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

Testo del comunicato

Vedi allegato.

PRESS RELEASE

ANNUAL SHAREHOLDERS' MEETING

2022 FINANCIAL STATEMENTS APPROVED

DIVIDEND OF €0.60 PER SHARE FOR A TOTAL OF ABOUT €158 MILLION

AUTHORISATION TO BUY BACK AND DISPOSE OF TREASURY SHARES RENEWED

LONG TERM INCENTIVE PLAN IN FAVOUR OF PRYSMIAN GROUP'S EMPLOYEES AND CAPITAL INCREASE IN SERVICE OF SUCH PLAN APPROVED

REMUNERATION POLICY REPORT APPROVED AND FAVOURABLE OPINION ON THE REPORT ON COMPENSATION PAID

Milan, 19 April 2023 - The Annual Shareholders' Meeting of Prysmian S.p.A. (the "Company"), convened today in ordinary and extraordinary session at the Company legal seat and with attendance in person by the Shareholders (the "Shareholders' Meeting"), passed the following resolutions:

- it approved the 2022 Financial Statements and the distribution of a gross dividend of €0.60 per share for a total pay-out of about €158 million. The dividend will be payable from 26 April 2023, with record date on 25 April 2023 and ex-dividend date on 24 April 2023;
- it authorised the Board of Directors to buy back and dispose of treasury shares, concurrently revoking the previous authorisation granted by the Shareholders' Meeting held on 14 April 2022. This authorisation provides the opportunity to buy back, in one or more tranches, a maximum number of shares that, in any event, shall not exceed 10% of share capital overall. Purchases may not exceed the amount of the distributable earnings and available reserves reported in the duly approved and most recent annual financial statements. The authorisation to buy back treasury shares will last for 18 months commencing on today's date. The authorisation to dispose of treasury shares has no time limit. The authorization to buy back and dispose of treasury shares has been sought to give the Company a power that can be exercised in order to:
 - provide the Company with a portfolio of treasury shares (a stock deposit, so called "magazzino titoli") that can be used in any extraordinary transactions (e.g., mergers, demergers, participation acquisition) and in order to implement the remuneration policies approved by the Shareholders' Meeting and applied to Prysmian Group;
 - use the treasury shares in service of the exercise of rights arising from convertible debt instruments or instruments exchangeable with financial instruments issued by the Company, its subsidiaries or by third parties (e.g., upon takeover bids or exchange tender offers);
 - dispose of treasury shares to serve the incentive plans or share participation plans reserved for the Group's Directors and/or employees;
 - allow an efficient management of the Company's capital, by creating an investment opportunity even for its available liquidity.Treasury shares will be bought back and disposed of in accordance with applicable laws and regulations:
 - (i) at a minimum price no less than 10% of the stock's official price reported in the trading session on the day before the completion of each individual transaction;
 - (ii) at a maximum price not higher than 10% of the stock's official price reported in the trading session on the day before the completion of each individual transaction;
- it approved a long-term incentive plan (2023-2025) based on financial instruments and reserved to employees and executive Directors of the Company and of Prysmian Group's companies, granting the Board of Directors with the appropriate powers to implement it, aiming 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 extraordinary session, the Shareholders' Meeting

also approved a free increase in share capital to be reserved for Prysmian Group's employees in execution of the above-mentioned long-term incentive plan. This capital increase may reach a maximum nominal amount of €950,000 by means of assignment, pursuant to Article 2349 of the Italian Civil Code, of a corresponding amount drawn from profits or profit reserves, with the issuance of no more than 9,500,000 ordinary shares with a nominal value of €0.10 each.

- it approved the 2023-2025 Prysmian Group's remuneration policy report, with a favourable opinion of the report on compensation paid in 2022.

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

Prysmian Group

Prysmian Group is world leader in the energy and telecom cable systems industry. With almost 150 years of experience, sales of around €16 billion, about 30,000 employees in over 50 countries and 108 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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