



SPAFID CONNECT

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Testo del comunicato

Vedi allegato.

PRESS RELEASE

UPDATE RELATING TO THE 2011 ANTITRUST PROCEEDING IN BRAZIL IN THE TERRESTRIAL HIGH VOLTAGE CABLES AND SUBMARINE CABLES MARKETS

Milan, 15 April 2020 - Prysmian S.p.A. ("Prysmian") informs that today the Tribunal of the Brazilian antitrust authority, following the proceeding that began in 2011, has issued the operative part of a decision ruling that Prysmian participated in anticompetitive practices in the Brazilian terrestrial high voltage cables and submarine cables markets.

Said Tribunal has found Prysmian liable for the period from February 2001 to March 2004 and has ordered Prysmian to pay a fine of BRL 10,2 million (equal to approximately 1,8 million Euro).

The operative part of the decision has been rendered orally and the full contents of the decision will be published in due course. Once available, Prysmian and its advisors will carefully analyze its contents and assess whether to appeal before the Brazilian courts.

Since 2011 Prysmian had reported in its financial statements the existence of such proceeding. Further, Prysmian has made a provision in its financial statements since 2018 in relation to the risks linked to such proceeding. The value of said provision, as reflected in the draft 2019 financial statements submitted for approval to the next annual general meeting, is in line with the fine levied.

Prysmian Group

Prysmian Group is world leader in the energy and telecom cables and systems industry. With almost 140 years of experience, sales of over €11 billion, about 29,000 employees in over 50 countries and 106 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.

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

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