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Oggetto : Prysmian S.p.A.: approved the exercise of the soft call on the Eur 750 mio convertible bond and a share buy-back programme up to Eur 375 mio

*Testo del comunicato*

Vedi allegato

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## PRESS RELEASE

**PRYSMIAN'S BOARD OF DIRECTORS APPROVES THE EXERCISE OF THE SOFT CALL ON THE € 750,000,000 CONVERTIBLE BOND ISSUED IN FEBRUARY 2021 AND THE LAUNCH OF A SHARE BUY-BACK PROGRAMME UP TO €375 MILLION**

Milan - 7 June 2024 – The Board of Directors of Prysmian S.p.A. (the "**Company**"), during its meeting of today, has approved the exercise of the early redemption call (the "**Soft Call**") on the entire aggregate amount outstanding of the convertible bond "€750,000,000 Equity Linked Bonds due 2026" (ISIN XS2294704007) issued in February 2021 (the "**Bond**").

The Board of Directors also approved the start of a share buy-back programme (the "**Programme**"), according to the authorising resolution of the Shareholders' Meeting held on 18 April 2024. The Programme, which will be implemented starting from 10 June 2024 and will last until 10 March 2025, concerns a maximum total of no. 8 million shares of the Company (equal to approximately 3% of the share capital) and a maximum countervalue of €375 million.

**Pier Francesco Facchini, Prysmian CFO** said: *"Thanks to this decision we are significantly strengthening our capital structure, as we expect the full conversion of the €750 million convertible bond into capital. The launch of the share buy-back programme for up to €375 million underlines our trust in the value of our own equity and our confidence in Prysmian's future financial outlook and performance, while ensuring wider financial flexibility for the future."*

With respect to the Soft Call, on 10 June, the Company will proceed to publish a specific notice to the holders of the Bond, in the manner set out and pursuant to the terms and conditions of the Bond. The redemption date of the Bond will be 19 July 2024.

The holders of the Bond will have the right to exercise their conversion rights in accordance with Condition 6.6 (*Procedure for exercise of Conversion Rights and Settlement Rights*) of the terms and conditions of the Bond, instead of receiving a redemption amount for their Bonds at their principal amount, following the exercise of the Soft Call, as will be set out in more detail in the notice to the holders of the Bond.

As for the Programme, consistently with the Shareholders' Meeting resolution referred to above, it aimed at:

1. providing the Company with a portfolio of treasury shares (a stock deposit, so called "magazzino titoli"), that can be used in any extraordinary transactions (for example, merger, demerger, participation acquisition) and in order to implement the remuneration policies approved by the Shareholders' Meeting and applied to the Prysmian Group;
2. using the treasury shares to service 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 (for example, in case of takeover bids and/or shares exchange);
3. disposing of the treasury shares to carry out share incentive plans or share granting or participation plans, also at favourable terms, reserved for Prysmian Group's directors and/or employees;



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4. allowing an efficient management of the Company's capital, by creating an investment opportunity also in consideration of its available liquidity.

The purchase price may be neither lower nor higher by more than 10% of the official price that the share will have recorded in the Euronext Milan trading session on the day preceding the completion of each single transaction; in any case, it may not be higher than the highest price between the price of the last independent transaction and the price of the highest current independent offer on the trading venue where the purchase is made.

Purchases will be made according to Article 144-bis, paragraph 1, letter b), of CONSOB Regulation No. 11971 of 14 May 1999, i.e. on regulated markets or multilateral trading systems, using an authorised intermediary specifically appointed for this purpose who will make the purchases in the name and on behalf of the Company, in full independence and without any influence from the same, subject to predetermined price and volume limitations consistent with the authorisation of the Shareholders' Meeting and in light of the regulations. Purchases will be disclosed to the market in accordance with the terms and procedures provided for by the regulations in force.

Any subsequent changes to the Programme will be promptly communicated by the Company to the public.

As of today's date, the total number of treasury shares in portfolio amounts to 3,638,191 million shares, equal to 1.3% of the share capital.

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### **Prysmian**

Prysmian is a global cabling solutions provider leading the energy transition and digital transformation. By leveraging its wide geographical footprint and extensive product range, its track record of technological leadership and innovation, and a strong customer base, the company is well-placed to capitalise on its leading positions and win in new, growing markets. Prysmian's business strategy perfectly matches key market drivers by developing resilient, high-performing, sustainable and innovative cable solutions in the segments of Transmission, Power Grid, Electrification and Digital Solutions. Prysmian is a public company listed on the Italian Stock Exchange, with almost 150 years of experience, about 30,000 employees, 108 plants and 26 R&D centres in over 50 countries, and sales of over €15 billion in 2023.

### **For more info:**

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