

PRESS RELEASE**PRYSMIAN GROUP WELCOMES PRESIDENT JOE BIDEN TO ITS NEW U.S. HIGH-TECH HUB FOR RENEWABLE ENERGY****TRANSFORMING THE FORMER SOMERSET, MASSACHUSETTS, COAL PLANT INTO THE FIRST SUBMARINE POWER CABLES FACTORY AND R&D CENTER****THE GROUP IS INVOLVED IN DEVELOPING CABLING CONNECTIONS FOR ALL MAJOR OFFSHORE WIND FARM PROJECTS IN THE U.S.**

Milan – Highland Heights, U.S. 20 July 2022 - Prysmian Group, world leader in the energy and telecom cable systems industry, welcomes U.S. President Joe Biden on a visit to the site of its new submarine power cables plant in Brayton Point, Massachusetts. As part of its plan aimed at supporting the development of offshore wind power in the U.S., Prysmian Group is committed to transform the area, home to the former Somerset coal plant, into a high-tech hub for the energy transition process.

The Brayton Point factory will manufacture innovative submarine inter-array and export cables up to 275 kV AC or 525 kV DC, that are needed to connect offshore wind farms to mainland power grids. These cables will be used to deliver power from several new offshore wind farms, that are vital to President Biden's goal of installing 30 GW in offshore wind power by 2030 to achieve the energy transition from fossil fuels to renewable sources, to cope with global warming. The plant will also have an R&D facility with a high-voltage test lab, which will be the first of its kind in the United States.

In addition to being a fundamental asset for offshore wind production in the U.S., Prysmian's investment will play a positive role in the community, developing Brayton Point into a strategic knowledge and production center supporting the sustainable development of this area, and creating new quality jobs and opportunities.

"We are very proud of welcoming President Biden; this visit highlights our role in supporting the energy transition in the U.S. market. We are committed to making all our resources and global expertise available to support the development of crucial cable connections for offshore wind energy use", comments Mr. Ozmen EVP Projects Business Prysmian Group, who welcomed President Biden together with Andrea Pironcini, CEO Prysmian Group North America.

Prysmian Group has a significant geographical footprint in North America, its "second home market," with 28 factories, 8 distribution plants, and 6 R&D centers employing nearly 6,000 people. Prysmian's U.S. track record includes the milestones submarine cable interconnection projects like Neptune, TransBay and Hudson Transmission, as well as the recently awarded SOO Green HVDC link. In addition to the Vineyard Wind 1 offshore wind farm cabling project already underway, Prysmian's order book includes the €900 million Commonwealth Wind and Park City projects awarded by Vineyard Wind and the €630 million project to link the 2.6 GW Coastal Virginia Offshore Wind (CVOW) wind farm to the mainland grid. Another project under execution is the Empire Wind inter-array cable.

Prysmian Group

Prysmian Group is world leader in the energy and telecom cable systems industry. With almost 150 years of experience, sales of over €12 billion, around 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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