



SPAFID CONNECT

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Oggetto : Prysman S.p.A.: Shareholders' Meeting

Testo del comunicato

Vedi allegato.

PRESS RELEASE

ANNUAL SHAREHOLDERS' MEETING**2019 FINANCIAL STATEMENTS APPROVED****DIVIDEND OF €0.25 PER SHARE FOR A TOTAL OF SOME €66 MILLION****REMUNERATION POLICY REPORT APPROVED AND****FAVOURABLE VOTE EXPRESSED ON THE REPORT ON COMPENSATION PAID****LONG-TERM INCENTIVE PLAN APPROVED WITH A FOCUS ON CREATING
SUSTAINABLE LONG-TERM VALUE AND ON ESG (ENVIRONMENT SOCIAL GOVERNANCE)**

Milan, 28 April 2020 - The Shareholders' Meeting of Prysmian S.p.A., convened today in ordinary and extraordinary session, resolved to:

- approve the Financial Statements for 2019 and the distribution of a gross dividend of €0.25 per share for a total of some €66 million. The Shareholders' Meeting approved the proposal submitted by the Board of Directors that, although deeming the Group's financial structure, liquidity and available credit lines absolutely adequate to respond to the new economic and financial situation resulting from the current health emergency, on 30 March 2020 had decided to reduce by 50% the dividend to be originally proposed to the Shareholders' Meeting. The dividend will be payable from 20 May 2020, with record date 19 May 2020 and ex-dividend date 18 May 2020;
- approve the Group's Remuneration Policy Report for the years 2020-2021-2022 and express a favourable opinion on the Report on Compensation Paid;
- approve a long-term incentive plan aimed at encouraging managers to create sustainable long-term value, including through the deferral of a portion of the annual bonus in shares. The Plan is also tied to long-term ESG objectives (Environment Social Governance).

During the ordinary session, the Shareholder's Meeting also approved the proposal of Chairman Claudio De Conto not to discuss the third item on the agenda relating to the granting to the Board of Directors of the authorisation to purchase and dispose of treasury shares pursuant to Articles 2357 and 2357-ter of the Italian Civil Code, having the Board announced, with press release dated 30 March, the withdrawal of its proposed resolution on the said item.

During the extraordinary session, the Shareholder's Meeting resolved to:

- approve the bonus capital increase, as proposed by the Board of Directors, to be reserved for Prysmian Group employees in execution of the aforementioned plan. This capital increase may reach a maximum nominal amount of €1,100,000 by assignment, pursuant to Article 2349 of the Italian Civil Code, of a corresponding amount drawn from profits or profit reserves, with the issue of no more than 11,000,000 ordinary shares with a par value of €0.10 each. At the same time, the Shareholders' Meeting resolution of 12 April 2018 relating to a similar capital increase was revoked, amending Article 6 of the By-laws.

The minutes of the Shareholders' Meeting and the updated By-laws will be made available to the public in the manner and within the terms provided for by current legislation.

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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