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appointment of the Board of Directors and  
new management structure

*Testo del comunicato*

Vedi allegato.

PRESS RELEASE

**PRYSMIAN S.P.A. BOARD APPROVES OWN LIST OF CANDIDATES FOR THE 2021-2023 BOARD TERM  
WITH VALERIO BATTISTA AS CEO AND CLAUDIO DE CONTO AS CHAIRMAN**

**NEW MANAGEMENT STRUCTURE TO CAPTURE OPPORTUNITIES OF  
ENERGY AND DIGITAL TRANSITION**

Milan, 3 February 2021 – The Board of Directors of Prysmian S.p.A., announces today that it has approved a candidate list of Directors (the "BoD List" set out below) to be voted upon at the Shareholders' Meeting called to approve the Company's Financial Statements for the year ended 31 December 2020. The three-year term of the current Board ends at that Shareholders' Meeting and, in line with Article 14 of the company's By-Laws, the lists with candidates for the office of Directors for the next Board term, filed by entitled subjects, will be submitted for shareholder consideration.

In addition, the Group adopted a refreshed management structure, designed in line with international best practice, with the objective of enhancing management focus on capturing the strategic opportunities of the global transition to economies based on low carbon energy and digitalisation.

This restructure follows the successful completion of the integration of General Cable, which has significantly enlarged the Group and delivered broad geographical diversification.

The new organization under the leadership of CEO Valerio Battista will be focused around the following key roles:

- **Chief Operating Officer**
- **Business Divisions**
- **Group Functions**

Mr Battista will further strengthen delivery of the Group's organic and non-organic growth strategy, as well as renew focus on the acceleration of the main innovation projects. The twin global trends of transition to low carbon energy and the development of telecommunications networks in support of digitalisation are two of the major growth opportunities on which the Company will be focusing in order to ensure sustainable growth.

In order to better leverage the Group's broader geographical presence and enhanced customer proximity, while at the same time delivering business synergies, Massimo Battaini will be appointed to the newly defined role of **Chief Operating Officer** (COO).

Massimo Battaini, member of the Board of Directors and formerly CEO of Prysmian Group North America, will oversee Group operational strategy and the performance and results of the Regions, in alignment with the Group's three Business Divisions.

The **Business Divisions**, which report directly to the CEO, are focused on the strategic development of their different segments, with responsibility for the P&L of the global Business Units in collaboration with the COO. In addition, they guide all key decisions regarding product technology, production allocation and the most significant business projects. Francesco Fanciulli is confirmed as head of the Business Energy Division, the Telecom Division remains entrusted to Philippe Vanhille and the Projects Division to Hakan Ozmen.

The **Group Functions**, reporting directly to the Chief Executive Officer, guide the governance and harmonization of the main corporate processes, guaranteeing operational support to all Group entities. With the aim of strengthening the focus on ESG objectives, Maria Cristina Bifulco, in addition to her current role as Head of Investor Relations, is appointed Group Chief Sustainability Officer. Srinivas Siripurapu is appointed Chief Innovation Officer, in addition to his current role as R&D Manager. All other Group functions remain unchanged.

## The BoD List

The candidates included in the BoD List have been selected by the Board of Directors on the proposal of the Remuneration and Nomination Committee, which carried out a search with the support of leading international consulting firms with experience in the field of search and selection of Board directors.

The candidates were selected in accordance with the guidelines and Board Skill Matrix contained in the document "Policies applied in relation to the composition of the Board of Directors and Board of Statutory Auditors", reviewed and adopted by the Company<sup>1</sup>.

As also envisaged in the Guidance Opinion on the qualitative and quantitative composition of the Board of Directors for the three-year period 2021-2023, it is recommended that the new Board of Directors appoint the Lead Independent Director from among its members, in line with international best practices and the provisions of the Corporate Governance Code.

The Board of Directors will also be supported by an Induction Program consistent with the strategy and the organization of the group and with a specific focus on ESG and Climate Change.

The BoD List is composed of the following ten candidates for the office of Director, who have already informally indicated their willingness to stand as candidates:

1. Francesco Gori,
2. Maria Letizia Mariani,
3. Claudio De Conto (Chairman),
4. Valerio Battista (CEO),
5. Jaska Marianne de Bakker,
6. Massimo Battaini,
7. Tarak Mehta,
8. Pier Francesco Facchini,
9. Ines Kolmsee,
10. Annalisa Stupenengo.

The Board of Directors has also resolved to propose that the aforementioned Shareholders' Meeting confirm the number of members of the new Board of Directors at twelve so that, in accordance with the By-Laws, ten members are chosen from the list that obtains the most votes and the remaining two members are chosen from any other lists presented, according to the allocation criteria indicated in the By-Laws<sup>2</sup>.

The BoD thanks the outgoing Directors for the valuable work done over the course of their term, supporting the Company in its ongoing process of growth and consolidation.

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In line with the new organisation, which does not provide for the role of a General Manager, it is also noted that Valerio Battista, current Chief Executive Officer and General Manager of Prysmian S.p.A., has expressed his wish to apply for retirement benefits and, consequently, today has communicated his resignation from the position of General Manager held by him in Prysmian effective from February 4<sup>th</sup>.

In this regard, it should also be noted that today the Company's Board of Directors, after completing the appropriate checks and necessary assessments, with a favourable opinion from the Remuneration and Nomination Committee, the Control and Risk Committee — which has been assigned tasks and functions concerning transactions with related parties (inasmuch as it constitutes a less material related party transaction pursuant to the Procedures for Related Party Transactions approved by the Company) — and from the Board of Statutory Auditors, each for the matters falling within their remittance, resolved to reach a settlement agreement with Valerio Battista, together with a new agreement relating to the possible termination of his position as Chief Executive Officer of Prysmian and a new non-competition agreement.

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<sup>1</sup> As available on the website in the Shareholders' Meetings section, together with the Guidance Opinion prepared by the outgoing Board to provide useful indications to entitled parties intending to submit their own lists of candidates.

<sup>2</sup> The documentation relating to the BoD List and to the individual candidates provided for in applicable legislation will be made available to the public, along with any lists presented by other entitled parties, after the calling of the aforementioned Shareholders' Meeting, in accordance with the terms and in the manners set forth by the applicable laws.

In accordance and in compliance with the provisions of the remuneration policy adopted by Prysmian, drawn up pursuant to Article 123-ter of the Consolidated Law on Finance, the Company will only pay him the amount accrued as remuneration up to the date of his termination and ordinary termination entitlement, as well as all ordinary company benefits to which he is entitled, since the requirements for paying the end-of-service indemnity provided for in the agreement entered into on 3 March 2015 have not been met.

In addition, in view of the expected continuation of the function of Chief Executive Officer held by Valerio Battista, a new agreement has also been entered into with regard to eventual termination from the position of Chief Executive Officer of Prysmian, along with a new non-competition agreement, which, with similar provisions compliant with the remuneration policy, supersedes the previous agreements governing the position of General Manager.

Valerio Battista will furthermore retain all rights arising from his participation in the Group's MBO and LTI plans; the terms and conditions currently governing the plans in question will continue to apply.

According to the information currently available, it should be noted that Valerio Battista acquired a further 13056 shares in 2020, which add to those already held at the end of 2019, as indicated in the last available Report on remuneration policy and compensation paid by Prysmian available on the Company's corporate website.

### **Prysmian Group**

Prysmian Group is world leader in the energy and telecom cable 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.

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