



# SPAFID CONNECT

|   |  |     |
|---|--|-----|
| Informazione<br>Regolamentata n.<br>0902-114-2018 | Data/Ora Ricezione<br>20 Giugno 2018<br>20:18:24 | MTA |
|---|--|-----|

Societa' : PRYSMIAN  
Identificativo : 105396  
Informazione  
Regolamentata  
Nome utilizzatore : PRYSMIANN05 - Bifulco  
Tipologia : 3.1; 2.2  
Data/Ora Ricezione : 20 Giugno 2018 20:18:24  
Data/Ora Inizio : 20 Giugno 2018 20:18:26  
Diffusione presunta  
Oggetto : Prysmian S.p.A.: press release

*Testo del comunicato*

Vedi allegato.

**PRESS RELEASE**

**Milan, Italy** - 20 June 2018 - Today, the Board of Directors of the Prysmian Group resolved on the following matters:

- Publication of the Information Document related to the acquisition of General Cable Corporation
- Change of the 2018 calendar of corporate events
- Guidance 2018 update

**PUBLICATION OF THE INFORMATION DOCUMENT RELATED TO THE ACQUISITION OF GENERAL CABLE CORPORATION**

Prysmian informs that today has been made available the Information Document - prepared pursuant to article 71 of the Regulation adopted by Consob with resolution no. 11971 of May 14, 1999, as subsequently amended and integrated - relating to the acquisition of General Cable Corporation (the "**GCC Acquisition**"). The Information Document is available on the company's website at [www.prysmiangroup.com](http://www.prysmiangroup.com) (in the Investors / Documents Archive section) on the Borsa Italiana S.p.A. website at [www.borsaitaliana.it](http://www.borsaitaliana.it) and at the storage mechanism at [www.emarketstorage.com](http://www.emarketstorage.com).

**CHANGE OF THE 2018 CALENDAR OF CORPORATE EVENTS**

Prysmian informs that, following the recent completion of the GCC Acquisition, today the Board of Directors resolved to postpone the meeting scheduled for the examination of the first-half financial report as at 30 June 2018 to 18 September 2018, originally planned for July 25, 2018. This change has been made in light of the extension of the consolidation perimeter of Prysmian S.p.A., which will include the results of General Cable Corporation and its subsidiaries (the "**General Cable Perimeter**"), and the consequent extraordinary activity to prepare the data of General Cable Corporation in line with those of Prysmian and its subsidiaries before the GCC Acquisition (the "**Prysmian Perimeter**") in terms of accounting principles, classification and disclosure.

**GUIDANCE 2018 UPDATE**

Prysmian informs that, as part of the process aimed at executing the right issue for the maximum amount of Euro 500 million, resolved by the company's shareholders meeting on April 12, 2018, and in order to provide the market with indications about the expected consolidated results for Prysmian and its subsidiaries following the completion of the GCC Acquisition (the "**Prysmian/GCC Perimeter Combined**"), the company has prepared the following combined guidance for the financial year 2018 (the "**Adjusted EBITDA Combined - Prysmian/General Cable 2018**").

**Guidance for the year 2018 of the Prysmian Perimeter ("**Adjusted EBITDA - Prysmian 2018**")**

As announced to the market on 10 May 2018, Prysmian confirms for the full year 2018 an Adjusted EBITDA - Prysmian 2018 (General Cable Perimeter excluded) in the range between Euro 730 and Euro 770 million, which compares to Euro 733 million recorded in 2017. This guidance considers, in line with the first quarter results, an increase in volumes and margins in the Telecom operating segment and an improvement in sales volumes in the E&I and Industrial & Network Components segments. The guidance also considers the negative impact deriving from the exchange rates evolution (in a range between Euro 20 million and Euro 25 million) and the provision of Euro 20 million, already accounted for in the first quarter of 2018, deriving from additional costs associated with delays related to the Western Link contract.

**Guidance for the year 2018 of the General Cable Perimeter ("**Adjusted EBITDA - General Cable 2018**")**

The General Cable Perimeter guidance for the financial year 2018 has been prepared by the management on the basis of the most updated available General Cable forecast and reflecting assumptions related to the evolution of the price of strategic metals, exchange rates and the general macroeconomic development. Therefore, the Adjusted EBITDA - General Cable 2018, expected for the full year 2018 (12 months), is in the range between Euro 175 million and Euro 190 million based on a Euro/USD exchange rate of 1.20. These estimates incorporate the expected negative impact, in a range between Euro 10 million and Euro 15 million, deriving from the evolution of

the USD/Euro exchange rate compared to the previous year. The General Cable Perimeter will be included in the consolidated financial statements of Prysmian Group from 1 June 2018 and therefore it will be included in the year 2018 consolidated income statement for a period of 7 months.

**Expected synergies deriving from the GCC Acquisition**

The effect of the synergies expected from the integration of the General Cable Perimeter on the Adjusted EBITDA Combined - Prysmian/General Cable 2018 is in the range between Euro 5 million and Euro 10 million and are related to the period between the date of the Closing of the GCC Acquisition (6 June 2018) and the end of the financial year 2018.

**Guidance combined for the year 2018 (“Adjusted EBITDA Combined – Prysmian/General Cable 2018”)**

In light of the above considerations, the Adjusted EBITDA Combined - Prysmian/General Cable 2018 can be summarised as:

| <i>(in Euro million)</i>                                      | Guidance      |               |
|---|---------------|---------------|
|   | 2018<br>(min) | 2018<br>(max) |
| Adjusted EBITDA - Prysmian 2018                               | 730           | 770           |
| Adjusted EBITDA - General Cable 2018                          | 175           | 190           |
| Expected synergies deriving from the GCC Acquisition          | 5             | 10            |
| <b>Adjusted EBITDA Combined – Prysmian/General Cable 2018</b> | <b>910</b>    | <b>970</b>    |

**Prysmian Group**

Prysmian Group is world leader in the energy and telecom cable systems industry. With almost 140 years of experience, sales exceeding €11 billion (pro-forma as of 31.12.2017), about 30,000 employees in over 50 countries and 112 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.

**Forward-looking statements**

The present document contains forward-looking statements relating to future events and future operating, economic and financial results of the Prysmian Group. By their nature, forward-looking statements involve risk and uncertainty because they depend on the occurrence of future events and circumstances. Actual results may differ materially from those reflected in forward-looking statements due to a variety of factors.

**Media Relations**

Lorenzo Caruso  
Corporate and Business Communications Director  
Ph. 0039 02 6449.1  
lorenzo.caruso@prysmiangroup.com

**Investor Relations**

Cristina Bifulco  
Investor Relations Director  
Ph. 0039 02 6449.1  
mariacristina.bifulco@prysmiangroup.com

Fine Comunicato n.0902-114

Numero di Pagine: 4