

PRESS RELEASE**VINEYARD OFFSHORE WIND FARM PROJECT IN THE US GOES FORWARD****PRYSMIAN OBTAINS THE NOTICE TO PROCEED FOR THE €200 M CABLING PROJECT.
VINEYARD IS THE FIRST LARGE SCALE OFFSHORE WIND FARM IN THE US****THIS PROJECT FURTHER CONFIRMS PRYSMIAN'S ROLE IN ENABLING ENERGY TRANSITION IN THE US**

Milan, 1 October 2021 - Prysmian Group, world leader in the energy and telecom cable systems industry, announces the obtainment of the Notice to Proceed for the approximately €200 million contract to supply a submarine power cable system for the Vineyard Wind 1 offshore wind farm. A milestone in the development of the offshore wind farm sector in the US, Vineyard will consist of an array of 62 wind turbines and will generate 800 megawatts of electricity annually and power over 400,000 homes.

Under the contract awarded in 2019, by Vineyard Wind, LLC, a US offshore wind development owned by funds of Copenhagen Infrastructure Partners and by Avangrid Renewables (part of the Iberdrola Group), Prysmian Group will develop a submarine power cable system project which will deliver clean energy to the mainland power grid.

The Group is 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 Ulysse. Delivery and commissioning of the project are scheduled for Q4 2023.

Prysmian will also provide PRY-CAM permanent monitoring solutions, the Group's breakthrough technology that allows on-line, accurate and reliable in-depth information helping electric assets owners to increase uptime, asset longevity and safety, while reducing maintenance costs and risks.

"The resumption of the vineyard project confirms the acceleration of the United States towards the energy transition," stated Hakan Ozmen, EVP Projects, Prysmian Group. "Prysmian aims at playing a key role in the development and upgrade of power grid infrastructures to support the transition to renewable energy sources in the US. We have state-of-the-art cable technology, large production and installation assets, as well as a wide presence and track record in the US," concluded Ozmen.

Prysmian Group has also recently announced the award of the SOO GREEN HVDC Link Project, a key milestone in building a US clean energy grid.

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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