

## **PRYSMIAN GROUP ANNOUNCES \$100M INVESTMENT TO BOOST CAPACITY OF POWER CABLES PRODUCTION IN NORTH AMERICA**

**THE GROUP IS FULLY COMMITTED TO SUPPORT THE DEVELOPMENT OF NEXT GENERATION POWER DISTRIBUTION AND TRANSMISSION GRIDS FOR THE ENERGY TRANSITION IN THE U.S. AND CANADA**

Highland Heights, Ky., October 7, 2021 – [Prysmian Group](#), the world leader in energy and telecom cable systems industry, announced today it is investing an additional \$100M over the next two and half years to upgrade its North American plants to support the foreseen growth in the power distribution and transmission markets, helping meet the need for infrastructure upgrades in the region and the growing demand from clean energy sources. This investment follows the Group's recent announcement to [invest \\$85M in its North America telecom plants](#) further consolidating its leading role as an enabler for the energy transition and digital transformation across the region.

Following the [SOO Green HVDC Link](#) project announced in late June, Prysmian Group is taking bold steps towards the region's decarbonization effort. This \$100M investment reinforces the Group's commitment to North American customers and supports the need to build together a resilient backbone energy distribution and transmission infrastructure. More specifically, these investments will further increase capacity to support breakthrough projects, reinforcing Prysmian Group's positioning as the partner of choice for building the U.S. clean energy grid.

"Prysmian Group is fully committed to support the growth of the North America grid and build a better and more sustainable future," **said Andrea Pirombini, Chief Executive Officer of Prysmian Group North America.** "Through these investments, Prysmian Group demonstrates its commitment as the enabler to building a resilient infrastructure and support the speed change necessary to meet the ambitious decarbonization targets in the U.S. and Canada."

The current aging cabling infrastructure in North America poses real challenges to the safety and continuity of power distribution and supply. In addition, the series of emergency and natural disaster events that has occurred in the region due to climate change impact have proved to test the resiliency of the power grids, underscoring the need for important upgrades.

"We are proud to partner with our customers as we announce these investments that will allow us to boost capacity and support the growth in the medium voltage and overhead transmission markets," **added Brian DiLascia, Senior Vice President of Power Distribution of Prysmian Group North America.** "These milestone investments will expand our capabilities, adding new jobs that are crucial to help us meet a shared goal to support the modernization of the U.S. power grid and further facilitate the energy transition for the future."

### **About Prysmian Group North America:**

**Prysmian** Group is the world leader in the design, manufacture and sales of wire and cable products. Based in Highland Heights, Ky., Prysmian Group North America operations include 27 manufacturing facilities, 14 distribution centers, four R&D centers, and more than 5,400 employees with net sales of near \$4 billion. From wire & cable products and solutions for the transmission and distribution of low, medium, high and extra-high voltage systems, to a cutting-edge offering of optical fiber and copper cables and connectivity systems for voice, video and data transmission, the Group serves the most comprehensive range of markets including power transmission and distribution, telecommunications, construction and infrastructure, energy projects and specialty industries for countless applications in the United States and Canada. Prysmian Group is a public company, listed on the Italian Stock Exchange in the FTSE MIB index. Additional information is available at [na.prysmiangroup.com](http://na.prysmiangroup.com).

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