

PRESS RELEASE

PRYSMIAN GROUP: A € 120 M LOAN GRANTED BY CDP IN FAVOUR OF INNOVATION AND DIGITALISATION

THE ITALIAN GROUP, LEADER IN THE CABLE SYSTEMS INDUSTRY, THANKS TO THE NEW RESOURCES GRANTED BY CASSA DEPOSITI E PRESTITI, WILL INVEST IN R&D FOR NETWORK UPGRADING PURPOSES

THE PROJECT IS IN LINE WITH THE PARIS AGREEMENT AND THE EUROPEAN GREEN DEAL AND HORIZON EUROPE DIRECTIVES ON THE PRODUCTION OF RENEWABLE AND CLEAN ENERGY

Rome-Milan, 6th March 2023 – Supporting R&D plans focused on the implementation of innovative technologies, contributing to strengthening digitalisation processes, while cutting emissions to facilitate the energy transition: these are the aims of the new €120 million loan granted by CDP to Prysmian Group, the Italian world leader in the energy and telecom cable systems industry, which has set out an R&D investment and expenses plan with particular reference to Italy, France, The Netherlands, Spain and Germany for the 2021-2024 period.

In detail, the initiative financed is part of a larger project focusing on four areas relating to: innovative materials research (from the use of nanotechnology to new sustainable materials and solutions, management of low-voltage power grids and systems, and hybrid cables for the energy and telecommunications sector); testing (from the use of alternative materials for cable design to advanced cable operation technologies); new product development (from dynamic cables for offshore renewable energy to high-performance optical fibre, e-mobility cable solutions and design of sensors for localising, monitoring and managing power grids); and digital transformation and sustainability (from the implementation of digital solutions for machine learning and artificial intelligence to the development of sustainability impact assessment models).

The development of the R&D activity carried out by Prysmian is also in line with the Paris Agreement, and the European Green Deal and Horizon Europe directives for the promotion of clean, renewable energy, ensuring the interconnection of integrated systems of renewable resources through cable systems.

The new resources granted to the Group are part of a long-standing collaboration between CDP and Prysmian Group and confirm the commitment of CDP to supporting Italian companies in their growth, expansion, and technological and digital development plans.

"This transaction confirms the important role of CDP in supporting an Italian Group that is among the global leaders of its industry and invests considerably in research and development to continue its innovation journey," stated Andrea Nuzzi, Head of Corporate and Financial Institutions, CDP.

"The new loan, with a 6-year maturity, further strengthens the whole Group's financial structure. We are extremely satisfied with CDP's ongoing support and trust," commented Giovanni Zancan, Group Finance Senior Vice President of Prysmian Group.

Cassa Depositi e Prestiti

Cassa Depositi e Prestiti (CDP) is the national promotional institution that has supported the Italian economy since 1850. It is committed to accelerating the industrial and infrastructural development of the country in order to contribute to its economic and social growth. CDP's core activity promotes the sustainable development of the regions, as well as the growth and innovation of Italian companies, including internationally. It partners with local authorities, providing funding and advisory activities to build infrastructure and improve public utility services. It is also active in the area of international cooperation to implement projects in developing countries and emerging markets. Cassa Depositi e Prestiti is financed from entirely private resources via passbook savings accounts and postal savings bonds and through issues on the national and international financial markets.

Prysmian Group

Prysmian Group is world leader in the energy and telecom cables and systems industry. With almost 150 years of experience, sales of over €12 billion, more than 29,000 employees in over 50 countries and 108 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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