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Oggetto : Prysmian SpA: signs a major contract worth around €850 million with Eastern Green Link 1 Limited

Testo del comunicato

Vedi allegato.

PRESS RELEASE

PRYSMIAN TO DELIVER THE FIRST 525 kV HVDC XLPE SUBMARINE CABLE SYSTEM IN THE UK

FOLLOWING THE SELECTION AS PREFERRED BIDDER AND THE COMMITMENT TO ASSURE THE REQUIRED CAPACITY, PRYSMIAN SIGNS NOW A MAJOR CONTRACT WORTH AROUND €850 MILLION WITH EASTERN GREEN LINK 1 LIMITED

THE NEW CONTRACT, EFFECTIVE IMMEDIATELY, HAS NOW BEEN ADDED TO PRYSMIAN'S ORDER BACKLOG

Milan, 30 November 2023 - Prysmian Group, world leader in the energy and telecom cable systems industry, has been awarded a contract worth in the region of €850 million by Eastern Green Link 1 Limited, a joint venture between the UK transmission grid owners SP Transmission plc and National Grid Electricity Transmission plc, to provide the cable systems for a major UK network development project between Scotland and England.

The award of the EGL1, which has now been added to Prysmian's order backlog, follows the selection of Prysmian as the exclusive preferred bidder earlier this year and a subsequent commitment made to assure Prysmian Group's continued capacity availability.

Eastern Green Link 1 (EGL1) will form a vital electricity transmission link between Torness in East Lothian, Scotland and Hawthorn Pit in County Durham, England and is the first contracted cable system in the UK to utilise 525 kV HVDC (High Voltage Direct Current) technology with extruded XLPE insulation. With a power transmission capacity of 2 GW, Prysmian shall design, manufacture, install, test and commission the required HVDC cable system, delivering nearly 400 km power cable needed for the 194 km route between the two countries. The majority 176 km portion of the route shall be installed offshore in the North Sea with onshore sections of around 8 km and 10 km in Scotland and England respectively.

Prysmian will provide HVAC cable systems along a ca. 5 km route in Scotland, to connect the converter station at Torness with the grid substation near Branxton, requiring 30 km of 400 kV XLPE insulated cable, and the respective HVDC and HVAC cable systems shall be completed with fibre optic cable and monitoring systems.

Cable manufacturing is planned at Prysmian centres of excellence in Pikkala in Finland (for submarine cables), as well as Gron and Montereau, both located in France (for onshore cables). Offshore installation activities shall utilize a Prysmian cable lay vessel of the "Leonardo da Vinci" class. Commissioning of the project is scheduled in 2028.

"We value immensely the trust that SP Energy Networks and National Grid have placed in Prysmian to deliver this first of a technological kind project in the UK" said Hakan Ozmen, EVP Projects, Prysmian Group "this milestone contract is a validation of our leadership in the field of HVDC systems and the level of our commitment to providing the support our customers seek as they develop and strengthen the cable network connections required for the energy transition"

Eastern Green Link 1 is one of a series of planned EGL system reinforcements between the East Coasts of Scotland and England that shall significantly increase the capability and resilience of the existing UK transmission network and facilitate the growth in flows of electricity from renewable generation to consumers. These network developments support the UK government target of enabling 50 GW offshore wind generation by 2030 and to achieving a Net Zero economy by 2050.

Prysmian Group

Prysmian Group is world leader in the energy and telecom cable systems industry. With almost 150 years of experience, sales of over €16 billion, over 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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