

PRESS RELEASE**PRYSMIAN GROUP PARTNERS WITH HARDT HYPERLOOP TO ACCELERATE OPEN INNOVATION****A SUSTAINABLE TRANSPORT PARTNERSHIP TO REACH EUROPE'S NET-ZERO TARGETS**

Milan, 10th May, 2021 – Prysmian Group, world leader in the energy and telecom cable systems industry, strengthens its partnership with Hardt Global Mobility in a program that aims to make Hyperloop into a sustainable, high-speed pan-European cargo and passenger transport network that will help Europe meet its zero-carbon goals by 2050. Faster than an aircraft and with lower energy consumption than a train, the Hyperloop is a promising concept launched in 2013 by Elon Musk, CEO of Tesla and Space X, who has promoted a series of development contests starting in 2016.

Prysmian and Hardt are working together on the development, design and installation methodology of the motor circuit of the first full scale operational European system: the circuit consists of the innovative motor cable, the special connectivity and all the auxiliary cabling to propel Hardt Hyperloop's magnetically levitating vehicle. In 2018, Prysmian already supplied the innovative motor cable to propel Hardt's magnetically levitating vehicle in its first 30-metre low-speed track in Delft, that in 2019 became the first worldwide successful full-scale test of Hyperloop with lane switching. Another important milestone comes next year, when construction of the European Hyperloop Center and adjacent test track is scheduled to start in Groningen, The Netherlands. The Center should be completed in 2023.

Sustainability is the focus of the Hyperloop Development Program. If aviation grows at projected pre-pandemic rates, achieving the Paris Agreement adopted in 2015 to limit global warming will be difficult. Emission-free transportation is crucial for the European Union to meet 2050 climate goals. Prysmian Group's innovation strategy aims to facilitate development of new cable infrastructures for the transportation of power and information that enable society's transition across all sectors, from the new electric mobility to smart cities, from the expansion of 5G to the use of artificial intelligence to collect and interpret data, and much more.

"This is innovation at its best", said Andreas Bott, CEO Prysmian The Netherlands. "There is no blueprint, it is something totally new. The sustainability benefits are significant. A European Hyperloop network of 10,000 kilometers could reduce CO2 emissions by 40M tons per year. The collaborative project involves multiple Prysmian businesses and countries and we are proud to support our neighbors at Hardt, just across the canal in front of the Prysmian plant in Delft.", he concluded.

Riccardo Bucci, VP Product Strategy and R&D Director Industrial and OGP at the Energy Division at Prysmian Group, said: "The set of innovative solutions developed for this project come from Prysmian's broad experience in several key application fields, and they will cascade back into each of them with a positive sustainability impact."

Prysmian Group

Prysmian Group is a world leader in the energy and telecom cable systems industry. With almost 140 years of experience, sales of €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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