “Once completed, the electrical ‘superhighway’ cable link will unlock the rich renewable energy capacity of Scotland and significantly increase the UK’s capacity to deliver clean energy for around two million homes in the UK”

The award of the EGL2 contract, which can now be added to the Prysmian order backlog, follows the earlier selection of Prysmian as the exclusive preferred bidder in May 2023 and a subsequent commitment made in June 2023 to assure Prysmian’s continued capacity availability for the project. The new connection is due to be operational in 2029.

The EGL2 connection will form a vital electricity transmission link between Scotland and England and is one of the first cable systems contracted in the UK that will utilize 525 kV HVDC (High Voltage Direct Current) technology with extruded XLPE insulation. With a power transmission capacity of 2 GW, Prysmian will design, manufacture, install, test and commission the required HVDC cable system.

For more details: please refer to earlier press releases issued in May & June 2023.

Prysmian

Prysmian is a global cabling solutions provider leading the energy transition and digital transformation. By leveraging its wide geographical footprint and extensive product range, its track record of technological leadership and innovation, and a strong customer base, the company is well-placed to capitalise on its leading positions and win in new, growing markets. Prysmian’s business strategy perfectly matches key market drivers by developing resilient, high-performing, sustainable and innovative cable solutions in the segments of Transmission, Power Grid, Electrification and Digital Solutions. Prysmian is a public company listed on the Italian Stock Exchange, with almost 150 years of experience, about 30,000 employees, 108 plants and 26 R&D centres in over 50 countries, and sales of over €16 billion in 2022.

For more information

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This press release is available on the company website at www.prysmian.com and in the mechanism for the central storage of regulated information provided by Teleborsa S.r.l. at www.emarketstorage.com.