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Oggetto : Prysmian SpA: secures further milestone
with EGL2 HVDC cable connection to
assure capability for planned project
delivery

Testo del comunicato

Vedi allegato.

PRESS RELEASE

**PRYSMIAN SECURES FURTHER MILESTONE WITH EGL2 HVDC CABLE CONNECTION
TO ASSURE CAPABILITY FOR PLANNED PROJECT DELIVERY**

Milan, 29 June 2023 - Prysmian Group, world leader in the energy and telecom cable systems industry, has secured an important milestone with Eastern Green Link 2 Limited, a joint venture between SSEN Transmission and National Grid Electricity Transmission plc, the GB electricity transmission network owners.

Following Prysmian selection as exclusive preferred bidder in May 2023, the commitment includes the payment of €180 million to assure Prysmian Group's continued capacity availability for the planned construction of the Eastern Green Link 2 (EGL2) cable connection during the remaining period of negotiations that are aimed at concluding the contract in a timely manner.

Eastern Green Link 2 is a high voltage direct current (HVDC) submarine and underground cable link utilizing around 1000 km of cable along the 500 km route that is planned between converter stations located at Peterhead in the Northeast of Scotland and Drax in the North of England. With a power transmission capacity of 2 GW the connection is expected to be one of the first cable systems in the UK to utilise 525 kV technology with extruded XLPE insulation.

EGL2 forms part of a series of planned electricity grid reinforcements targeted at increasing the capability of the existing UK transmission network to facilitate increased flows of planned renewable generation in the North to demand centres to the South, supporting the ambitions of enabling 50 GW offshore wind generation by 2030 and achieving a Net Zero economy by 2050.

"This approach demonstrates Prysmian's commitment to making all our resources and global expertise available to our customers, supporting the development of crucial cable connections for the energy transition", stated Hakan Ozmen, EVP Projects BU, Prysmian Group.

Prysmian Group

Prysmian Group is world leader in the energy and telecom cable systems industry. With over 150 years of experience, sales of over €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.

Media Relations

Lorenzo Caruso
Vice President Communications & Public Affairs
Ph. 0039 02 6449.1
lorenzo.caruso@prysmiangroup.com

Investor Relations

Cristina Bifulco
Chief Sustainability Officer and Group IR VP
Ph. 0039 02 6449.1
mariacristina.bifulco@prysmiangroup.com

About SSEN Transmission

SSEN Transmission, operating under licence held by Scottish Hydro Electric (SHE) Transmission plc, owns, operates and develops the high voltage electricity transmission system in the north of Scotland and remote islands.

SSEN Transmission's strategic objective is to enable the transition to a low carbon economy. It does this by building the electricity transmission network infrastructure required to connect and transport renewable electricity from the north of Scotland to areas of demand, as it delivers a network for net zero emissions.

SSEN Transmission is owned 75% by SSE plc and 25% by Ontario Teachers' Pension Plan Board (Ontario Teachers').

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