

Prysmian Group Awarded \$900M SOO Green HVDC Link Project, a Key Milestone in Building a US Clean Energy Grid

Partnership brings new HVDC transmission cable manufacturing capacity & jobs to the US

June 21, 2021 (Minneapolis - Milan) – SOO Green HVDC Link today announced the selection of Prysmian Group – the worldwide leader in the energy and telecom cable system industry – as its preferred supplier of high-voltage direct current cable systems for this first-of-its-kind transmission project to be installed underground along existing railroad rights of way. The 2,100-megawatt interregional project, considered the first link in a national clean energy grid, will connect two of the largest energy markets in the US. By linking the Midwest Independent System Operator (MISO) serving the central US, to the eastern PJM Interconnection, SOO Green will deliver abundant, low-cost renewable energy to population centers from Chicago to the mid-Atlantic region.

With a value of approximately \$900 million, Prysmian Group will provide state-of-the-art ± 525 kV class HVDC cable to reliably and efficiently transmit enough renewable energy to power more than 1.2 million homes. Award is subject to the finalization of contract. The construction part of the project, currently under finalization, will be performed by Jingoli Power and will be added to the overall contract value. Prysmian will be responsible for the full turnkey contract. The 350-mile-long project will require 700 miles of paired ± 525 kV cross-linked polyethylene class cables installed underground primarily along existing railroad rights-of-way connecting SOO Green's converter station in northern Iowa to its Illinois converter station just west of Chicago. Cable production for the project is expected to start in 2023.

"As can be seen recently in Texas and California, the US must invest in its transmission infrastructure and SOO Green's underground rail co-location model is a game-changer that can be replicated nationwide to build a clean energy grid," said Direct Connect CEO Trey Ward. "Our partnership with Prysmian provides us with best-in-class cable to build a highly reliable and climate resilient transmission line to supply US households and business with affordable renewable energy for decades to come and bring manufacturing back to the US."

With sales of over €10 billion, 28,000 employees in over 50 countries and 104 plants, following the integration of US cable manufacturer General Cable, Prysmian Group relies on a wide US presence with 23 plants, around \$3 billion in sales, and around 6,000 employees. Cables will be manufactured in Prysmian's Abbeville, South Carolina facility, which will be upgraded to supply the high voltage cable needed to help achieve President Biden's goal of a zero-carbon power grid by 2035.

"After the award of flagship projects such as the Vineyard offshore wind farm and the project to upgrade the Washington DC area's power transmission system, the opportunity to supply HVDC cable for the innovative SOO Green project further solidifies Prysmian Group as the partner of choice for the US interconnector market. To further support this ambition, we will upgrade the Abbeville plant and create new domestic clean energy manufacturing jobs," commented Valerio Battista, Prysmian Group CEO. Furthermore Hakan Ozmen, EVP of Prysmian Projects Business confirms "We are proud to make our state-of-the-art technologies and experience available for the realization of a project with such a high strategic value, thanks also to our undisputed EPC capabilities."

About SOO Green HVDC Link, LLC: Owned by investment funds managed by Copenhagen Infrastructure Partners, Siemens Energy, and Jingoli Power, the SOO Green HVDC Link, LLC is being developed by Minneapolis-based Direct Connect Development Company, LLC. For more information about the SOO Green HVDC Link, please visit www.soogreenrr.com.



PRESS RELEASE

Prysmian Group

About Prysmian Group: Prysmian Group, a world leader in the energy and telecom cable systems industry, 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 fibers, 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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