



SPAFID
CONNECT

Informazione Regolamentata n. 0902-80-2021	Data/Ora Ricezione 17 Dicembre 2021 23:00:22	Euronext Milan
--	--	----------------

Societa' : PRYSMIAN
Identificativo : 155472
Informazione
Regolamentata
Nome utilizzatore : PRYSMIANN03 - Bifulco
Tipologia : 2.2
Data/Ora Ricezione : 17 Dicembre 2021 23:00:22
Data/Ora Inizio : 17 Dicembre 2021 23:00:24
Diffusione presunta
Oggetto : Prysmian SpA: secures new offshore wind
farm projects in the USA for around \$900M

Testo del comunicato

Vedi allegato.

PRESS RELEASE**PRYSMIAN SECURES NEW OFFSHORE WIND FARM PROJECTS IN THE USA FOR APPROX \$900M****PARTNERSHIPS WITH VINEYARD FOR COMMONWEALTH WIND (\$580M) AND PARK WIND CITY (\$310M) PROJECTS CONFIRM PROMINENT ROLE IN THE GROWING OFFSHORE WIND INDUSTRY****PRYSMIAN INTENDS TO BUILD A NEW FACTORY IN MASSACHUSETTS TO FURTHER EXPAND LOCAL FOOTPRINT AND CUSTOMER PROXIMITY**

Milan, December 17, 2021. Prysmian Group, world leader in the energy and telecom cable systems industry, secured two new milestones offshore wind farm projects in the US for a total of approximately \$900M. Both projects have been awarded by Vineyard Wind, a joint venture between Avangrid Renewables and Copenhagen Infrastructure Partners (CIP), thus strengthening Prysmian's partnership with one of the leading developers in the growing offshore wind industry in the US.

Worth around \$300 million, the first cabling project will connect the 804 MW Park City offshore wind farm to the electricity grid in the state of Connecticut. Prysmian will deploy HVAC 275 kV three-core cables with XLPE insulation and single wire armouring. Cables will be produced in the Group's centres of excellence Arco Felice, Italy, and Pikkala, Finland, and will be installed by the Leonardo da Vinci and Ulisse vessels. Delivery and commissioning are scheduled for 2026.

The Commonwealth Wind cabling project is worth around \$580 million. Prysmian's award follows the Massachusetts Baker-Polito administration selection of the Vineyard Wind's proposal for delivering 1,200 MW of offshore wind farm capacity. Prysmian will design, supply, install, and commission as many as three export submarine power cable links to connect the Commonwealth Wind to the electricity grid in Massachusetts. Prysmian will supply HVAC 275 kV three-core cables with XLPE insulation and single-wire armouring.

As part of the Commonwealth Wind project agreement and subject to several customary conditions precedent, such as obtaining permits to build the facilities and closing the contractual arrangements with the property owner, Prysmian intends to build a state-of-the-art manufacturing facility for submarine transmission cables at Brayton Point, the site of the former 1,600 MW coal-fired power plant in Somerset. Both cable supply awards are subject to the finalization of Prysmian Group plans to localize its footprint.

The submarine cables are planned to be produced in the new plant in Massachusetts (USA), as well as in Arco Felice and Pikkala. Cables will be installed by the Leonardo da Vinci and Ulisse vessels. Delivery and commissioning of the export cables are scheduled for 2027.

"The renewed partnership with Avangrid confirms the validity of Prysmian's growth ambition in the fast-developing offshore wind farm industry in the US. Prysmian is also excited to announce significant progress towards its first submarine power cables manufacturing facility in the US," said Hakan Ozmen, Executive VP at Prysmian Group. "While we still have work to do to finalise the agreement, it is clear that, with the support of the state of Massachusetts and others, we are in a great position to reach a final agreement that will prompt a major expansion of our Company."

After consolidating the prominent position in the European market, the new awards confirm Prysmian's leading role in the development of power grids infrastructures to support energy transition also in the US. Following the award of the Vineyard Wind and the Coastal Virginia Offshore Wind projects, the Commonwealth Offshore Wind and the Park Wind City projects are important additions to its growing submarine cable and HVDC system portfolio in North America. The Group's track record includes interconnections projects like the SOO Green HVDC link, Neptune, TransBay and Hudson River, as well as the Empire Wind inter-array projects.

Prysmian Group

Prysmian Group is world leader in the energy and telecom cable systems industry. With almost 140 years of experience, sales of over €10 billion, about 28,000 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.

Media Relations

lorenzo.caruso@prysmiangroup.com

Investor Relations

mariacristina.bifulco@prysmiangroup.com

Fine Comunicato n.0902-80

Numero di Pagine: 3