

PRYSMIAN GROUP ANNOUNCES \$30 MILLION INVESTMENT IN JACKSON, TN TO ADD OPTICAL CABLE CAPABILITIES

THE INVESTMENT STRENGTHENS PRYSMIAN'S COMMITMENT TO SUPPORT BROADBAND DEVELOPMENT IN NORTH AMERICA

Highland Heights, Ky., May 16, 2022 – Prysmian Group, world leader in the energy and telecom cable systems industry, announces a \$30 million investment in its Jackson, TN plant to meet the increasing demand for optical fiber broadband connectivity driven by Federal and State stimulus packages. Prysmian's total optical cable investment in North America now stands at \$115 million, with the Jackson project adding to the \$85 million announced last year.

These investments increase Prysmian's optical fiber capacity in its North American plants and expand its telecom footprint to meet customer demand more efficiently. As the market shifts from legacy copper infrastructure to fiber, Prysmian's manufacturing facilities are adapting to mirror the shift in technology. The Jackson facility will change from producing copper to optical cable, making it the first plant within the Prysmian Group to be re-tooled to produce a different product.

"We keep the customers' needs top of mind and monitor the market to see how it will impact them," said Andrea Pirondini, CEO of Prysmian Group North America. "We have been tracking this market shift for some time and anticipate a significant demand for fiber optic cables to expand the broadband infrastructure need driven by government funding. Retooling the Jackson plant from copper to optical cable not only gives us another dedicated telecom facility in North America, it also allows us to invest in our most important resource, our people. This secures the future for our employees, and it is also a positive for the entire community."

Jackson will increase Prysmian's capacity in loose tube and drop cables production, and the employees will learn new skills manufacturing optical fiber and cable that will connect homes and cities. Optical fiber is made up of strands of glass that transmit data faster across longer distances than copper cables, making it a growing choice for internet. Prysmian is a global leader in developing technology for new, reliable and efficient broadband networks, providing valuable new capacity and options for telecom network operators.

"The demand in North America makes us a strategic market globally, and the best way to meet this need is to produce more optical cables here in the US. This optimizes both the quality of service for our customers and the carbon footprint to build a high-performance infrastructure ready for 5G, smart cities and smart homes," said Patrick Jacobi, Vice President of Telecom, Prysmian Group North America. "These investments are also a part of our global plan to increase capacity to support the digital transformation with innovative products, like the development of new ultra-broadband fiber optic telecommunication networks."

The investment allows Prysmian to rapidly transition the Jackson plant to optical cable and increase the production efficiency in other facilities across the region. Prysmian Group North America has 28 manufacturing facilities, 8 distribution centers and 6 R&D centers. The investment also will enable digital inclusion in local communities across North America while supporting the needs of Prysmian's customers.

Prysmian Group North America

Based in the Cincinnati region, Prysmian Group North America operations include more than 5,800 employees with net sales of over \$4 billion. From wire and 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.

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