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Oggetto : Prysmian S.p.A.: awarded a Euro 1.71 bn
framework contract by Terna including the
project for the Mediterranean Tyrrhenian
Link electricity corridor

Testo del comunicato

Vedi allegato.

PRESS RELEASE

PRYSMIAN AWARDED A €1.71 BN FRAMEWORK CONTRACT BY TERNA

A 1,500 KM CABLE SYSTEM FOR THE MEDITERRANEAN TYRRHENIAN LINK ELECTRICITY CORRIDOR

NEW INVESTMENTS IN PRYSMIAN'S CENTRE OF EXCELLENCE AT ARCO FELICE (NAPLES)

CEO V. BATTISTA "WE ARE PROUD TO WORK WITH TERNA ON THIS MILESTONE PROJECT, TO DEVELOP A MORE ROBUST AND SUSTAINABLE POWER GRID IN ITALY"

Milan, 30 November 2021 - Prysmian Group, world leader in the energy and telecom cable systems industry, has been awarded a framework contract worth around €1.71 billion by Terna Rete Italia S.p.A., a company fully owned by Terna S.p.A., the Italian electricity grid operator (TSO). The framework contract includes the Tyrrhenian Link project, envisaging the design, supply, submarine and land installation, and commissioning of a total of over 1,500 km of submarine cables to support the power exchange among Sardinia, Sicily and Campania, thus reinforcing the Mediterranean energy hub.

The Tyrrhenian Link project involves the turn-key installation of one to three 500 kV HVDC links, each one 500 km long, of single-core cables with Mass Impregnated insulation and double wire armouring. The innovative aramidic armouring recently developed by Prysmian Group and the new vessel Leonardo da Vinci will enable the installation and maintenance of the Tyrrhenian Link at a water depth of 2,000 metres, the deepest ever reached with a power cable. The framework contract also includes an electrode system and an optical fibre cable for system monitoring, as well as land civil works and landfall HDD (Horizontal Directional Drilling).

The submarine and land cables will be manufactured at the Arco Felice plant (Naples), Prysmian Group's centre of excellence for submarine cables. With the aim of aligning the plant's production capacity and developing a new R&D centre to support the energy transition, the Group has already approved a major investment plan of approximately €80 million. Cable laying will be mostly performed by the Leonardo da Vinci, the world's largest cable-laying vessel, entered into operations in August 2021. Delivery and commissioning are expected in 2025-2028.

"We are proud to have once again been chosen by Terna as a partner for this milestone infrastructure project, aimed at providing a more robust and sustainable national power grid," stated Valerio Battista, Prysmian Group CEO. "We have proven to be able to offer the widest industry expertise, as well as technology and assets, to execute such an extensive and challenging project."

The new 1,000 MW submarine link will help Italy reach its energy transition goals, enabling three regions to increase their solar and wind power exchange capacity generated locally. This will therefore support the development of renewable energy through better use of energy flows and a more efficient market.

"This contract adds to the other €2.3 billion projects already secured by Prysmian in 2021, thus further strengthening the Group's ambition to become the strategic partner for developing power grids in support of the energy transition," underlines Hakan Ozmen Prysmian Group EVP Project Business.

Prysmian Group has undertaken many other projects with Terna, like the link connecting Sicily to the Italian peninsula and the new submarine cable links between Capri and the mainland to supply the island with energy from renewable sources, in order to decommission its fossil-fuelled electricity plant and thereby reduce CO₂ emissions. The SA.PE.I. links (Sardinia-Italian mainland) for Terna are still the world's deepest underwater interconnection at 1,600 metres. Prysmian Group executed several other important submarine links in the Mediterranean Sea, like the Crete-Peloponnese link, installing for the first time at a 1,000-metre depth a new synthetic-armoured cable, which is 30% lighter than steel-wrapped cables.

Among the other power transmission links that the Group is developing worldwide are the Viking link, three strategic HVDC land cable projects for power transmission in Germany, and the recently secured HVDC SOO Green link, a milestone in developing a clean power grid in the USA. In 2021 the Group also secured several offshore wind farm projects, like the SOFIA Offshore Wind Farm, the largest wind farm under construction, and the Coastal Virginia Offshore Wind (CVOW) in the United States that will have a total capacity of 2.6 GW.

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 €10 billion, about 30,000 employees in over 50 countries and 104 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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