

**PRESS RELEASE****PRYSMIAN WILL DEVELOP A NEW SUBMARINE POWER INTERCONNECTION BETWEEN IBIZA AND FORMENTERA****THE ORDER, WORTH €46M, HAS BEEN ISSUED BY RED ELÉCTRICA DE ESPAÑA****THE PROJECT IS KEY IN MEETING SPAIN 2030 ENERGY TRANSITION GOALS**

Milan, 12 May 2021 - Prysmian Group, world leader in the energy and telecom cable systems industry, has got an approximately €46 million order by REE (Red Eléctrica de España, S.A.U.), the Transmission System Operator of the Spanish power grid, for the development of a submarine double circuit power interconnection between the islands of Ibiza and Formentera.

With the notice to proceed expected by the end of 2021, Prysmian will provide its comprehensive turnkey approach for the design, supply, installation, and commissioning of two HVAC (*High Voltage Alternating Current*) 132 kV three-core export submarine power cables with XLPE insulation and single-wire armouring. The system comprises 27 km of submarine route and 10 km of land cables.

The submarine cables will be manufactured in Arco Felice (Italy), the Group's centre of technological and manufacturing excellence for submarine cables. Whereas, land cables will be produced in the Group's local plant of Vilanova (Spain). Marine operations will be performed with one of Prysmian Group's own cable-laying vessels. Commissioning of the cable system is scheduled for 2023.

"This order confirms the trustful and long-standing relationship between REE and Prysmian Group, as it follows several projects developed together in Spain to enhance the national power grid's reliability, ensuring a proper flow of renewable energy between the islands and the mainland. We are proud to support Spain in meeting its Energy Transition goals by 2030, providing our state-of-the-art submarine cable systems," stated Hakan Ozmen, EVP Projects BU, Prysmian Group.

Prysmian Group has a long-standing track record in the development of submarine interconnections in Spain: Spain-Morocco, Iberian Peninsula-Mallorca, Ibiza-Mallorca and Lanzarote-Fuerteventura.

**Prysmian Group**

Prysmian Group is world leader in the energy and telecom cable systems industry. With almost 140 years of experience, sales of over €10 billion, about 28,000 employees in over 50 countries and 104 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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