



SPAFID CONNECT

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Diffusione presunta

Oggetto : Prysmian S.p.A.: European Union Court judgements on the appeals filed against European Commission's decision relating to antitrust proceedings

Testo del comunicato

Vedi allegato.

PRESS RELEASE

EUROPEAN UNION GENERAL COURT JUDGEMENTS ON THE APPEALS FILED AGAINST THE EUROPEAN COMMISSION'S DECISION RELATING TO THE ANTITRUST PROCEEDINGS IN THE TERRESTRIAL HIGH VOLTAGE CABLES AND SUBMARINE CABLES MARKETS

PRYSMIAN ACKNOWLEDGES THE JUDGEMENTS BUT DOES NOT SHARE THEIR CONCLUSIONS AND INTENDS TO BRING AN APPEAL

Milan, July 12, 2018. Prysmian S.p.A. announces that, on the date hereof, the European Union General Court delivered judgements in relation to the appeals brought by the Prysmian Group, General Cable included, against the European Commission decision dated April 2, 2014, whose filing was already anticipated by the Prysmian Group on even date.

The judgments have rejected the appeals and, in so doing, they upheld the sanctions imposed by the EC under its decision. Against the European Commission's decision the majority of the other addressees filed appeals and also said appeals have been rejected.

It is reminded that the European Commission has found a) Prysmian Cavi e Sistemi S.r.l. jointly liable with Pirelli & C. S.p.A. for the period from 18 February 1999 to 28 July 2005 and has ordered them to pay a fine of EUR 67,310,000 and b) Prysmian Cavi e Sistemi S.r.l. jointly liable with Prysmian S.p.A. and The Goldman Sachs Group Inc. for the period from July 29, 2005 to January 28, 2009 and has ordered them to pay a fine of EUR 37,303,000.

It is further reminded that the European Commission has found a) SILEC Cable SAS jointly liable with SAFRAN SA for the period from 30 November 2005 to 21 December 2005 and has ordered them to pay a fine of EUR 123,500 and b) SILEC Cable SAS jointly liable with General Cable Corporation for the period from 22 December 2005 to 16 November 2006 and has ordered them to pay a fine of EUR 1,852,500.

Prysmian Group does not share the conclusions reached by the General Court of the European Union and intends to bring appeals to the Court of Justice of the European Union.

Finally, it is reminded that Prysmian has recognized balance sheet provisions totaling approximately EUR 163 million in relation to the risks and costs mainly linked to the European Commission decision and the third parties' damages claim following said decision and that General Cable Corporation has similarly recognized balance sheet provisions totaling approximately USD 2 million.

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.

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