

PRESS RELEASE

PRYSMIAN SECURES APPROX. €200 MILLION OFFSHORE WIND ENERGY PROJECT IN THE US

PRYSMIAN CONFIRMS COMMITMENT TO THE OFFSHORE WIND CABLE SECTOR IN NORTH AMERICA

Milan, 16 May 2019 - Prysmian Group, world leader in the energy and telecom cable systems industry, has been awarded a contract worth approximately €200 million by Vineyard Wind, LLC, a US offshore wind development company 50% owned by funds of Copenhagen Infrastructure Partners and 50% by Avangrid Renewables (part of the Iberdrola Group), to provide a submarine power cable system which will deliver clean energy to the mainland power grid in the US.

With the notice to proceed expected at the end of 2019, Prysmian Group will be responsible for the design, manufacture, installation and commissioning of an HVAC (High Voltage Alternating Current) cable system composed of two 220 kV three-core cables utilising extruded XLPE insulation. The project requires a total of 134 km of power cables. The submarine cables will be produced in Prysmian Group's centres of excellence for the production of submarine cables in Pikkala (Finland) and Arco Felice (Italy). Installation operations will be performed by Prysmian Group's state-of-the-art cable laying vessels Cable Enterprise and Ulisse. Delivery and commissioning of the project are scheduled for 2021.

Prysmian will also provide PRY-CAM permanent monitoring solutions consisting of long range Distributed Temperature Sensing (DTS) and state-of-the-art Real Time Thermal Rating (RTTR) systems collecting and analysing data by ways of an artificial intelligence interface, which generates automated alarm signals if a critical situation is identified. PRY-CAM is the Group's breakthrough technology that allows on-line, accurate and reliable in-depth information to help electric assets owners to increase uptime, asset longevity and safety, while reducing maintenance costs and risks.

"This contract reinforces Prysmian Group's leading position in the submarine cable market and underpins both our continued role and our commitment to the North American offshore wind sector. Prysmian offers extensive technical expertise, leveraging on its wide knowledge and historical experience in this industry, where we ensure our close and local support to our customers throughout the complete project life cycle," stated Hakan Ozmen, EVP Projects, Prysmian Group. "The US offshore wind market is now demonstrating a high level of motivation with a promising growth forecast and we are excited to contribute to realising this opportunity in the US market," concluded Ozmen.

With the integration of General Cable, Prysmian Group confirms its wider commitment and presence to the North American power and telecommunication cable market.

Prysmian Group

Prysmian Group is world leader in the energy and telecom cable systems industry. With almost 140 years of experience, sales exceeding €11 billion, about 29,000 employees in over 50 countries and 112 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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