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Oggetto : Prysmian S.p.A.: signed a Capacity
Reservation Agreement with Marinus Link
Pty Ltd, for a power interconnector project
in Australia

Testo del comunicato

Vedi allegato.

PRESS RELEASE

PRYSMIAN SIGNED A CAPACITY RESERVATION AGREEMENT WITH MARINUS LINK PTY LTD TO RESERVE CAPABILITY TO DELIVER A POWER INTERCONNECTOR PROJECT IN AUSTRALIA

THE PROJECT WILL SUPPORT RENEWABLE ENERGY IN TASMANIA AND HELP AUSTRALIA MEETING ITS EMISSIONS REDUCTION TARGETS BY 2050

Milan, 05 September 2023 - Prysmian Group, world leader in the energy and telecom cable systems industry, signed a capacity reservation agreement for a capacity reservation fee of up to approx €90 million with Marinus Link Pty Ltd, a subsidiary of the Australian TSO TasNetworks, for a new power interconnector between Tasmania and Victoria, Australia. The agreement includes Commonwealth Government underwriting the capacity reservation fee of up to approx €90 million and Prysmian Group's continued capacity availability until the execution of the final contract within July 2024. With an overall capacity of 750 MW, the power link will facilitate the flow of electricity between the two states, enabling an efficient transfer of power from the areas where renewable energy is generated to those where it is needed, and will help Australia meet its emissions reduction targets by saving up to 70 million tonnes of CO₂ equivalent by 2050. The contract will be negotiated and is expected to be finalised within 2024.

Prysmian Group has reserved the capacity to design, test, supply and install a HVDC (High Voltage Direct Current) Cable System, consisting of 320 kV single-core cables with XLPE insulation and single-wire armouring, covering both submarine and land sections. The submarine connection will be approximately 255 km long, from Northwest Tasmania to Waratah Bay, Victoria, while the underground cable will run for approximately 90 km reaching the Latrobe Valley, Victoria. The link will include a stand-alone submarine fibre optic cable of 255 km.

The capacity to manufacture the submarine cable has been reserved at Prysmian Group's centre of excellence in Arco Felice (Italy), while for the land cables has been reserved in Delft (The Netherlands) or Gron (France). The capacity for the installation operations has been reserved with Prysmian Group's record-setting cable-laying vessel, the Leonardo da Vinci.

Under the Marinus Link project, Prysmian Group is expected to also provide a fully integrated PRY-CAM permanent monitoring system. All cables will be constantly monitored using the PRY-CAM innovative solutions like Distributed Temperature (DTS) and Acoustic Sensing (DAS) to measure all key operating parameters of the whole cable system.

"This new project is a step towards strengthening our market position and global footprint in Oceania's fast-growing renewables market," stated H. Ozmen, EVP Projects BU. "We are proud to support Tasmania in its goal to combine the benefits of renewable energy to deliver low-cost, reliable and clean energy to customers and build the confidence of emerging industries in power supply reliability leading them to invest in Australia."

"This capacity reservation agreement has a strategic importance for Prysmian as it underlines our global leadership and strengthens our regional presence in Oceania as a major supplier of an extensive range of high-tech products to power utilities. Australia represents a major market for the Group, with a number of projects under development" added Detlev Waimann, Chief Commercial Officer 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
maria.cristina.bifulco@prysmiangroup.com

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