



Leonardo da Vinci cable-laying vessel - A genius in motion

**9M 2021  
Highlights**

**Financial  
Results**

**ESG**

**Appendix**

# 9M 2021 Key highlights

**SOLID PERFORMANCE CONTINUED IN Q3: +13.2% org. growth\***

Solid recovery across all businesses, driven by both Energy and Telecom

**RESILIENT MARGINS: 7.8% Adj EBITDA Margin; 9.0% at 2020 metal price (8.6% in 9M 2020)**

Solid volume trend, cost efficiency and price management to balance cost inflation (raw materials and freight costs).

**RECORD BACKLOG AND ORDER INTAKE**

All time record backlog at over 4 billion euro. YTD order intake at ~ 2.3 €Bn

## US MARKET ACCELERATING



**SOO Green HVDC Underground Link (~ 900 \$M cables)**  
The biggest single HV project ever awarded to Prysmian

**Dominion Energy Group offshore wind (~ 630 €M)**  
The largest submarine project ever awarded in the US

**Vineyard offshore wind farm (~ 200 €M)**  
Notice to proceed to start executing the first large scale offshore wind farm in the US.



# 9M 2021 Financial highlights

## SALES

SALES	ORGANIC GROWTH*
9,294 €M	11.4%

### SOLID ORGANIC GROWTH

- +12.3% E&I, mainly driven by T&I
- +9.2% Industrial & NWC, with sound Renewables performance (+14%)
- +13.5% Telecom, driven by sound volume recovery

## ADJ. EBITDA

ADJ. EBITDA	ADJ. EBITDA MARGIN
725 €M	7.8%

### RESILIENT MARGINS

- Group margins at 9.0% at 2020 metal price vs 8.6% in 9M 2020
- 9M Adj EBITDA at the same level of 2019 ex-Forex effect
- Energy Business Adj. EBITDA higher than pre-Covid 19 level
- Negative forex impact (-19 €M)

## FREE CASH FLOW

FCF LTM	NET DEBT
282 €M	2,663 €M

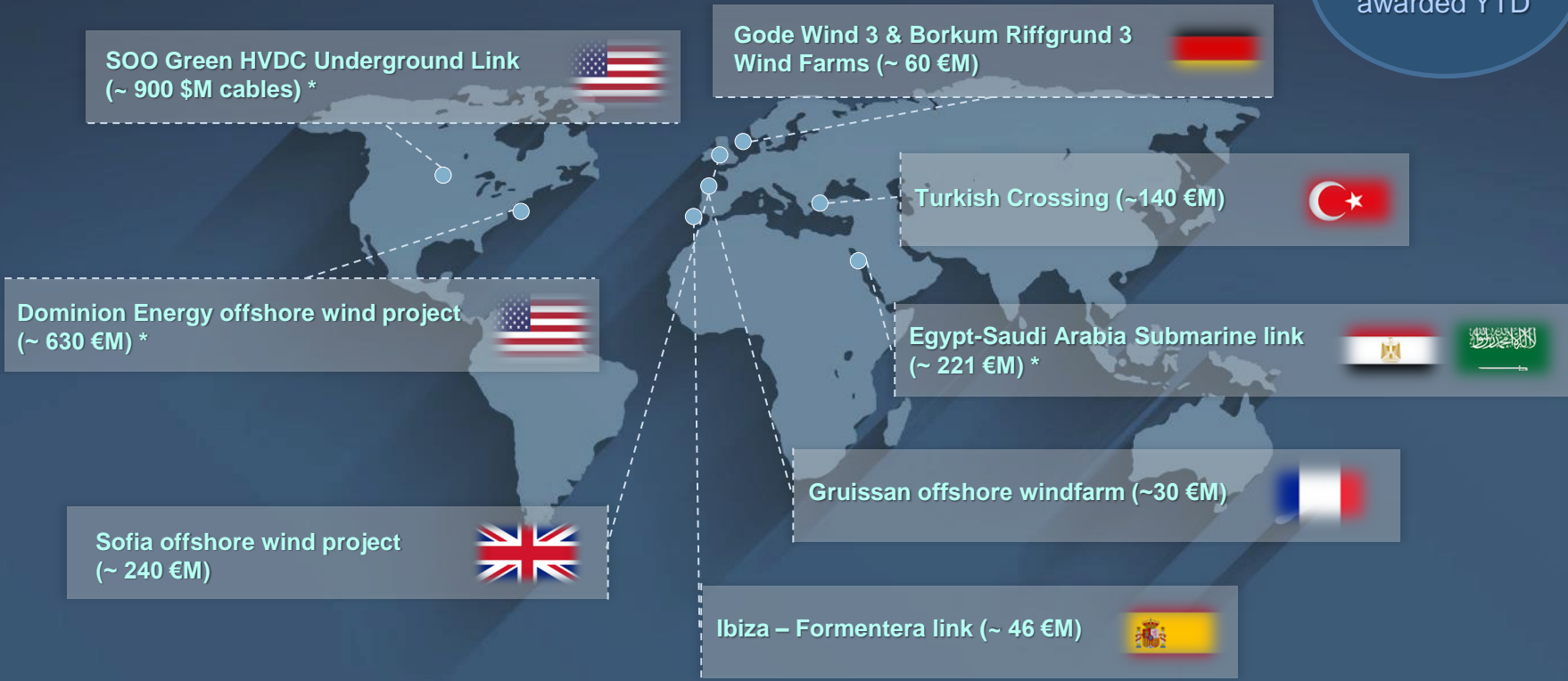
### FREE CASH FLOW

- 282 €M of FCF LTM excluding antitrust and acquisition cash-out
- Operating net working capital LTM significantly affected by negative impact from metals and other raw material prices
- Operative net working capital on annualized sales improving at 9.9% (vs. 12.1% in Sept 2020)

# Record Order Intake

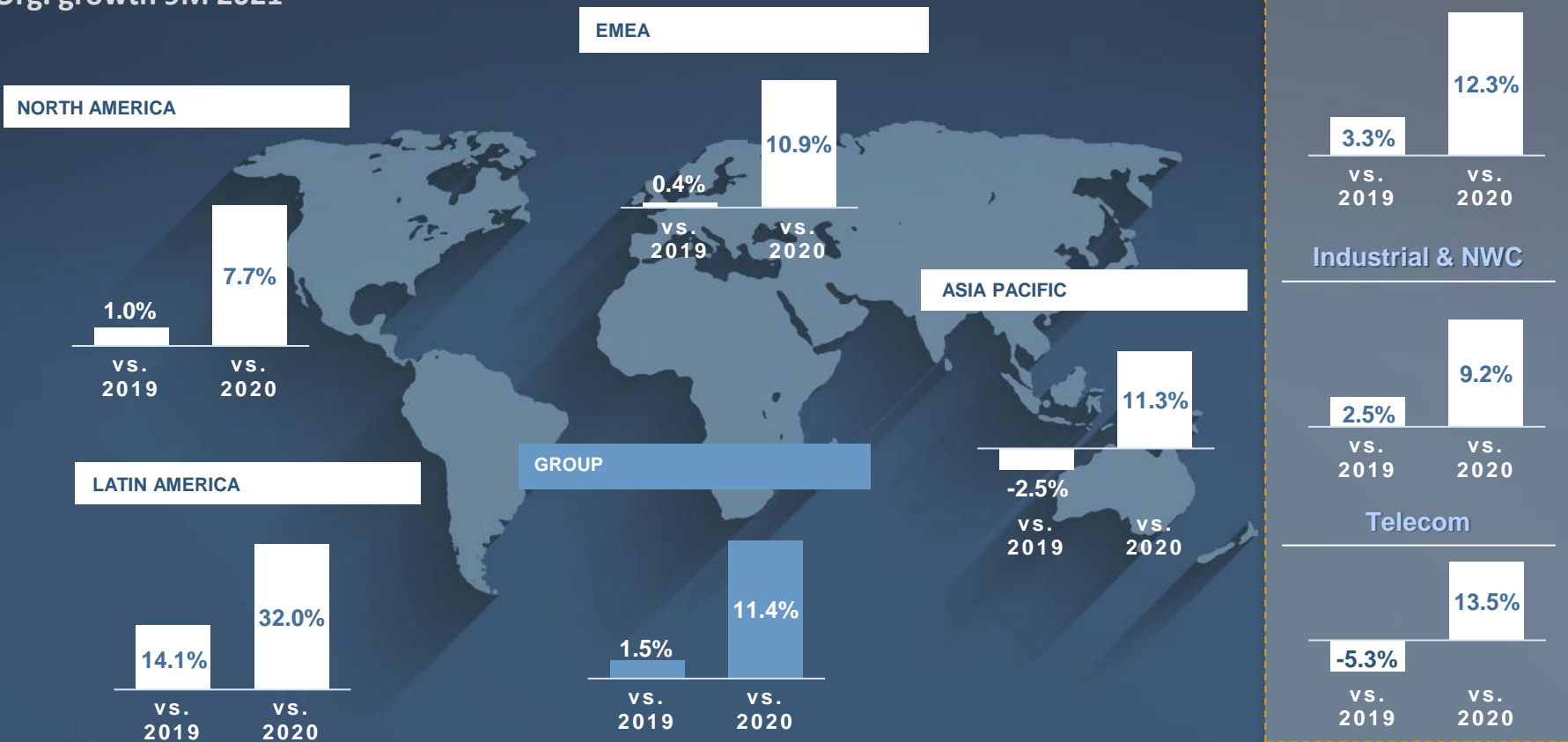
List of main projects awarded in 2021

~ 2.3 €Bn  
awarded YTD



# Volume & organic sales above pre-pandemic level

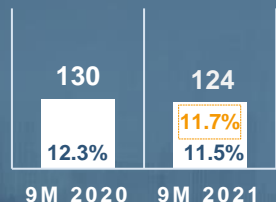
Org. growth 9M 2021



# Sound performance in Energy and Telecom

## Projects

1,056 1,071 **+1.3%**  
**+11.1%**



### HIGHLIGHTS

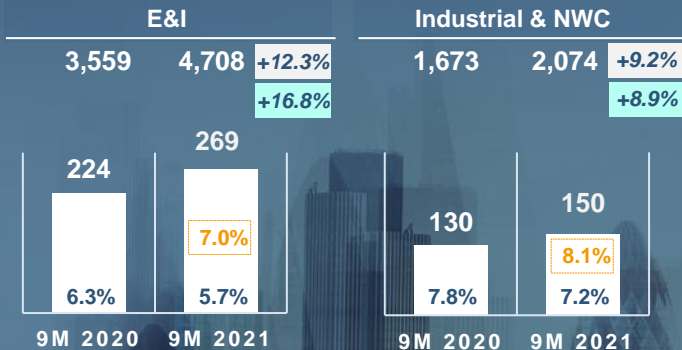
Sound execution with acceleration expected in Q4 driven by Submarine

Record backlog at over 4 €Bn\*

Further awards expected

## Energy

5,385 7,019 **+11.0%**  
**+13.9%**

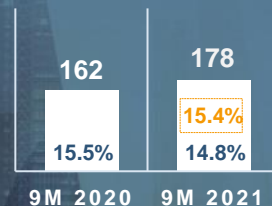


### HIGHLIGHTS

Excellent performance in T&I, partially offset by Overhead and PD (mainly in the US)

## Telecom

1,047 1,204 **+13.5%**  
**+9.7%**



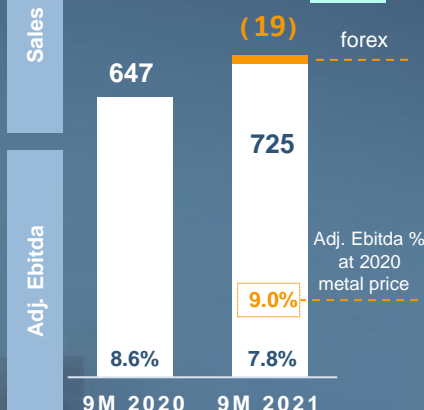
### HIGHLIGHTS

Strong organic growth in Renewables and Automotive.

Positive trend in all other applications (except O&G)

## TOTAL

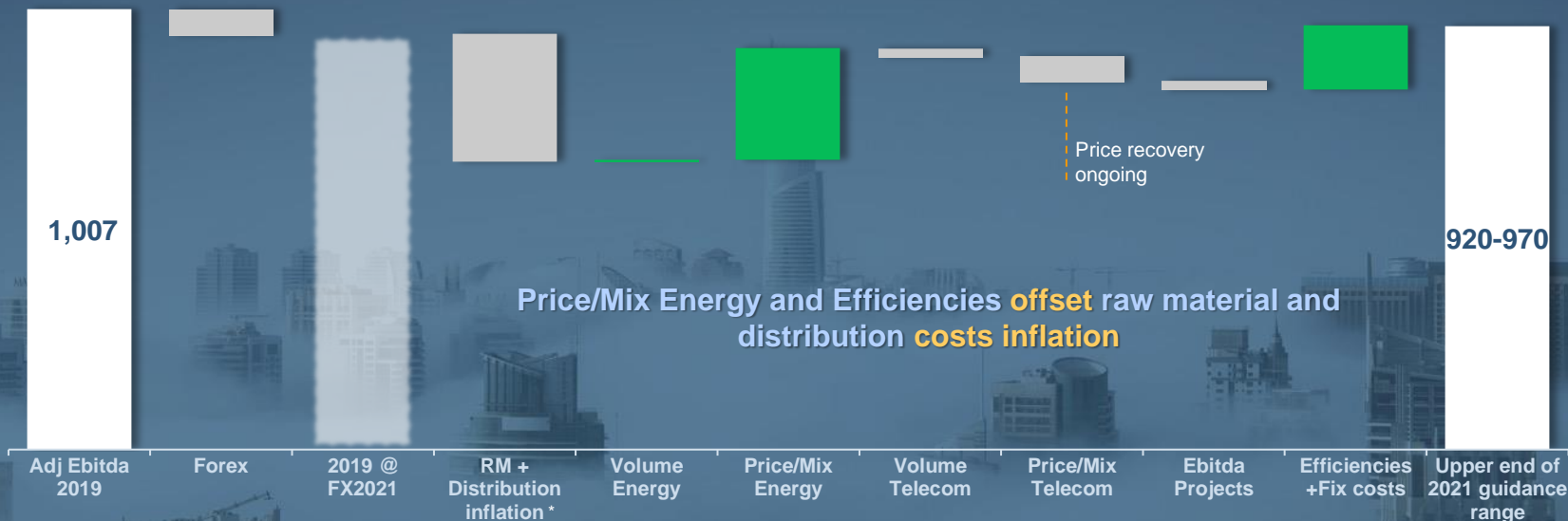
7,488 9,294 **+10.0%**  
**+12.9%**



9M 2021 organic growth  
3Q 2021 organic growth

# Relentless customer focus and efficient operations

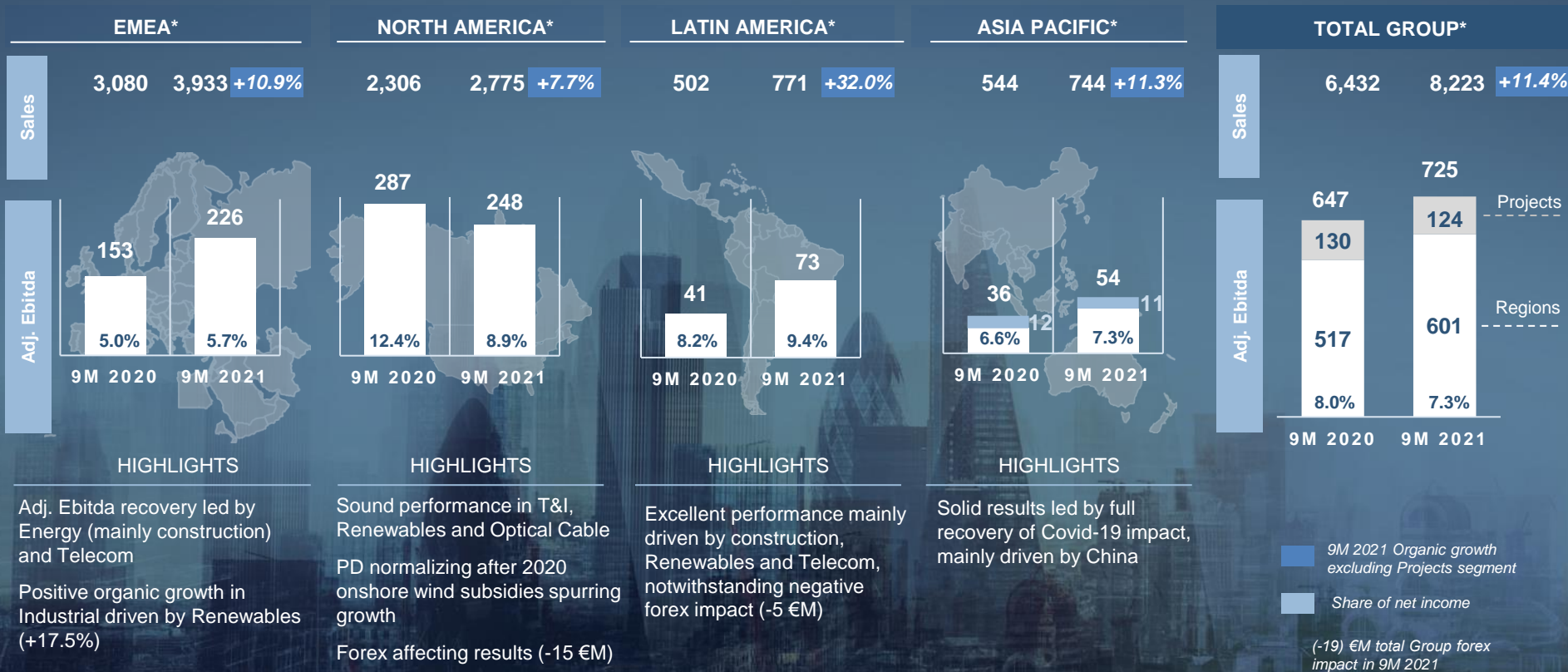
Adj EBITDA bridge 2019-2021



- Relentless service to customer and strong focus on operating efficiencies allowed to offset costs inflation
- Energy business proves to play a strategic role in the portfolio



# A global recovery: the value of a wide geographical presence



# 2021 guidance confirmed

Confident to reach Adj. EBITDA upper end of the guidance

2021 ADJ. EBITDA TARGET (€M)

920



970

2021 FCF TARGET (€M)

FCF before acquisition  
& disposals

~ 300 ± 20%

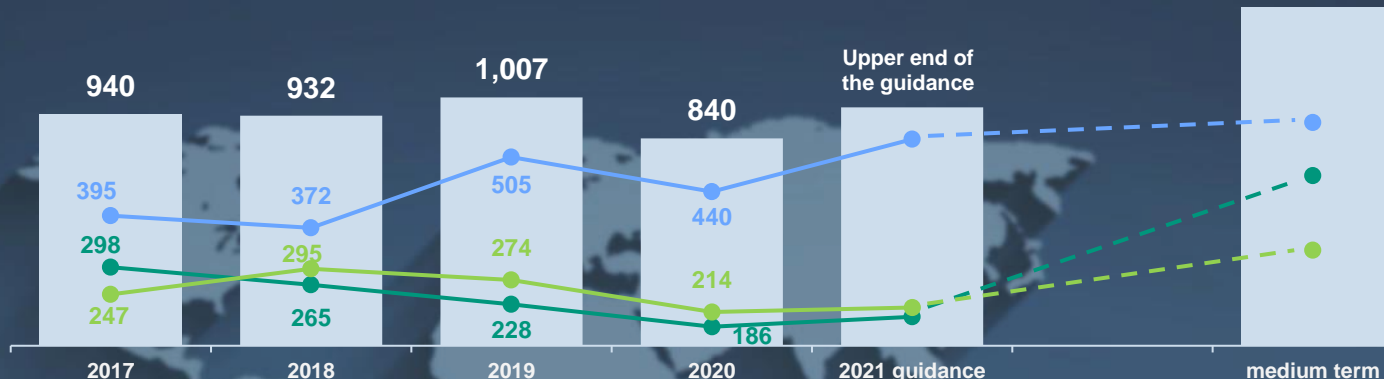
## KEY ASSUMPTIONS

Solid demand continuing in ENERGY and TELECOM; accelerating delivery trend in PROJECTS as expected

# Resilience and Growth: investing to fuel future growth

Adj. EBITDA evolution (€M)

by Business

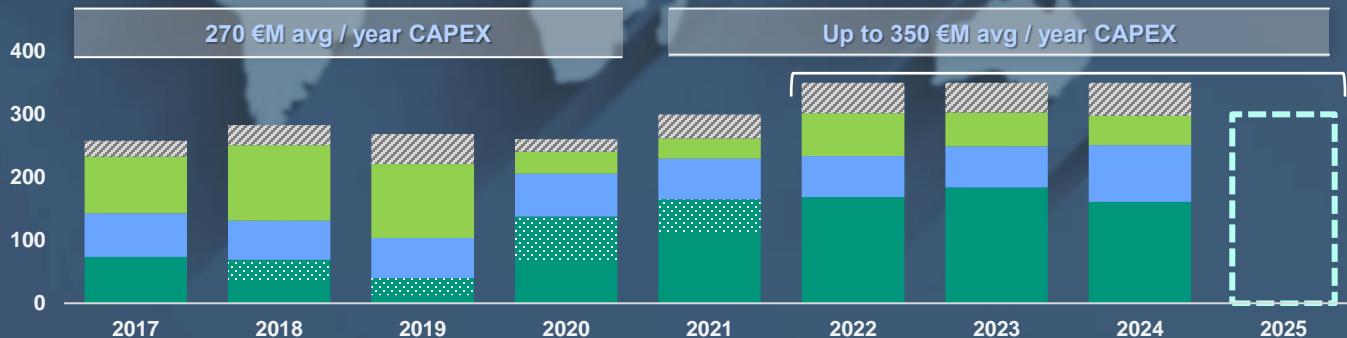


Capex Trend by Business 2017-2025 (€M)

## Consistent Investments to fuel growth

Climate Change & Digital

- Telecom
- Energy
- Ship
- Projects



Including the new submarine plant in the US

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# Profit and Loss Statement Euro Millions

	9M 2021	9M 2020
<b>SALES</b>	<b>9,294</b>	<b>7,488</b>
YoY total growth	24.1%	
YoY organic growth	10.0%	
<b>Adj. EBITDA</b>	<b>725</b>	<b>647</b>
% on sales	7.8%	8.6%
of which share of net income	13	15
Adjustments	(25)	(46)
<b>EBITDA</b>	<b>700</b>	<b>601</b>
% on sales	7.5%	8.0%
<b>Adj. EBIT</b>	<b>483</b>	<b>401</b>
% on sales	5.2%	5.4%
Adjustments	(25)	(46)
Special items	(10)	(61)
<b>EBIT</b>	<b>448</b>	<b>294</b>
% on sales	4.8%	3.9%
<b>Financial charges</b>	<b>(69)</b>	<b>(79)</b>
<b>EBT</b>	<b>379</b>	<b>215</b>
% on sales	4.1%	2.9%
Taxes	(122)	(78)
% on EBT	32.2%	36.3%
<b>NET INCOME</b>	<b>257</b>	<b>137</b>
% on sales	2.8%	1.8%
Minorities	2	(3)
<b>GROUP NET INCOME</b>	<b>255</b>	<b>140</b>
% on sales	2.7%	1.9%

## Adj. EBITDA Bridge

	Q1	Q2	Q3	9M
<b>ADJ. EBITDA 2020</b>	<b>197</b>	<b>222</b>	<b>228</b>	<b>647</b>
Projects	(7)	3	(2)	(6)
Energy	13	20	35	68
Telecom (ex-share of net income)	5	12	-	17
share of net income	5	-	(6)*	(1)
<b>ADJ. EBITDA 2021</b>	<b>213</b>	<b>257</b>	<b>255</b>	<b>725</b>
of which Forex effect	(14)	(8)	3	(19)

## Financial Charges

	9M 2021	9M 2020
<b>Net interest expenses</b>	<b>(60)</b>	<b>(58)</b>
of which non-cash conv.bond interest exp.	(10)	(7)
Financial costs IFRS 16	(4)	(4)
Bank fees amortization	(5)	(5)
Gain/(loss) on exchange rates and derivatives	(11)	(9)
Non recurring and other effects	11	(3)
<b>Net financial charges</b>	<b>(69)</b>	<b>(79)</b>

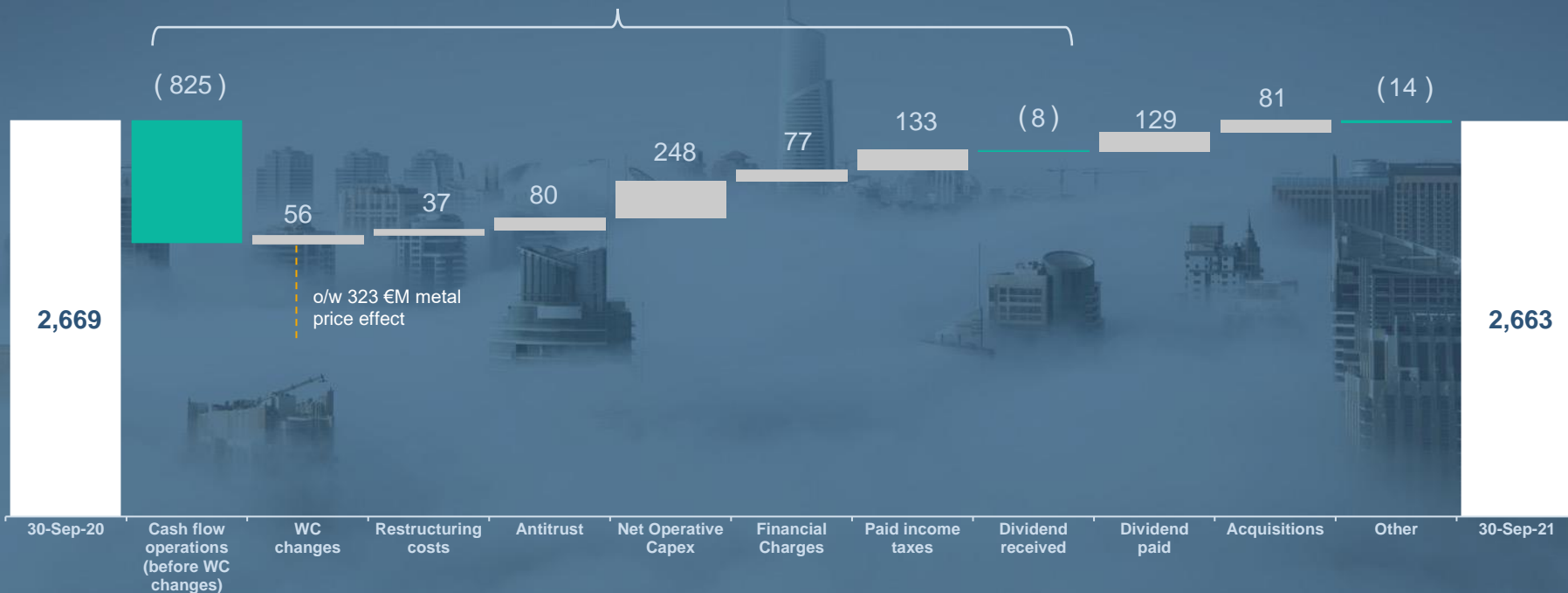
# Statement of financial position (Balance Sheet) Euro Millions

	30 Sept 2021	30 Sept 2020	31 Dec 2020
<b>Net fixed assets</b>	<b>5,160</b>	<b>5,035</b>	<b>4,971</b>
of which: goodwill	1,603	1,548	1,508
<b>Net working capital</b>	<b>1,443</b>	<b>1,260</b>	<b>523</b>
of which: derivatives assets/(liabilities)	156	44	91
of which: Operative Net working capital	1,287	1,216	432
<b>Provisions &amp; deferred taxes</b>	<b>(565)</b>	<b>(689)</b>	<b>(579)</b>
<b>Net Capital Employed</b>	<b>6,038</b>	<b>5,606</b>	<b>4,915</b>
<b>Employee provisions</b>	<b>484</b>	<b>493</b>	<b>506</b>
<b>Shareholders' equity</b>	<b>2,891</b>	<b>2,444</b>	<b>2,423</b>
of which: attributable to minority interest	171	171	164
<b>Net financial debt</b>	<b>2,663</b>	<b>2,669</b>	<b>1,986</b>
<b>Total Financing and Equity</b>	<b>6,038</b>	<b>5,606</b>	<b>4,915</b>

# Cash Flow Euro Millions

## NET DEBT EVOLUTION

+202 €M Free Cash Flow



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# Prysmian Climate Change Ambition



## OUR NET ZERO CLIMATE AMBITION

Prysmian Group has set carbon reduction targets aligned with the Science Based Targets initiative and Net Zero ambition

Net Zero by 2035 for our Scope 1&2 emissions, and by 2050 for our Scope 3 emissions

Signed the Business Ambition for 1.5C Commitment Letter<sup>(1)</sup>

SBTi approval on September 18



DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

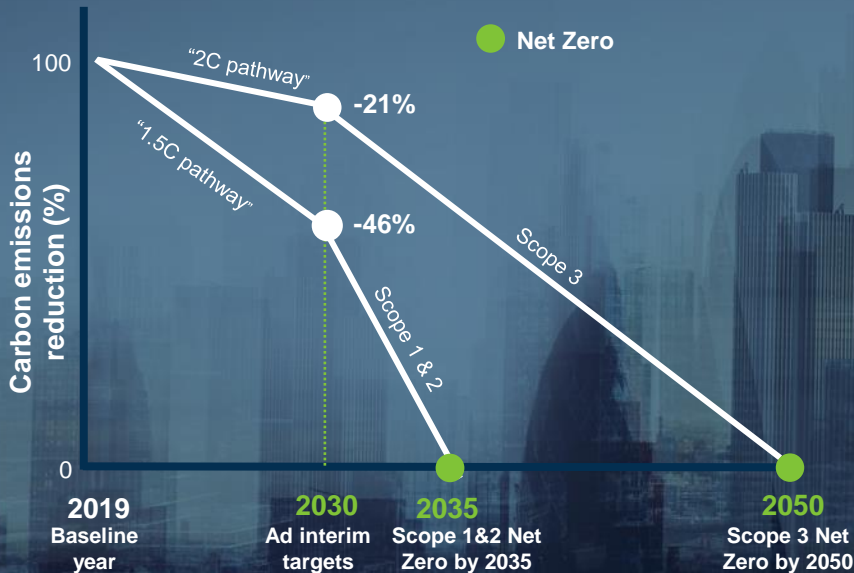
Already working for an earlier delivery on carbon reduction targets

**1** Decarbonise 80% of our Scope 1&2 carbon footprint

- phasing out SF6 emissions
- 100% renewable energy for electricity

**2** Approx. 100 €M of Capex

- Over the next ten years
- Across our global operations of over 130 sites



(1) The Business Ambition for 1.5°C is a campaign led by the Science Based Targets initiative in partnership with the UN Global Compact and the We Mean Business coalition.

# Prysmian 2030 Social Ambition



HEALTH & SAFETY



## INCLUSION & DIVERSITY

- MBO** 50/50 in Recruiting of Desk Workers
- MBO** % of Women hired in Managerial position
- LTI** 30% of Women in Senior Leadership roles
- 25% of Women in the Total Workforce
- % of women in STEM roles
- + 500 women in a fully dedicated STEM program
- Zero Equal Pay Gap – Desk Workers



## DIGITAL



## LOCAL EMPOWERMENT



## ENGAGEMENT & UPSKILLING



## Up-Skilling and Engagement

- 40 yearly hours per capita of experienced learning for all employees,
- More than 25% of employees is involved in mobility/growth experience every year
- 50% of employees as stable shareholders through share ownership plans (YES)
- Higher than 80% response rate to Engagement Survey
- LTI** Leadership Impact Index improved to 70-80%

## Digital Inclusion

- Connecting 100% (30,000) of our employees through global platforms, achieving a proper level of adoption

## Race/ Ethnicity Inclusion

- More than 30% of Executives from under-represented nationalities/ethnicities/origins
- Local mentoring programs for 500 students coming from minorities-poverty

## Empower Local Communities

## Health & Safety

- Injuries Index towards 0 (employees & contractors)

- At least a project per year, with focus on developing countries and vulnerable communities
- Local projects with donation of optic and electric cables

# Prysmian Group Sustainability Governance



Board level

Management level

**Board Sustainability Committee**

**Group Leadership Team**

**Sustainability Steering Committee**

**Diversity, Equity & Inclusion Steering Committee**

**Functions involved**

Business	HR & Organisation	HSE	Innovation and R&D	Supply chain
Investor relations	Purchasing	Operations	Risks	Regional focal points

**Local Ambassadors**

**Business Ambassadors**

**GOAL**

Improving further the sustainability of our business operations and our company reputation and cooperation with our stakeholders (clients, associates, communities and shareholders), the Company has reinforced its approach to ESG to make more solid our strategy and action in the short, mid and long term.

# Prysmian Group

## SUSTAINABILITY DAY 2021

Social Inclusion  
& Climate Ambition.  
Our way to impact.

**Digital Event - 23 November 2021, 3 PM CET**

[#Linkingthesustainablefuture](#)



## SAVE THE DATE

*We are glad to invite you to attend the 2021 Prysmian Group Sustainability Day, a unique and precious opportunity to share our vision and priorities on such increasingly important topics for our lives and our business.*

# Prysmian Group in the Sustainability Indexes



2021 Rating: AA



2020 Rank: 87/100; Included



2021: Included in ESG MIB



2020 Rating: EE+



2020 Score Climate Change: B (World)



2021 Rating: 51/100



FTSE4Good

2021 Rating: 3.8/5



2020 Rating: 45/100



2020: Included (STOXX Italy 45 ESG-X and STOXX Europe 600 ESG-X)



2021 Rating: 22.6 (Med)



2020 Rating: Platinum



CLEAN200™

2021 Rank: 44/200

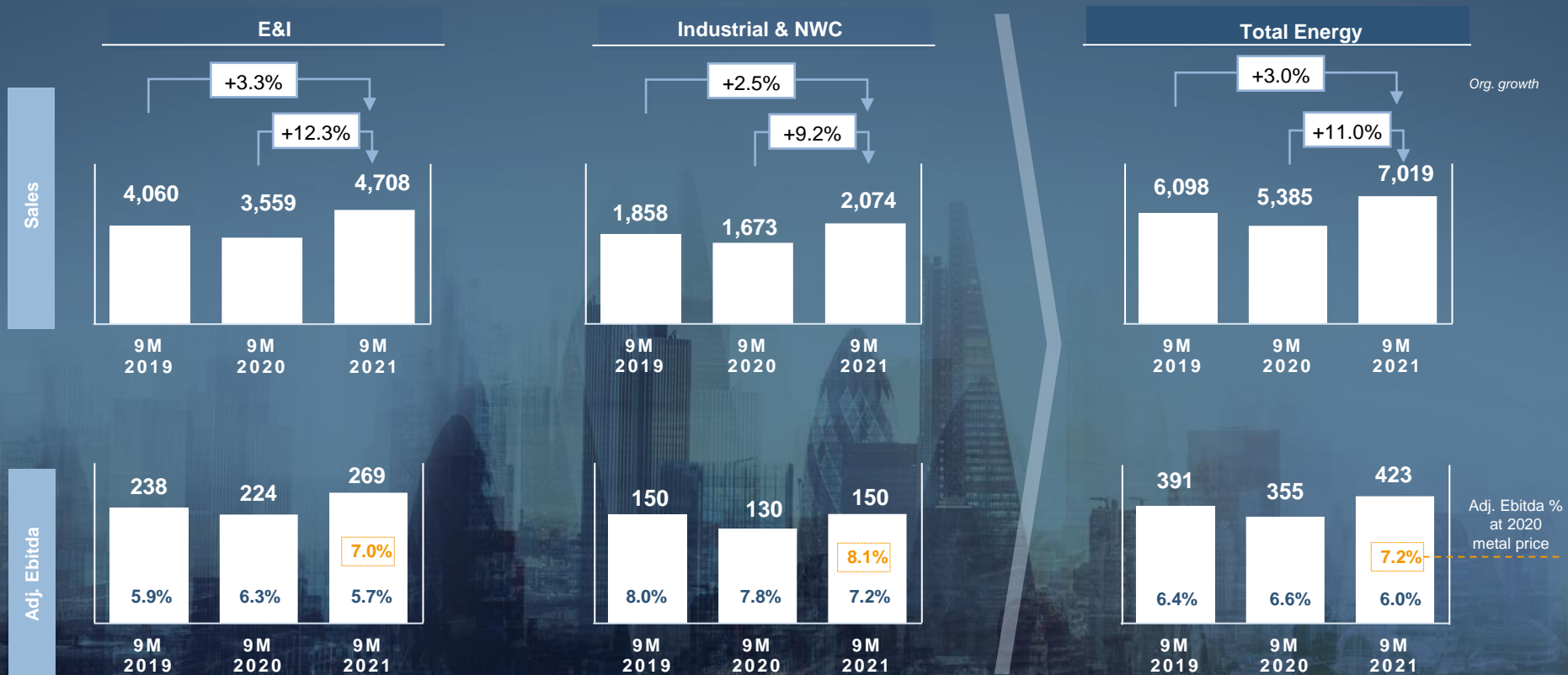
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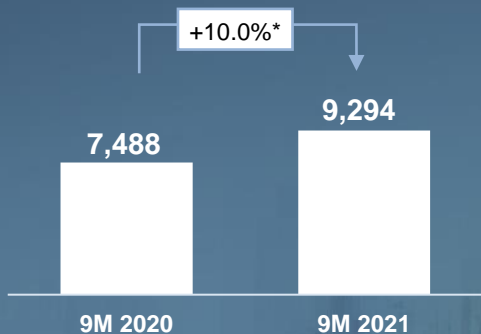
**Appendix**

# Energy Business recovery at Pre-pandemic level with better margins

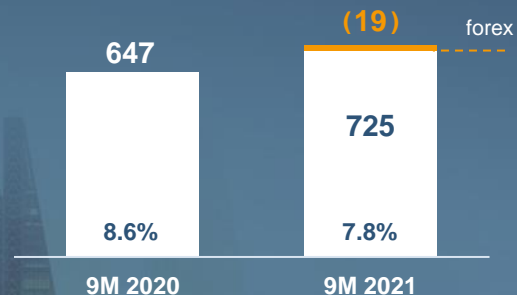


# 9M 2021 Financial highlights Euro Millions, % on Sales

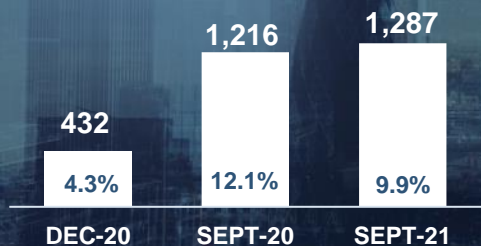
## SALES



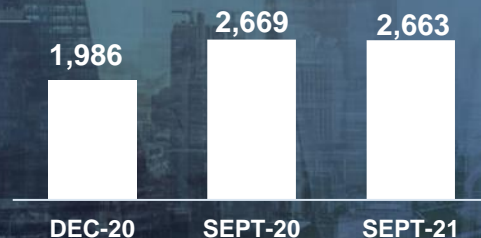
## ADJUSTED EBITDA <sup>(1)</sup>



## OPERATIVE NET WORKING CAPITAL <sup>(2)</sup>



## REPORTED NET FINANCIAL DEBT





# Profit and Loss Statement Euro Millions

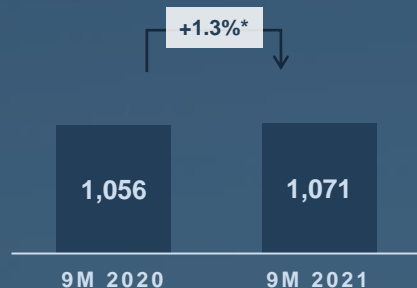
	9M 2021	9M 2020
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<i>% on sales</i>	2.7%	1.9%

## Adjustments and Special Items on EBIT

	9M 2021	9M 2020
<b>Non-recurring Items</b>	<b>(1)</b>	<b>(16)</b>
<b>Restructuring</b>	<b>(13)</b>	<b>(17)</b>
<b>Other Non-operating Income / (Expenses)</b>	<b>(11)</b>	<b>(13)</b>
<b>EBITDA adjustments</b>	<b>(25)</b>	<b>(46)</b>
<b>Special items</b>	<b>(10)</b>	<b>(61)</b>
Gain/(loss) on derivatives on commodities	22	5
Assets impairment	(6)	(43)
Share-based compensation	(26)	(23)
<b>EBIT adjustments</b>	<b>(35)</b>	<b>(107)</b>

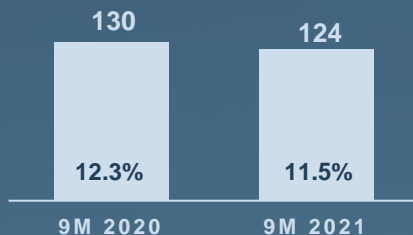
# Projects Euro Millions, % on Sales

## SALES



\* Org. Growth.

## Adj. EBITDA / % of Sales<sup>(1)</sup>



## HIGHLIGHTS

### SUBMARINE

- / Sequential improvement continued in Q3, with acceleration expected in Q4
- / Tendering activity ongoing, with a solid pipeline of projects (interconnections and off-shore wind farms)
- / Submarine backlog further increased to approx. 2 €Bn

### UNDERGROUND HIGH VOLTAGE

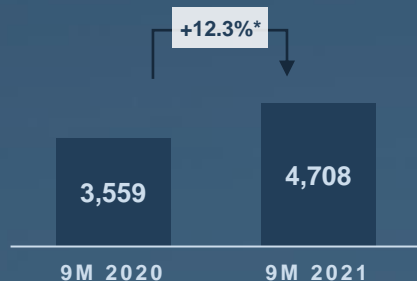
- / Started cables production for German Corridors in Q3
- / SOO Green HVDC Link Project awarded in USA for approx. 900 \$M cables value

## ORDERS BACKLOG EVOLUTION (€M)

	DEC '13	DEC '14	DEC '15	DEC '16	DEC '17	DEC '18	DEC '19	DEC '20	SEPT '21
Underground HV	~450	~450	~600	~350	~400	~435	~310	~1,980	~2,049
Submarine	~2,050	~2,350	~2,600	~2,050	~2,050	~1,465	~1,730	~1,510	~1,953
Group	~2,500	~2,800	~3,200	~2,400	~2,450	~1,900	~2,040	~3,490	~4,002

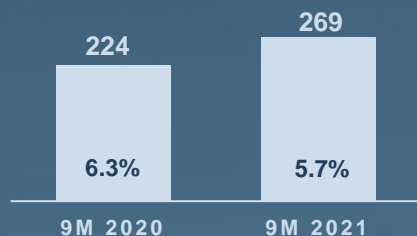
# Energy & Infrastructure Euro Millions, % on Sales

## SALES



\* Org. Growth

## Adj. EBITDA / % of Sales<sup>(1)</sup>



## HIGHLIGHTS

### TRADE & INSTALLERS

- / Strong organic growth continued in Q3 in all regions
- / Margins improvement driven by volume and costs efficiency offsetting raw material costs increase

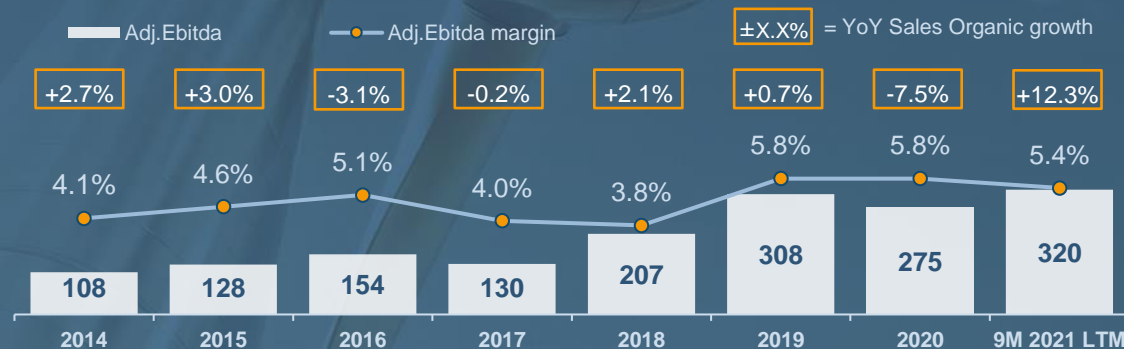
### POWER DISTRIBUTION

- / PD normalizing, after 2020 onshore wind subsidies spurring growth in North America

### OVERHEAD

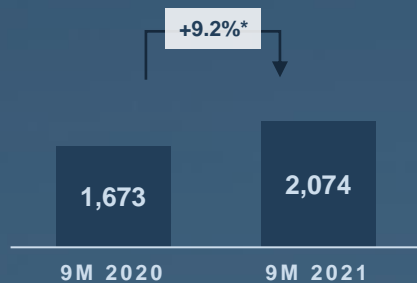
- / Negative organic growth mainly due to LatAm after strong growth in 2020

## ADJ.EBITDA AND % SALES



# Industrial & Network Components Euro Millions, % on Sales

## SALES



\* Org. Growth

## HIGHLIGHTS

### SPECIALTIES, OEM & RENEWABLES

/ Overall positive performance. Good performances of Infrastructure, Renewables and Mining, partially offset by Marine and Nuclear.

### ELEVATOR

/ Completed the acquisition of EHC Global, leading manufacturer of strategic components and integrated solutions for the vertical transportation industry.

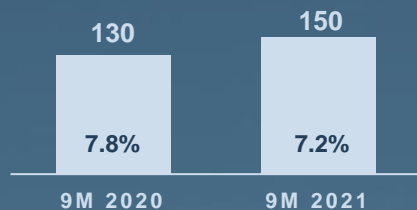
### AUTOMOTIVE

/ Improving results with a strong organic growth after the decline in 2020

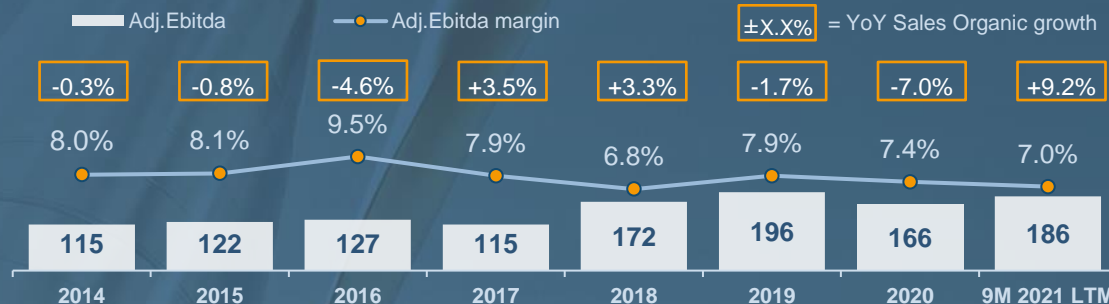
### NETWORK COMPONENTS

/ Positive results mainly driven by Europe and US

## Adj. EBITDA / % of Sales<sup>(1)</sup>

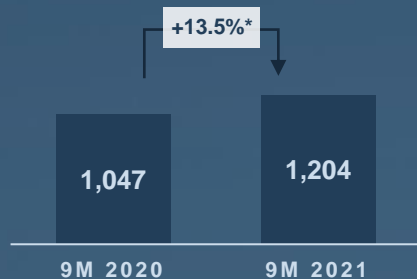


## ADJ. EBITDA AND % SALES



# Telecom Euro Millions, % on Sales

## SALES



\* Org. Growth.

## HIGHLIGHTS

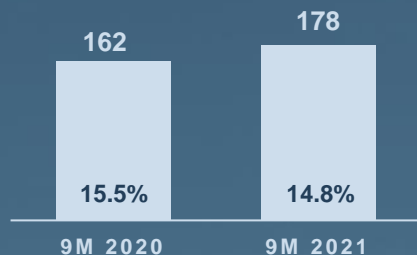
### OPTICAL CABLE & FIBRE

- / Sound volume trend especially in the US.
- / Cost efficiency measures and mix partly offsetting price pressure
- / Positive carry-over from YOFC 2020 actual results (4 €M)

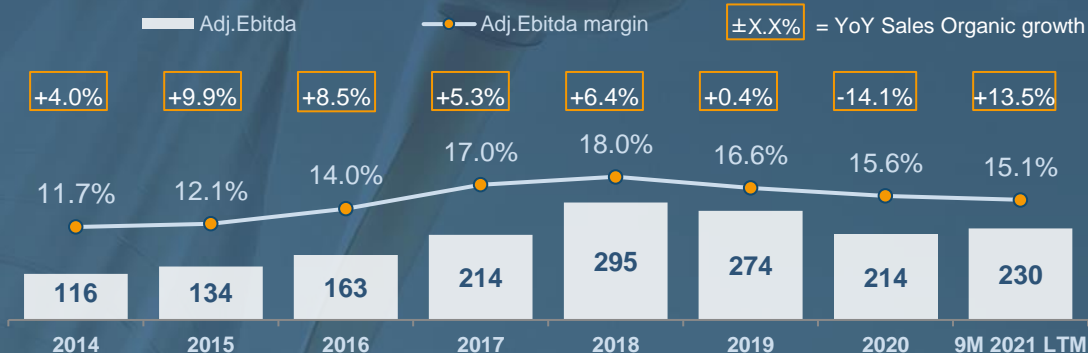
### MMS

- / Solid organic growth confirmed in Q3.

## Adj. EBITDA / % of Sales<sup>(1)</sup>



## ADJ.EBITDA AND % SALES



# Projects Business: Enabling Energy Transition

WELL POSITION TO CAPTURE MARKET OPPORTUNITIES: 7.2 €BN ORDERS/YEAR EXPECTED

## The highest installation capabilities

4 Vessels

## The highest production capacity

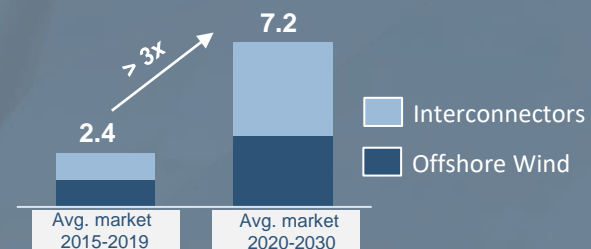
4 dedicated plants for submarine

## Driving Innovation

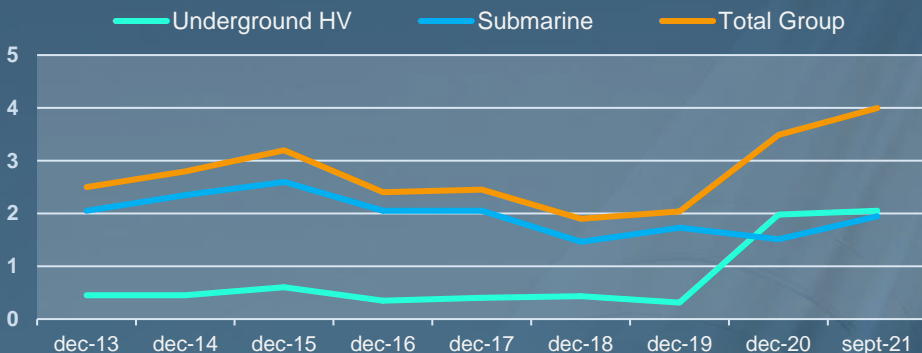
Industry first to qualify both 525kV XLPE and P Laser solutions

1st high depth submarine cable with synthetic armor

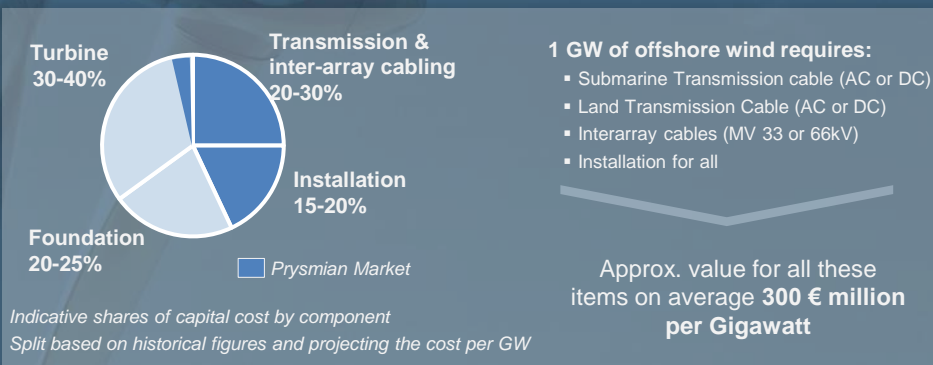
## Robust market growth



## BACKLOG AT THE HIGHEST LEVEL: € 4.0 BILLION



## OFFSHORE WIND: FROM GW INSTALLED TO €M CABLE VALUE



# Telecom Business Secular growth drivers

## MARKET OPPORTUNITIES & CUSTOMER NEEDS



### FIBER DENSITY

- / More fiber per mm<sup>2</sup>
- / Ubiquity by optimizing the roll-out Capex

### RELIABILITY / FUTUREPROOFNESS

- / Easy-to-install products for all rights of way
- / No compromise on quality

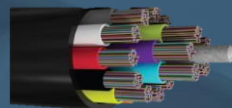


### SUSTAINABILITY

- / Optical networks consume less energy
- / Less invasive products
- / Less plastic material in miniaturized cables
- / Use of recycled materials
- / Shorter supply chains for lighter products

## OUR APPROACH & SOLUTIONS

### World record in DENSITY AND MINIATURIZATION



### Best in class for BEND INSENSITIVITY



### At the forefront regarding SUSTAINABILITY

- / Product miniaturization
- / Local presence and shorter supply chains
- / Development of specifically sustainable solutions



The acceleration of digitalization requests sustainable, reliable and ubiquitous fiber networks, to support the 5G and all the new technologies to come

# Financial Highlights Euro Millions

	9M 2021		9M 2020	9M 2021		9M 2020	
	€M	organic growth	€M	€M	Adj.EBITDA Margin	€M	Adj.EBITDA Margin
<b>PROJECTS</b>	<b>1,071</b>	<b>1.3%</b>	<b>1,056</b>	<b>124</b>	<b>11.5%</b>	<b>130</b>	<b>12.3%</b>
Energy & Infrastructure	4,708	12.3%	3,559	269	5.7%	224	6.3%
Industrial & Network Components	2,074	9.2%	1,673	150	7.2%	130	7.8%
Other	237		153	4	1.8%	1	0.8%
<b>ENERGY</b>	<b>7,019</b>	<b>11.0%</b>	<b>5,385</b>	<b>423</b>	<b>6.0%</b>	<b>355</b>	<b>6.6%</b>
<b>TELECOM</b>	<b>1,204</b>	<b>13.5%</b>	<b>1,047</b>	<b>178</b>	<b>14.8%</b>	<b>162</b>	<b>15.5%</b>
<b>Total Group</b>	<b>9,294</b>	<b>10.0%</b>	<b>7,488</b>	<b>725</b>	<b>7.8%</b>	<b>647</b>	<b>8.6%</b>



# Cash Flow Statement

Euro Millions

	30 Sept 2021	30 Sept 2020	12 Months (from 1/10/2020 to 30/9/2021)
<b>Adj.EBITDA</b>	<b>725</b>	<b>647</b>	<b>918</b>
Adjustments	(25)	(46)	(38)
<b>EBITDA</b>	<b>700</b>	<b>601</b>	<b>880</b>
Net Change in provisions & others	(56)	(91)	(148)
Share of income from investments in op.activities	(21)	(15)	(24)
<b>Cash flow from operations (before WC changes)</b>	<b>623</b>	<b>495</b>	<b>708</b>
Working Capital changes	(844)	(529)	(56)
Dividends received	8	8	8
Paid Income Taxes	(78)	(87)	(133)
<b>Cash flow from operations</b>	<b>(291)</b>	<b>(113)</b>	<b>527</b>
Acquisitions/Disposals	(81)	(5)	(81)
Net Operative CAPEX	(165)	(161)	(248)
<b>Free Cash Flow (unlevered)</b>	<b>(537)</b>	<b>(279)</b>	<b>198</b>
Financial charges	(61)	(70)	(77)
<b>Free Cash Flow (levered)</b>	<b>(598)</b>	<b>(349)</b>	<b>121</b>
<i>Free Cash Flow (levered) excl. Acquisitions &amp; Disposals</i>	<i>(517)</i>	<i>(344)</i>	<i>202</i>
Dividends	(129)	(70)	(129)
Capital increase, Shares buy-back & other equity movements	-	-	1
<b>Net Cash Flow</b>	<b>(727)</b>	<b>(419)</b>	<b>(7)</b>
<b>Net Financial Debt beginning of the period</b>	<b>(1,986)</b>	<b>(2,140)</b>	<b>(2,669)</b>
Net cash flow	(727)	(419)	(7)
Equity component of Convertible Bond 2021	49	-	49
Partial Redemption of the 2017 Convertible Bond	(13)	-	(13)
Consolidation of EHC Net Financial Debt	9	-	9
NFD increase due to IFRS16	(33)	(50)	(62)
Other variations	38	(60)	30
<b>Net Financial Debt end of the period</b>	<b>(2,663)</b>	<b>(2,669)</b>	<b>(2,663)</b>

# Prysmian Group Liquidity and Debt Profile

## COMFORTABLE LIQUIDITY POSITION:

/ Average debt maturity of 2.9 years after 750 €M Equity Linked Bonds issued on 2<sup>nd</sup> February 2021

/ 1,0 €Bn of committed Revolving Credit Facility fully unutilized

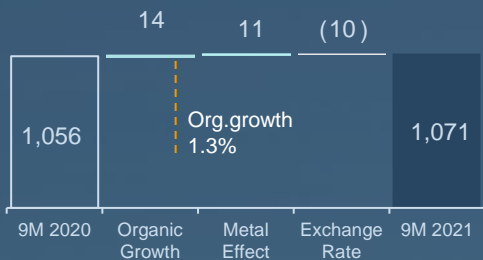
## CURRENT FINANCIAL DEBT MATURITY PROFILE(\*)



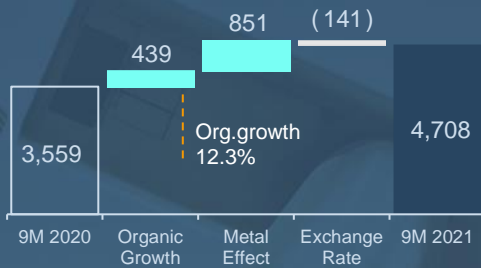
(\*) excluding debt held by local affiliates and debt coming from IFRS 16 (99 €M and 182 €M respectively) at 30.09.2021

# Bridge Consolidation Sales Euro Millions

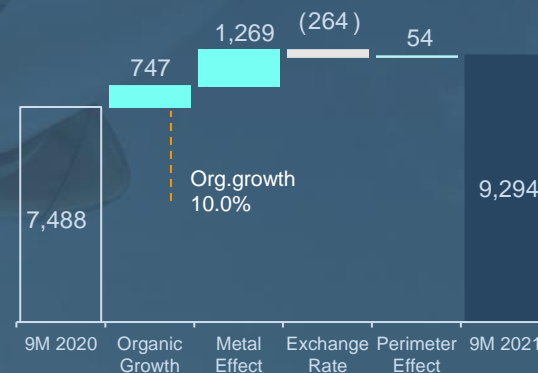
## PROJECTS



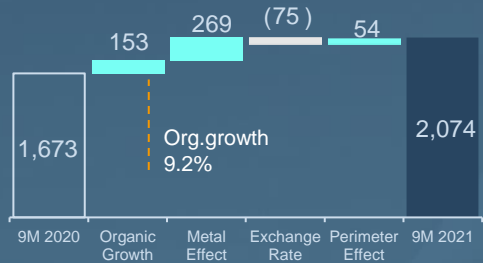
## ENERGY & INFRASTRUCTURE



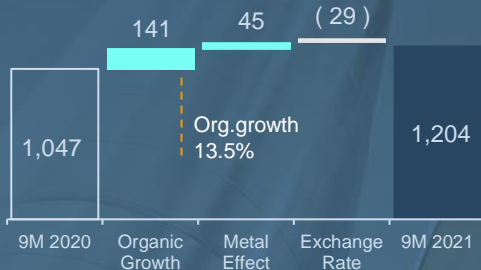
## TOTAL CONSOLIDATED



## INDUSTRIAL & NETWORK COMP.



## TELECOM



# Metal Price Impact on Profitability

Supply Contract	Main Application	Metal Influence on Cable Price	Metal Fluctuation Management
		Impact	Impact
Predetermined delivery date	Projects (Energy transmission) Cables for industrial applications (eg. OGP)	Technology and design content are the main elements of the “solution” offered Pricing little affected by metals	Pricing locked-in at order intake Profitability protection through systematic hedging (long order- to-delivery cycle)
Frame contracts	Cables for energy utilities (e.g. power distribution cables)	Pricing defined as hollow, thus mechanical price adjustment through formulas linked to metal publicly available quotation	Price adjusted through formulas linked to metal publicly available quotation (average last month, ...) Profitability protection through systematic hedging (short order-to-delivery cycle)
Spot orders	Cables for construction and civil engineering	Standard products, high copper content, limited value added	Pricing managed through price lists, thus leading to some delay Competitive pressure may impact on delay of price adjustment Hedging based on forecasted volumes rather than orders



**Metal price fluctuations are normally offset through systematic application of hedging strategies**

# Prysmian Group

World leader in the energy and telecom cable systems industry

Projects	Energy		Telecom
<b>High Voltage</b>	<b>Energy &amp; Infrastructure</b>	<b>Industrial &amp; Network Components</b>	<b>Telecom solutions</b>
<b>Submarine Energy</b>	<b>Trade &amp; Installers</b>	<b>Core Oil &amp; Gas products</b>	<b>Optical Fibre</b>
<b>Submarine Telecom</b>	<b>Power Distribution</b>	<b>Specialties, OEM &amp; Renewables</b>	<b>Multimedia Solution</b>
<b>Offshore Specialties</b>	<b>Overhead Transmissions Line</b>	<b>Automotive</b>	
		<b>Elevator</b>	
		<b>Network Component</b>	

## PROJECTS BUSINESS

Comprising high-tech and high value-added businesses focused on the design, production and customization of HV and EHV cabling systems for terrestrial and submarine applications.

Prysmian Group also offers advanced services for terrestrial and submarine interconnections between various countries and between offshore wind farms and the mainland, used for both the generation and distribution of electricity.

## ENERGY BUSINESS

Comprising high and medium voltage cable systems to connect industrial and residential buildings to primary distribution grids and low voltage ones used within residential and commercial buildings.

Specialties, OEM & Renewables include cable systems for many specific industrial applications such as Cranes, Mining, Railways, Rolling Stock, Marine and Renewables - cables for the solar energy industry and for the operation of wind turbines).

The product range is completed with accessories and components for connecting cables and other elements contained in networks.

## TELECOM BUSINESS

Comprising businesses devoted to making the cabling systems and connectivity products used in TLC networks. The Group is also among the leaders in the production of optical fibre - the essential component of all types of optical cables.

In both cables and connectivity, the Group focuses on the design of products that provided greater density in a smaller diameter, with ease of use and optimal fibre management.

- 1) Adjusted excluding restructuring, non-operating income/expenses and non-recurring income / expenses;
- 2) Defined as NWC excluding derivatives; % on annualized last quarter sales;

Slide 11: Adj. EBITDA: 2018 excluding WL impact; 2017 & 2018 combined GC; 2019 and 2020 including IFRS 16 impact of 47 €M and 59 €M.

# Disclaimer

- The managers responsible for preparing the company's financial reports, A.Brunetti and S.Invernici, declare, pursuant to paragraph 2 of Article 154-bis of the Consolidated Financial Act, that the accounting information contained in this presentation corresponds to the results documented in the books, accounting and other records of the company.
- Certain information included in this document is forward looking and is subject to important risks and uncertainties that could cause actual results to differ materially. The Company's businesses include its Projects, Energy and Telecom Operating Segments, and its outlook is predominantly based on its interpretation of what it considers to be the key economic factors affecting these businesses.
- Any estimates or forward-looking statements contained in this document are referred to the current date and, therefore, any of the assumptions underlying this document or any of the circumstances or data mentioned in this document may change. Prysmian S.p.A. expressly disclaims and does not assume any liability in connection with any inaccuracies in any of these estimates or forward-looking statements or in connection with any use by any third party of such estimates or forward-looking statements. This document does not represent investment advice or a recommendation for the purchase or sale of financial products and/or of any kind of financial services. Finally, this document does not represent an investment solicitation in Italy, pursuant to Section 1, letter (t) of Legislative Decree no. 58 of February 24, 1998, or in any other country or state.
- In addition to the standard financial reporting formats and indicators required under IFRS, this document contains a number of reclassified tables and alternative performance indicators. The purpose is to help users better evaluate the Group's economic and financial performance. However, these tables and indicators should not be treated as a substitute for the standard ones required by IFRS.



# Thank you

[prysmiangroup.com](http://prysmiangroup.com)

**Prysmian**  
Group

Linking  
the Future

