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# FY2020 Financial Results

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Milan, 10 March 2021



## 2020 Highlights

GROUP OVERVIEW  
OUTLOOK

## Financial Results

## Appendix

# 2020 Priorities

## Protecting Value while Investing in the Future



### PEOPLE & CUSTOMERS FIRST



- / Protecting employees also through widespread and continuous tests, distribution of sanitary material and PPE
- / + 17 mIn€ investments in HSE
- / Continued strategic focus on Customer Centricity: **On time delivery >94%**

### PROTECTING THE BUSINESS



- / **Cash flow protection**  
Rigorous working capital management  
Stricter Capex discipline
- / **Effective cost control**  
Fixed & Variable Costs reduction
- / **Relentless focus on serving the customers**

### INNOVATE TO BUILD THE FUTURE



- / **Two 525kV HVDC Technologies** (P Laser and XLPE)
- / High depth **3 core submarine cable** installed at >900m with Crete-Peloponnese
- / **Sirocco Extreme**  
world's smallest diameter microduct optical cable using 180µm fiber
- / **FlexRibbon™**  
cable with the highest density of fibers inside
- / **Alesea**  
smart virtual assistant for cable drums management

**69%**  
RECYCLED WASTE  
vs 63% in 2019

**48%**  
of revenues from **LOW CARBON**  
enabling products

**84%**  
product families covered by  
carbon footprint measurement  
vs 70% in 2019



**LABEL "ECO CABLE"**  
for green cables in response to  
new market trends

- / Pikkala cable plant to become **GROUP'S FIRST NET-ZERO FACTORY**
- / **450 €M investment by 2022** to support Sustainability, Energy Transition and Digitalization

/ **FLU VACCINATIONS** for employees and families

/ Confirmed with **IMPROVING SCORES** in Dow Jones Sustainability Index: **second ranked in the Sector**; Ecovadis platinum score

Member of  
**Dow Jones Sustainability Indices**

Powered by the S&P Global CSA



# 2020 Financial highlights

## SALES

SALES	ORGANIC GROWTH*
<b>10.02 €B</b>	<b>-8.3%</b>

## ADJ. EBITDA

ADJ. EBITDA	ADJ. EBITDA MARGIN
<b>840 €M</b>	<b>8.4%</b>

## FREE CASH FLOW

FCF	NET DEBT
<b>487 €M</b>	<b>1,986 €M</b>

### SEQUENTIAL IMPROVEMENT

- 4.8% in Q4, showing sequential improvement
- 14.1% Telecom (-3.8% in Q4)
- 7.5% E&I with a sequential improvement in H2 (-4.0% in Q4)
- Positive trends in Renewables and Onshore Wind (USA)

### RESILIENT MARGINS

supported by strong and timely actions on fixed and variable costs and by business mix improvement

Negative Forex impact (-32 €M)

### RECORD FREE CASH FLOW

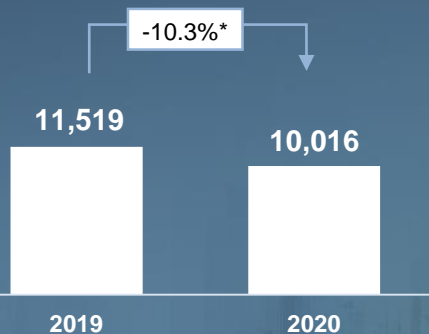
**Sound deleverage**

487 €M of FCF excluding Antitrust Cash-Out (112 €M)

Significantly higher than guidance

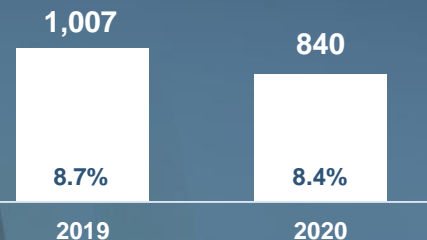
# 2020 Financial highlights Euro Millions, % on Sales

## SALES



\* Organic growth

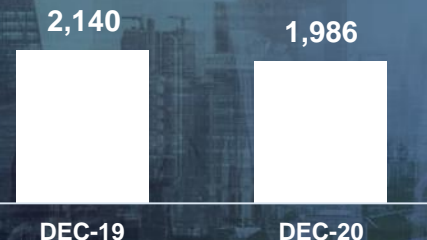
## ADJUSTED EBITDA <sup>(1)</sup>



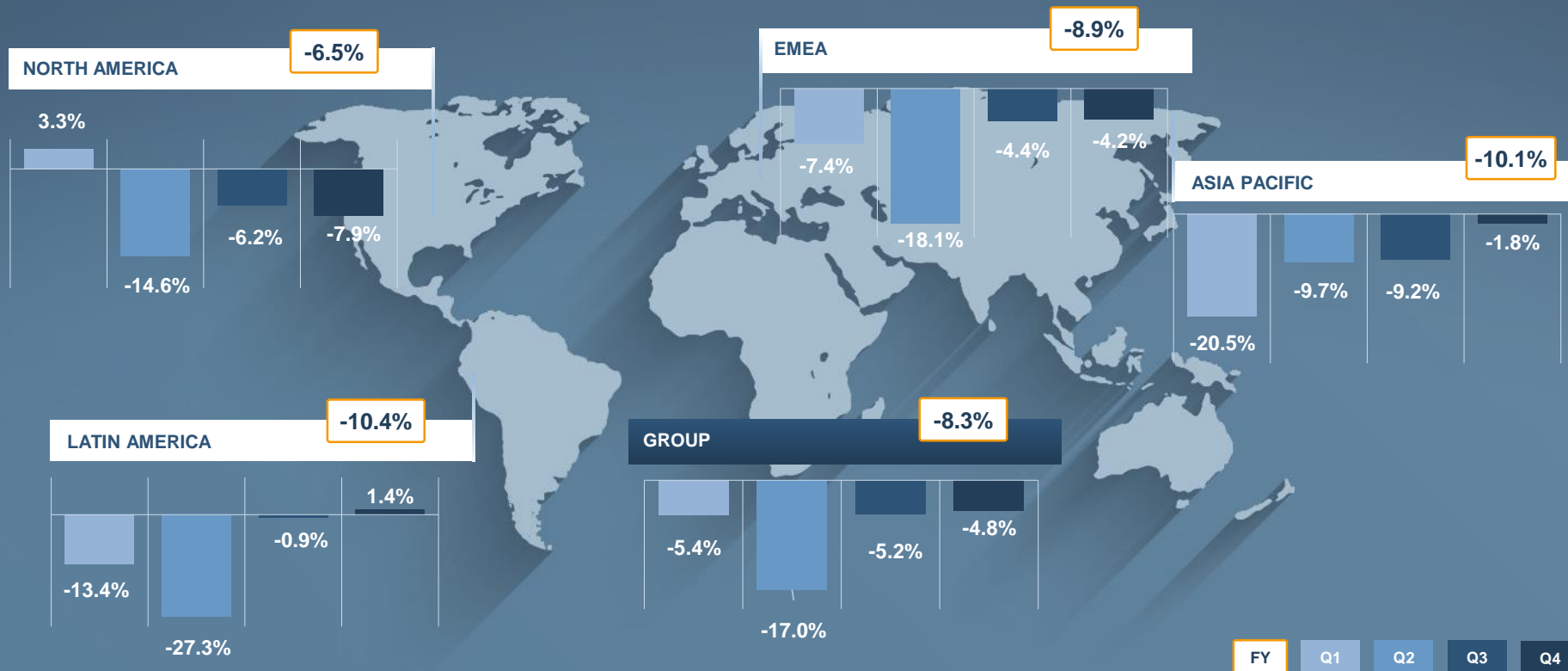
## REPORTED OPERATIVE NET WORKING CAPITAL <sup>(2)</sup>



## REPORTED NET FINANCIAL DEBT



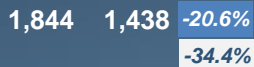
# 2020 Organic growth y-o-y; excluding Projects segment



# Sales & Adj. EBITDA by Business

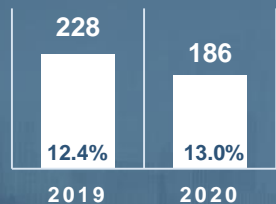
Euro Millions, % on Sales

## Projects



Sales

Adj. Ebitda



### HIGHLIGHTS

Unfavorable projects mix and undersaturation of extruded capacity affecting Submarine trend

COVID constraints affecting production and HV installation in H1, recovery in Q4

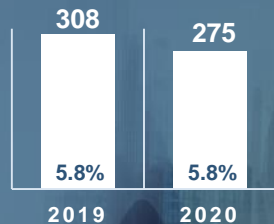
## Energy



### E&I



### Industrial & NWC

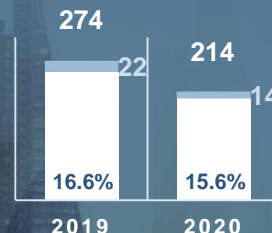


### HIGHLIGHTS

Organic decline mainly driven by T&I, partially offset by PD (North America) and Overhead Elevators; negative Automotive, O&G and Avio

Resilient profitability driven by geographical and business mix and prompt efficiency actions

## Telecom



### HIGHLIGHTS

Sequential improvement in optical cables volume, accelerated in Q4, (mainly North America)

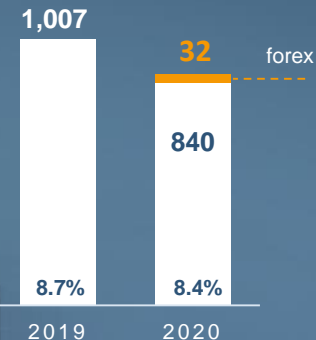
Cost efficiency measures partly offsetting volume effect and price pressure

## TOTAL



Sales

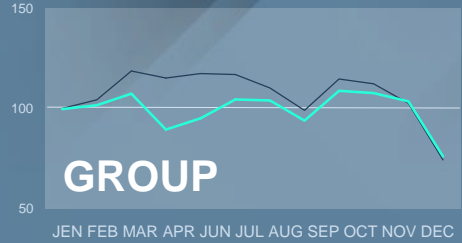
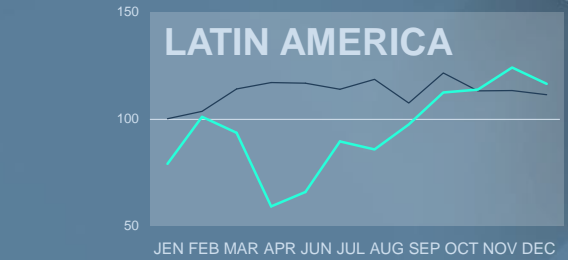
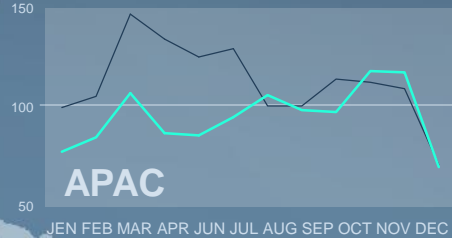
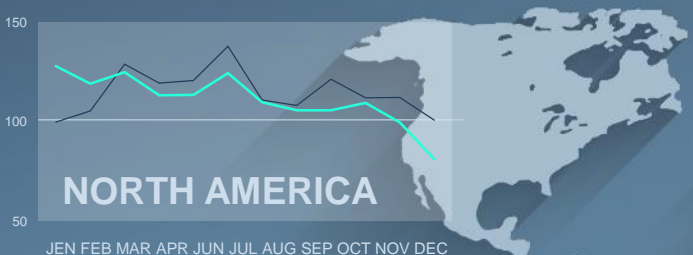
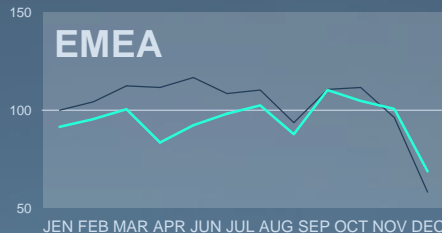
Adj. Ebitda



- FY 2020 Organic growth
- Q4 2020 Organic growth
- Share of net income

# E&I Trading update

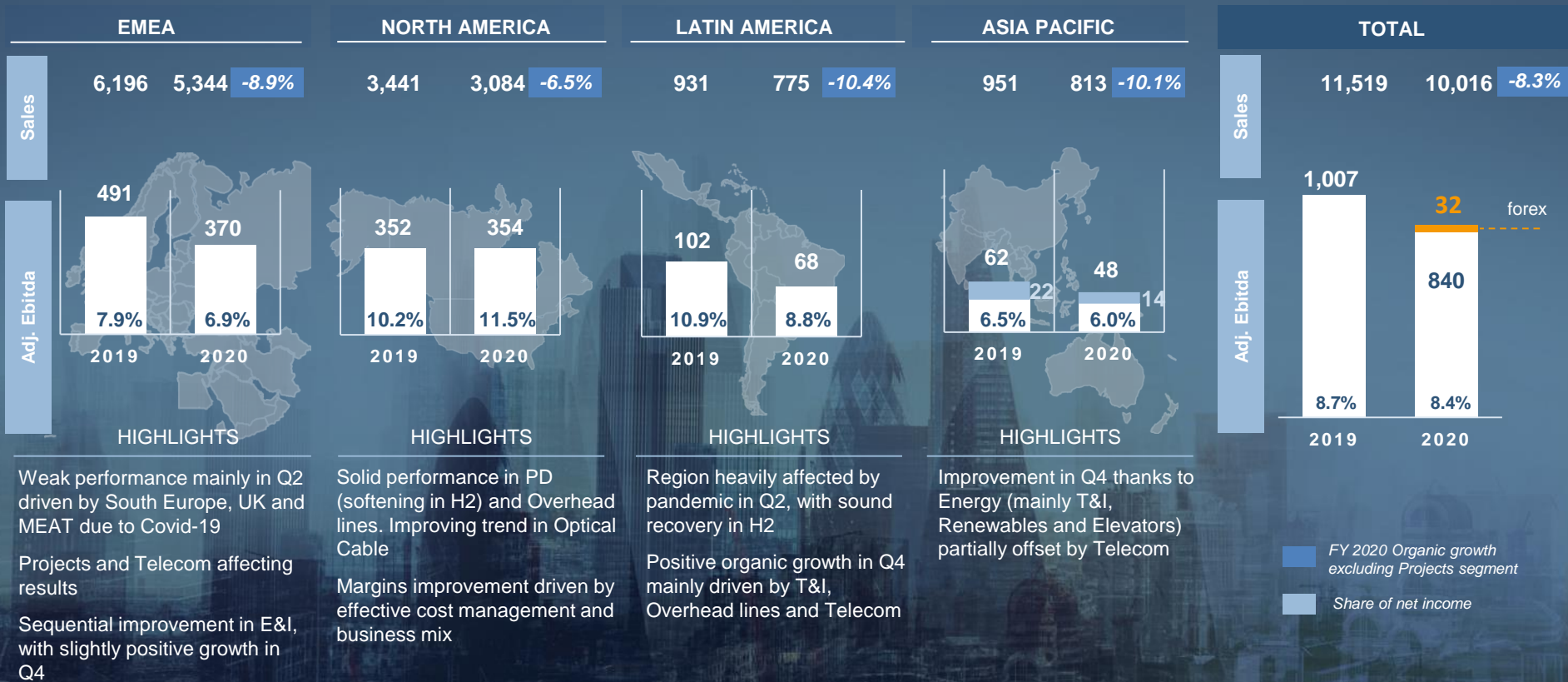
## Monthly Volume Evolution



baseline: Jan 2019  
E&I excluding Overhead Lines.



# Sales & Adj. EBITDA by Geography Euro Millions, % on Sales



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# 2021 Outlook: a promising start in a still uncertain environment

2021 ADJ. EBITDA TARGET (€M)

870



940

2021 FCF TARGET (€M)

FCF before acquisition & disposals

~ 300 ± 20%



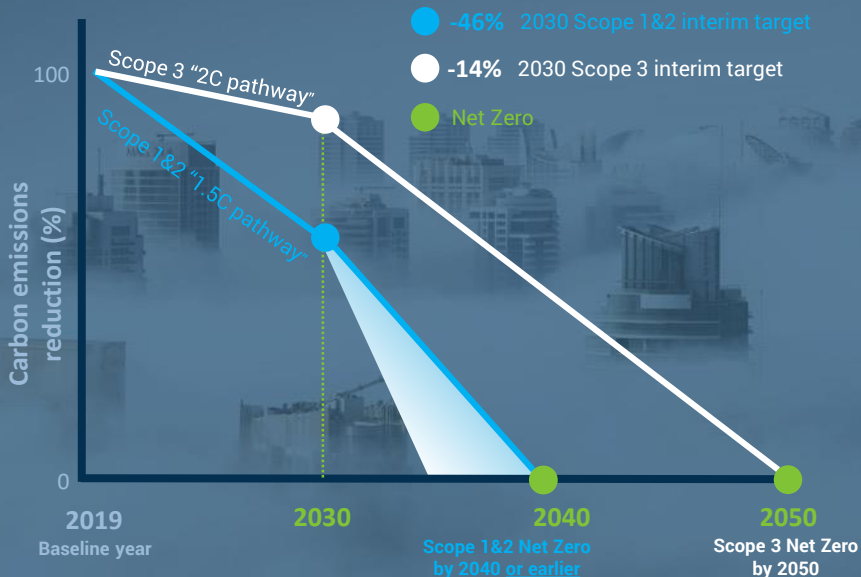
## ASSUMPTIONS

Assuming **no relevant Covid disruption** on current trend; Assumed no cash-out related to Antitrust rulings and related claims; Negative impact from Forex: cumulated effect 2020A-2021E approx. 55 €M

# Prismian Climate Change Ambition and Targets

## OUR NET ZERO CLIMATE AMBITION

Prismian Group has set carbon reduction targets aligned with the Science Based Targets initiative and Net Zero ambition



Net Zero between 2035 and 2040 for our Scope 1&2 emissions, and by 2050 for our Scope 3 emissions

Interim 2030 science-based targets, against a 2019 baseline

Signed the Business Ambition for 1.5C Commitment Letter<sup>(1)</sup>

Already working for an earlier delivery on carbon reduction targets

**1** Decarbonise 80% of our Scope 1&2 carbon footprint

- phasing out SF6 emissions
- 100% renewable energy for electricity

**2** Approx 100 €M of Capex

- Over the next ten years
- Across our global operations of over 130 sites

# Focused on generating Shareholders Value

## Dividend proposal to the next AGM

DIVIDEND PER SHARE

**0.50**  
euro per share



DIVIDEND YIELD <sup>(1)</sup>

**2.3%**

DATE

EX-DIVIDEND DATE: 24 May 2021  
RECORD DATE: 25 May 2021  
PAYMENT DATE: 26 May 2021

### DPS EVOLUTION (EURO PER SHARE)



### TSR

IN 2020

**37.1%**

SINCE IPO<sup>(2)</sup>

**155.5%**

(1) Based on 2020 average price (€ 21.81)

(2) Based on closing prices as of 3 May 2007 (€ 15.36) and 31 December 2020 (€ 29.08)

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# Profit and Loss Statement Euro Millions

	2020	2019
<b>SALES</b>	<b>10,016</b>	<b>11,519</b>
<i>YoY total growth</i>	<i>(13.0%)</i>	
<i>YoY organic growth</i>	<i>(10.3%)</i>	
<b>Adj. EBITDA</b>	<b>840</b>	<b>1,007</b>
<i>% on sales</i>	<i>8.4%</i>	<i>8.7%</i>
<i>of which share of net income</i>	<i>18</i>	<i>24</i>
Adjustments	(59)	(100)
<b>EBITDA</b>	<b>781</b>	<b>907</b>
<i>% on sales</i>	<i>7.8%</i>	<i>7.9%</i>
<b>Adj. EBIT</b>	<b>515</b>	<b>689</b>
<i>% on sales</i>	<i>5.1%</i>	<i>6.0%</i>
Adjustments	(59)	(100)
Special items	(103)	(20)
<b>EBIT</b>	<b>353</b>	<b>569</b>
<i>% on sales</i>	<i>3.5%</i>	<i>4.9%</i>
Financial charges	(101)	(125)
<b>EBT</b>	<b>252</b>	<b>444</b>
<i>% on sales</i>	<i>2.5%</i>	<i>3.9%</i>
Taxes	(78)	(148)
<i>% on EBT</i>	<i>31.0%</i>	<i>33.3%</i>
<b>NET INCOME</b>	<b>174</b>	<b>296</b>
<i>% on sales</i>	<i>1.7%</i>	<i>2.6%</i>
Minorities	(4)	4
<b>GROUP NET INCOME</b>	<b>178</b>	<b>292</b>
<i>% on sales</i>	<i>1.8%</i>	<i>2.5%</i>

## Adj. EBITDA Bridge

	Q1	Q2	Q3	Q4	FY
<b>ADJ. EBITDA 2019</b>	<b>231</b>	<b>290</b>	<b>252</b>	<b>234</b>	<b>1,007</b>
Projects	(3)	(14)	(5)	(20)	(42)
Energy	1	(22)	(15)	(29)	(65)
Telecom (ex-share of net income)	(25)	(30)	(5)	8	(52)
share of net income	(7)	(2)	1	-	(8)
<b>ADJ. EBITDA 2020</b>	<b>197</b>	<b>222</b>	<b>228</b>	<b>193</b>	<b>840</b>
of which Forex effect	-	(3)	(12)	(17)	(32)

## Adjustments and Special Items on EBIT

	2020	2019
<b>Non-recurring Items (Antitrust investigation)</b>	<b>(9)</b>	<b>32</b>
<b>Restructuring</b>	<b>(32)</b>	<b>(85)</b>
<b>Other Non-operating Income / (Expenses)</b>	<b>(18)</b>	<b>(47)</b>
<b>EBITDA adjustments</b>	<b>(59)</b>	<b>(100)</b>
<b>Special items</b>	<b>(103)</b>	<b>(20)</b>
Gain/(loss) on metal derivatives	(4)	15
Assets impairment	(68)	(36)
Share-based compensation	(31)	1
<b>EBIT adjustments</b>	<b>(162)</b>	<b>(120)</b>

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## Financial Charges

	2020	2019
<b>Net interest expenses</b>	<b>(77)</b>	<b>(88)</b>
of which non-cash conv.bond interest exp.	(10)	(10)
Financial costs IFRS 16	(5)	(5)
Bank fees amortization	(6)	(7)
Gain/(loss) on exchange rates and derivatives	(9)	(24)
Non recurring and other effects	(3)	1
Impact Hyperinflationary economies	(1)	(2)
<b>Net financial charges</b>	<b>(101)</b>	<b>(125)</b>



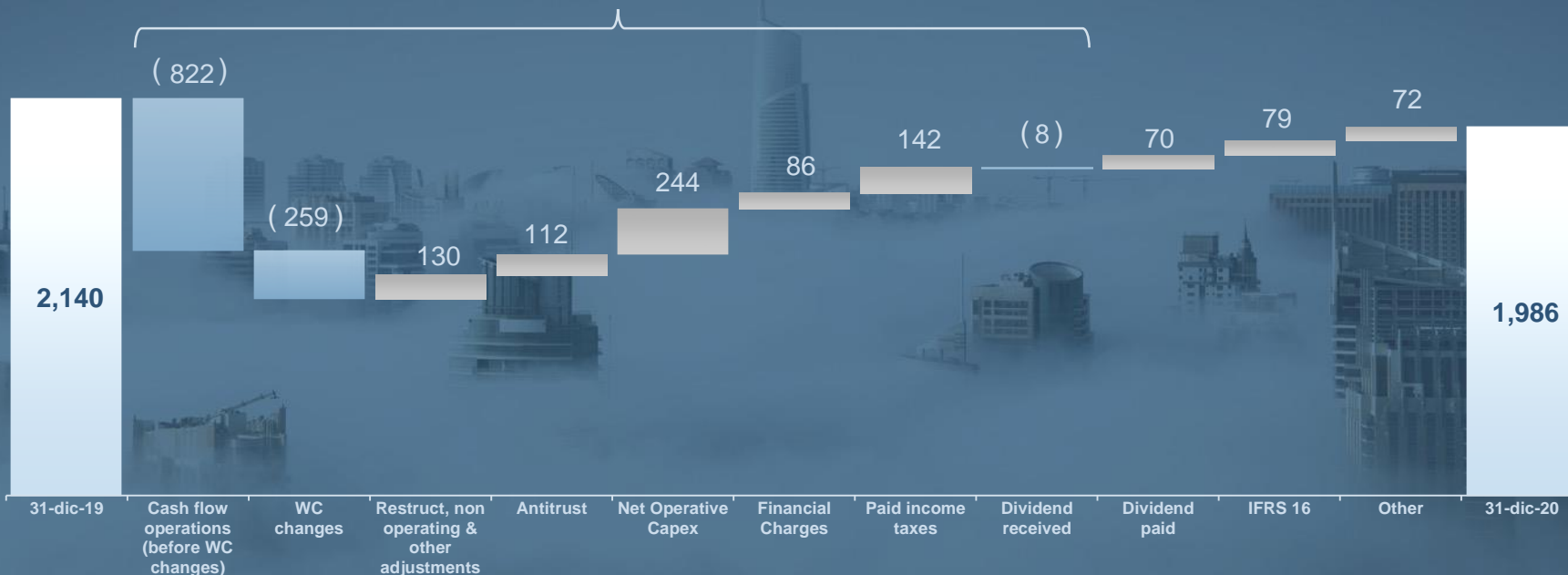
# Statement of financial position (Balance Sheet) Euro Millions

	31 Dec 2020	31 Dec 2019
<b>Net fixed assets</b>	<b>4,971</b>	<b>5,301</b>
of which: goodwill	1,508	1,590
<b>Net working capital</b>	<b>523</b>	<b>755</b>
of which: derivatives assets/(liabilities)	91	6
of which: Operative Net working capital	432	749
<b>Provisions &amp; deferred taxes</b>	<b>(579)</b>	<b>(820)</b>
<b>Net Capital Employed</b>	<b>4,915</b>	<b>5,236</b>
<b>Employee provisions</b>	<b>506</b>	<b>494</b>
<b>Shareholders' equity</b>	<b>2,423</b>	<b>2,602</b>
of which: attributable to minority interest	164	187
<b>Net financial debt</b>	<b>1,986</b>	<b>2,140</b>
<b>Total Financing and Equity</b>	<b>4,915</b>	<b>5,236</b>

# Cash Flow Euro Millions

## NET DEBT EVOLUTION

+375 €M Free Cash Flow



# Prysmian Group Liquidity and Debt Profile

## COMFORTABLE LIQUIDITY POSITION:

/ Average debt maturity increased to 3.8 years after 750 €M Equity Linked Bonds issued on 2<sup>nd</sup> February 2021

/ 1,0 €Bn of committed Revolving Credit Facility fully unutilized

## CURRENT FINANCIAL DEBT MATURITY PROFILE(\*)



(\*) excluding debt held by local affiliated and debt coming from IFRS 16 (113 €M and 186 €M respectively at 31.12.2020)

## 2020 Highlights

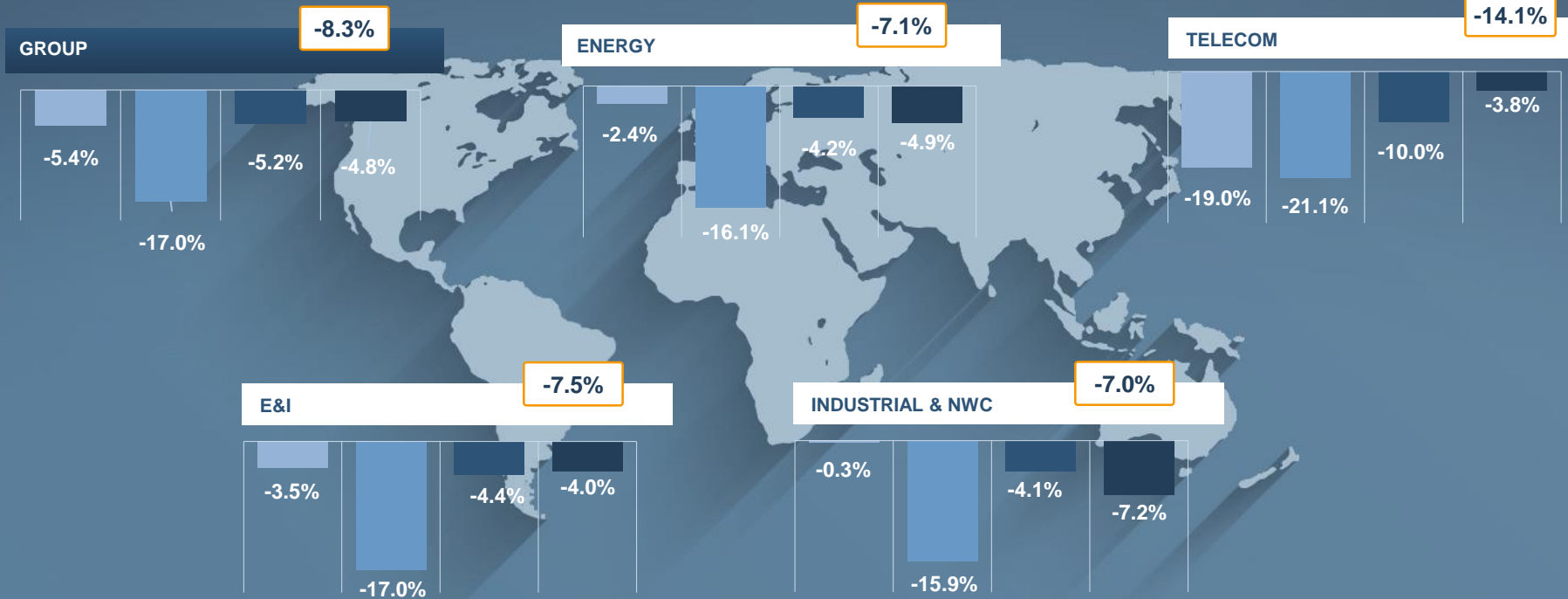
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# 2020 Organic growth y-o-y; excluding Projects segment

FY Q1 Q2 Q3 Q4



# A solid pipeline of projects

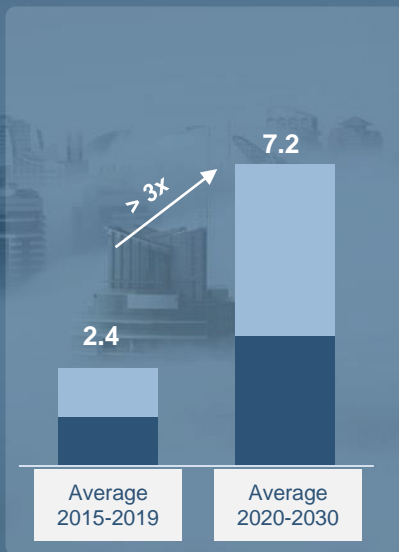
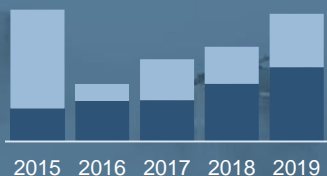
Expected market by segment (b€/yr, ordering date)

7.2 €Bn

Overall new orders (avg.) expected in the next decade, with Europe to lead the market

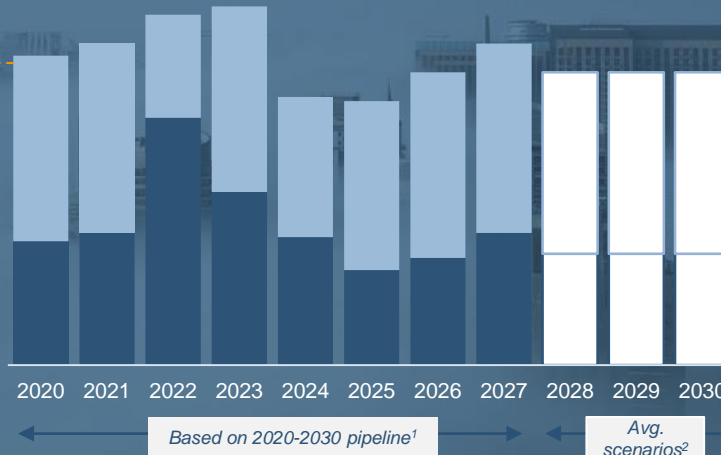
Offshore Wind Interconnectors

## HISTORICAL MARKET



## FUTURE MARKET

Including German Corridors



1. Based on expected commissioning of pipeline, assuming an anticipation of ordering date by 3 years  
 2. Based on 3 years average

# The highest installation capabilities Enabling Energy Transition

## LEONARDO DA VINCI: THE MOST ADVANCED CABLE-LAYING VESSEL IN THE WORLD



/ With 171-metre, Leonardo da Vinci will **CONSOLIDATE THE GROUP'S LEADERSHIP** and boost the capability of submarine cable operations

/ 2 rotating platforms of 7,000 and 10,000 tons to ensure the **HIGHEST CAROUSEL CAPACITY IN THE MARKET**

/ The capstan capacity of up to 100 tons **IS DOUBLE THE INDUSTRY AVERAGE.**

/ Bollard pull of about 200 tons has the **HIGHEST PULLING/TOWING CAPACITY** in its class

/ Equipped to carry out the deepest power cable installations of up to **3,000 METRES**

/ All technical features can lead to a **REDUCED TRANSPORTATION TIME** from the factory to the site, **IMPROVING OVERALL PROJECT EFFICIENCY**

GIULIO VERNE



CABLE ENTERPRISE



ULISSE



# Telecom Business Secular growth drivers

## MARKET OPPORTUNITIES & CUSTOMER NEEDS



### FIBER DENSITY

- / More fiber per mm<sup>2</sup>
- / Ubiquity by optimizing the roll-out Capex

### RELIABILITY / FUTUREPROOFNESS

- / Easy-to-install products for all rights of way
- / No compromise on quality



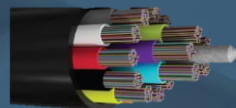
### SUSTAINABILITY

- / Optical networks consume less energy
- / Less invasive products
- / Less plastic material in miniaturized cables
- / Use of recycled materials
- / Shorter supply chains for lighter products



## OUR APPROACH & SOLUTIONS

### World record in DENSITY AND MINIATURIZATION



### Best in class for BEND INSENSITIVITY



### At the forefront regarding SUSTAINABILITY

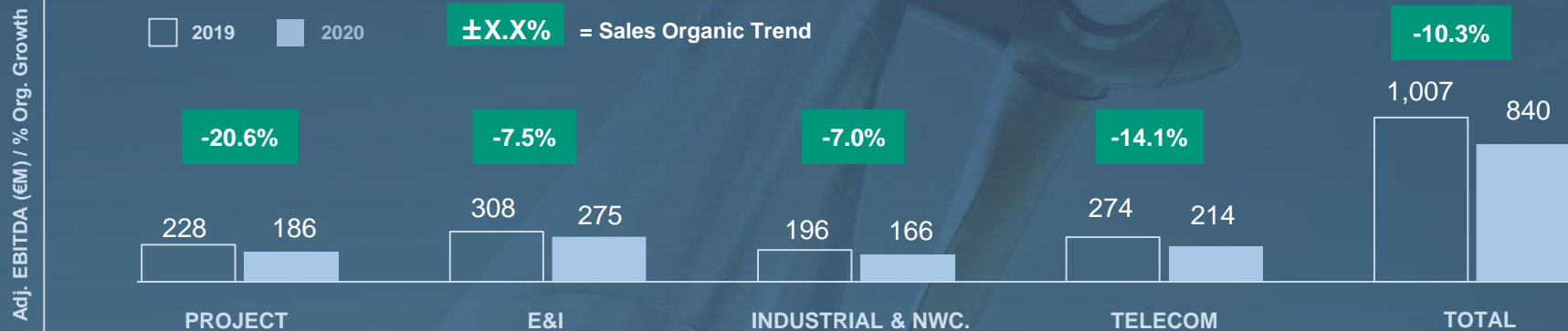
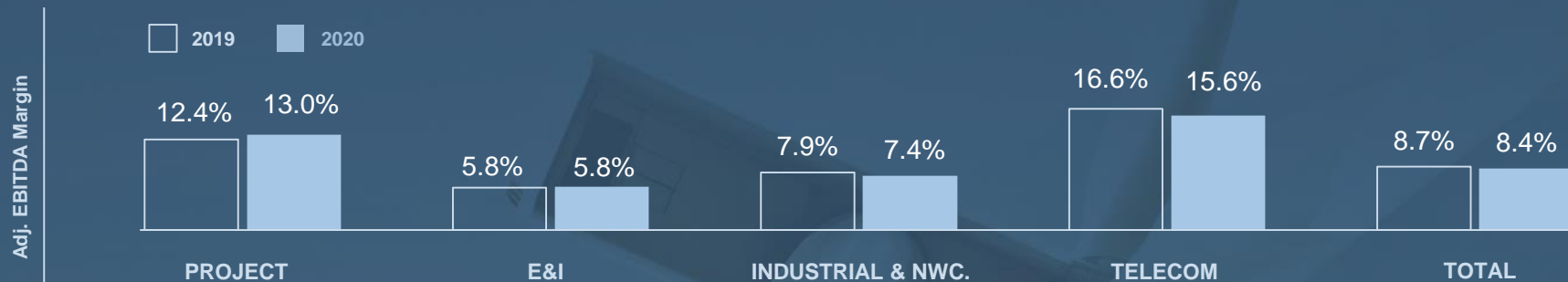
- / Product miniaturization
- / Local presence and shorter supply chains
- / Development of specifically sustainable solutions



The acceleration of digitalization requests sustainable, reliable and ubiquitous fiber networks, to support the 5G and all the new technologies to come

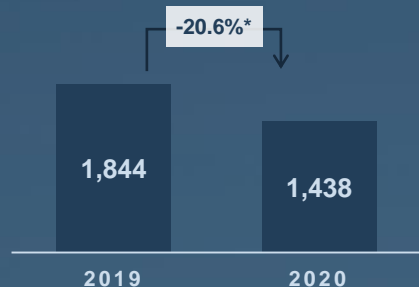


# Performance by Segment Euro Millions, % on Sales



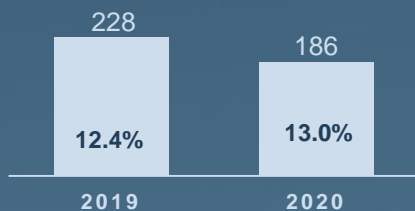
# Projects Euro Millions, % on Sales

## SALES



\* Org. Growth.

## Adj. EBITDA / % of Sales<sup>(1)</sup>



## HIGHLIGHTS

### SUBMARINE

- / Unfavorable projects mix and undersaturation of extruded capacity affecting Submarine trend
- / Tendering activity ongoing, with a solid pipeline of projects (interconnections and off-shore wind farms)

### UNDERGROUND HIGH VOLTAGE

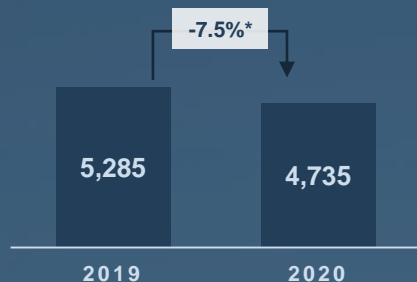
- / Negative organic growth driven by APAC
- / COVID constraints affecting production and HV installation, recovery in Q4
- / Overall Prysmian awarded more than 1.8 billion euro in German Corridors projects, confirming its leadership position

## ORDERS BACKLOG EVOLUTION (€M)

	DEC '13	DEC '14	DEC '15	DEC '16	DEC '17	DEC '18	DEC '19	DEC '20
Underground HV	~450	~450	~600	~350	~400	~435	~310	~1,980
Submarine	~2,050	~2,350	~2,600	~2,050	~2,050	~1,465	~1,730	~1,510
Group	~2,500	~2,800	~3,200	~2,400	~2,450	~1,900	~2,040	~3,490

# Energy & Infrastructure Euro Millions, % on Sales

## SALES



\* Org. Growth

## HIGHLIGHTS

### TRADE & INSTALLERS

- / Negative performance mainly in Q2 driven by EMEA (South Europe, UK & MEAT) and LATAM
- / Sound growth in Q4 in LATAM and APAC

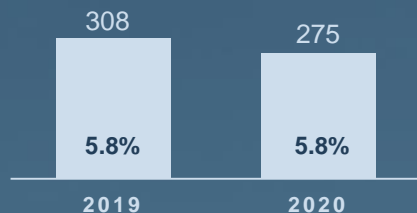
### POWER DISTRIBUTION

- / Solid performance in North America driven by Onshore Wind
- / Profitability improvement thanks to geographical mix and operational efficiency

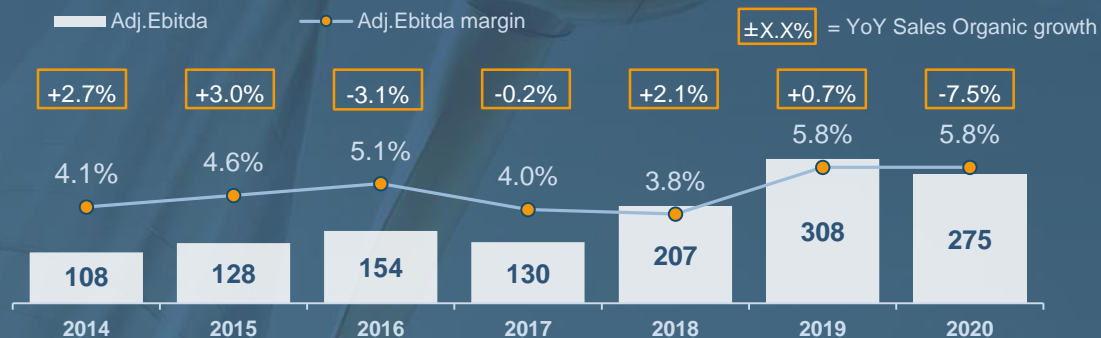
### OVERHEAD

- / Sound organic growth and margin improvement in Latin America and North America

## Adj. EBITDA / % of Sales<sup>(1)</sup>

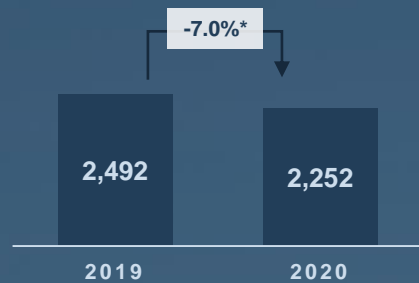


## ADJ.EBITDA AND % SALES



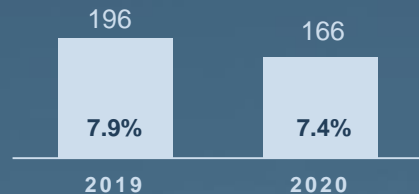
# Industrial & Network Components Euro Millions, % on Sales

## SALES



\* Org. Growth

## Adj. EBITDA / % of Sales<sup>(1)</sup>



## HIGHLIGHTS

### SPECIALTIES, OEM & RENEWABLES

- / Overall positive performance and resilience to Covid-19. Very good performances of Railways, Wind and Nuclear and important progress in Solar.
- / Mining and Infrastructures suffered the economy slow down and the market constrains connected to the pandemic situation.

### ELEVATOR

- / Good performance and margins resilience
- / In January 2021, completed the acquisition of EHC Global, leading manufacturer of strategic components and integrated solutions for the vertical transportation industry.

### AUTOMOTIVE

- / Organic decline further worsened due to COVID-19 crisis
- / Strong recovery after the material drop in Q2, with a positive organic growth in Q4

### OIL & GAS

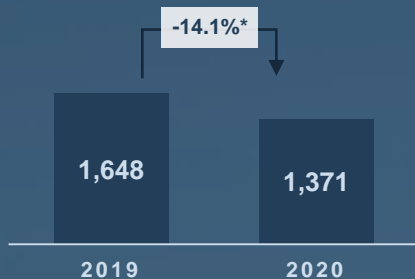
- / Declining results impacted by COVID-19 and oil price reduction

### NETWORK COMPONENTS

- / Lower results reflecting Covid-19 pandemic

# Telecom Euro Millions, % on Sales

## SALES



\* Org. Growth.

## HIGHLIGHTS

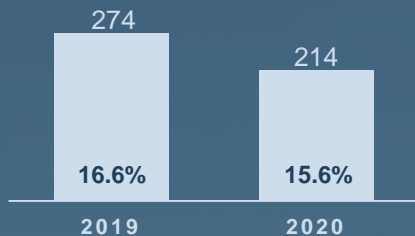
### OPTICAL CABLE & FIBRE

- / Sales decline partly expected, further impacted by COVID effect
- / Sequential improvement in optical cables volume, accelerated in Q4, (mainly North America)
- / Cost efficiency measures partly offsetting volume effect and price pressure

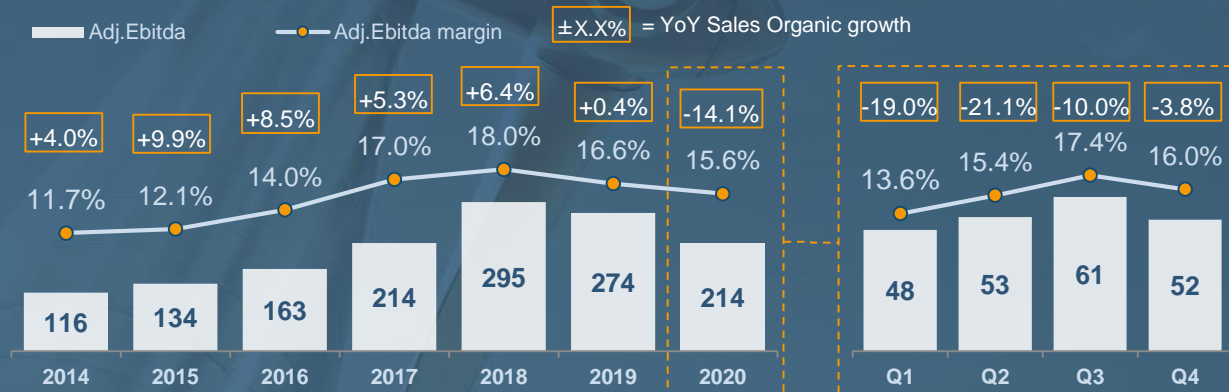
### MMS

- / Weak performance affected by construction markets trend, reflecting COVID-19 crisis

## Adj. EBITDA / % of Sales<sup>(1)</sup>



## ADJ.EBITDA AND % SALES



# Cash Flow Statement

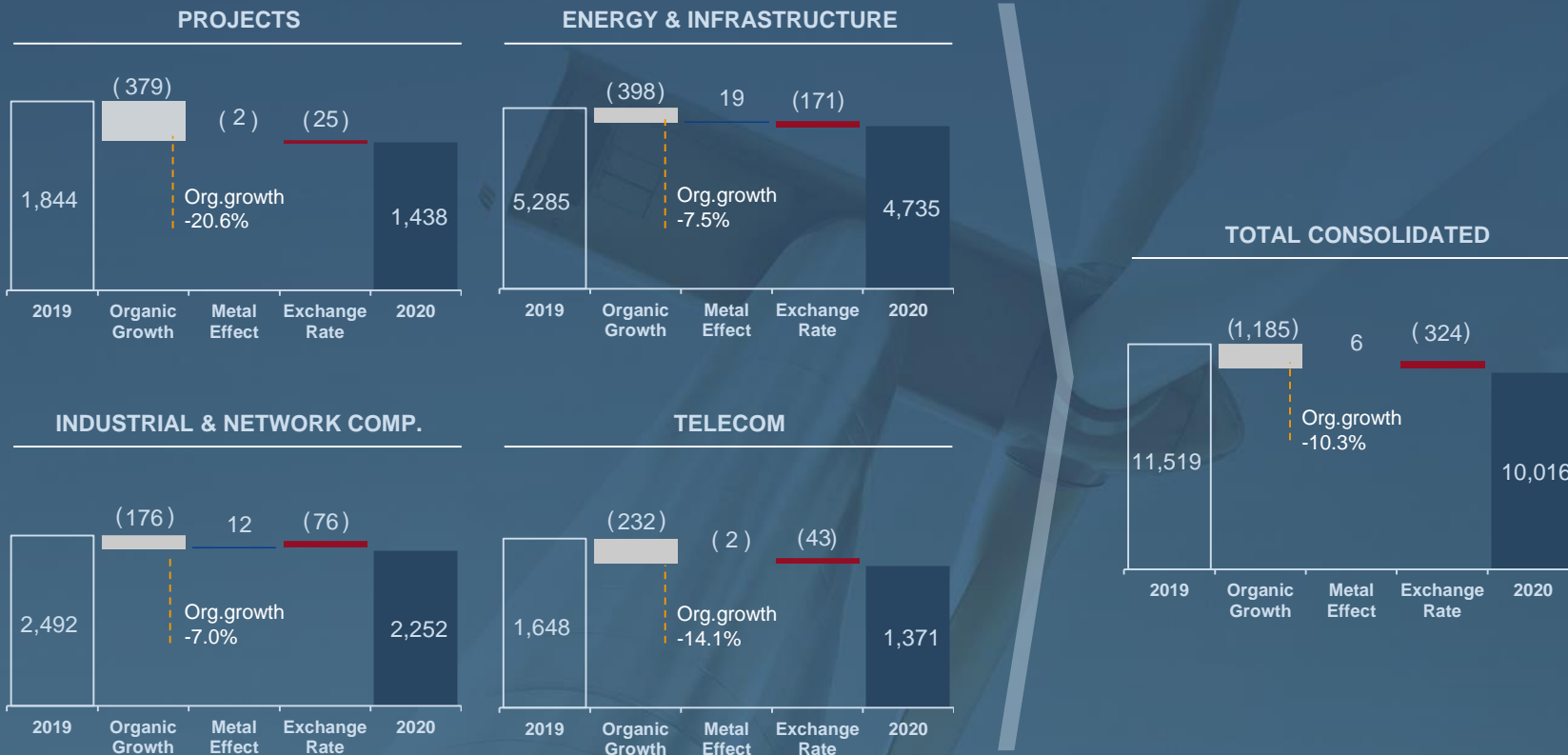
Euro Millions

	31 Dec 2020	31 Dec 2019
<b>Adj.EBITDA</b>	<b>840</b>	<b>1,007</b>
Adjustments	(59)	(100)
<b>EBITDA</b>	<b>781</b>	<b>907</b>
Net Change in provisions & others	(183)	(73)
Share of income from investments in op.activities	(18)	(24)
<b>Cash flow from operations (before WC changes)</b>	<b>580</b>	<b>810</b>
Working Capital changes	259	67
Dividends received	8	9
Paid Income Taxes	(142)	(111)
<b>Cash flow from operations</b>	<b>705</b>	<b>775</b>
Acquisitions/Disposals	(5)	(7)
Net Operative CAPEX	(244)	(248)
<b>Free Cash Flow (unlevered)</b>	<b>456</b>	<b>520</b>
Financial charges	(86)	(94)
<b>Free Cash Flow (levered)</b>	<b>370</b>	<b>426</b>
<i>Free Cash Flow (levered) excl. Acquisitions &amp; Disposals</i>	<i>375</i>	<i>433</i>
Dividends	(70)	(119)
Capital increase, Shares buy-back & other equity movements	1	2
<b>Net Cash Flow</b>	<b>301</b>	<b>309</b>
<b>Net Financial Debt beginning of the period</b>	<b>(2,140)</b>	<b>(2,222)</b>
Net cash flow	301	309
NFD increase due to IFRS16	(79)	(211)
Other variations	(68)	(16)
<b>Net Financial Debt end of the period</b>	<b>(1,986)</b>	<b>(2,140)</b>

# Financial Highlights Euro Millions

	Sales			Adj.EBITDA			
	FY 2020		FY 2019	FY 2020		FY 2019	
	€M	organic growth	€M	€M	Adj.EBITDA Margin	€M	Adj.EBITDA Margin
<b>PROJECTS</b>	<b>1,438</b>	<b>-20.6%</b>	<b>1,844</b>	<b>186</b>	<b>13.0%</b>	<b>228</b>	<b>12.4%</b>
Energy & Infrastructure	4,735	-7.5%	5,285	275	5.8%	308	5.8%
Industrial & Network Components	2,252	-7.0%	2,492	166	7.4%	196	7.9%
Other	220	0.0%	250	(1)	-0.5%	1	0.5%
<b>ENERGY</b>	<b>7,207</b>	<b>-7.1%</b>	<b>8,027</b>	<b>440</b>	<b>6.1%</b>	<b>505</b>	<b>6.3%</b>
<b>TELECOM</b>	<b>1,371</b>	<b>-14.1%</b>	<b>1,648</b>	<b>214</b>	<b>15.6%</b>	<b>274</b>	<b>16.6%</b>
<b>Total Group</b>	<b>10,016</b>	<b>-10.3%</b>	<b>11,519</b>	<b>840</b>	<b>8.4%</b>	<b>1,007</b>	<b>8.7%</b>

# Bridge Consolidation Sales Euro Millions





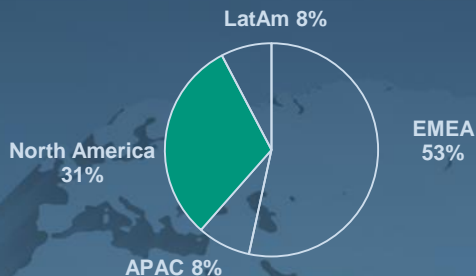
# Integration completed ahead of time: the Value of General Cable

IMPROVING GEOGRAPHICAL BALANCE

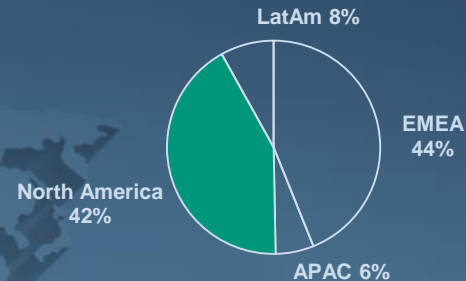
COMPLEMENTARY PRODUCT MIX

DELIVERING CROSS SELLING SYNERGIES

2020 SALES BREAKDOWN



2020 ADJ. EBITDA BREAKDOWN



SOUND VALUE CREATION FURTHER ENHANCING PRYSMIAN'S WORLDWIDE LEADERSHIP

Incremental Adj. EBITDA from GC acquisition

**+200 €M**

Synergies achieved

**~ 175 €M**

Restructuring costs

**~ 200 €M**

December 2017

**SIGNING**

June 2018

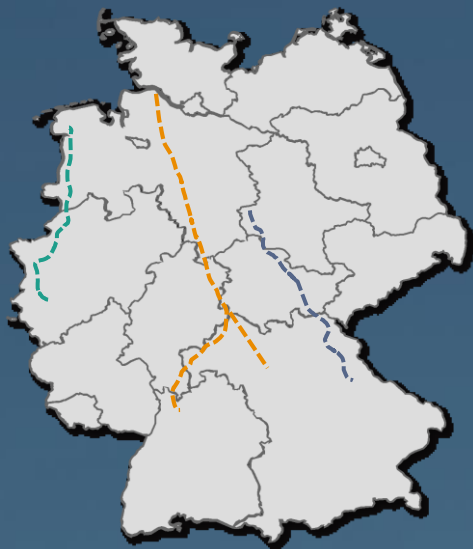
**CLOSING**

October 2020

**INTEGRATION COMPLETED**

# Energy Transition

Prysmian awarded approx. 50% of the overall German HV projects



Overall Prysmian awarded more than 1.8 billion euro in German Corridors projects, confirming its leadership position

## SuedOstLink

1,100 km cable  
5 lots

/ Client: TenneT TSO GmbH  
/ Type of cable: 525 kV extruded  
/ Completion date: early 2026

€500 M

Prysmian awarded contract;  
~50% of project

## A-Nord

1,280 km cable  
4 lots

/ Client: AMPRION GmbH  
/ Type of cable: 525 kV extruded  
/ Completion date: Q2 2028

€500 M

Prysmian awarded contract;  
50% of project

## SuedLink

2,750 km cable  
4 lots

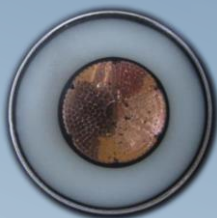
/ Client: TenneT TSO GmbH & TransnetBW GmbH  
/ Type of cable: 525 kV extruded  
/ Completion date: 2H 2026

€800 M

Prysmian awarded contract;  
>40% of project

# Driving innovation in a reliable and sustainable manner

## TWO 525 kV HVDC Technologies



XLPE



*P-Laser*

## P-LASER ADVANTAGES



Prysmian developed **WORLD CLASS COMPETENCES AND EXPERTISE IN HVDC** over the last 10yr innovation investment horizon,

Increased focus on **INDUSTRIALIZATION OF NEW TECHNOLOGIES** to ensure high quality product and service to customers

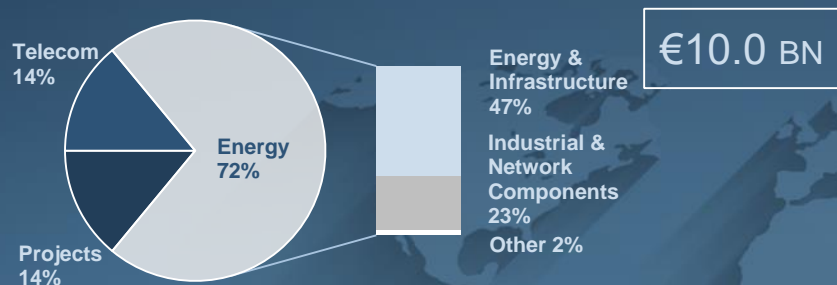
**SUSTAINABLE:**  
100% recyclable, 40% lower CO2 emissions

**PERFORMANCE:**  
Higher operating temperature, Better polarity reversal

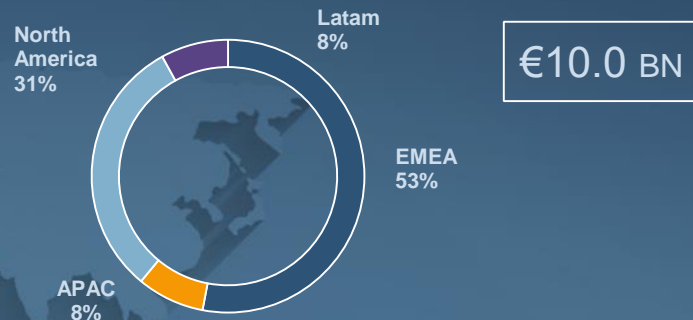
**OPERATIONS:**  
Single step process, No by-products

# Prysmian group at a glance 2020 Financial Results

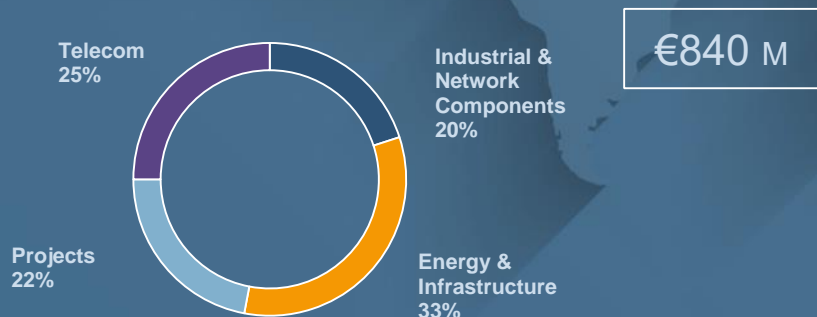
SALES BREAKDOWN BY BUSINESS



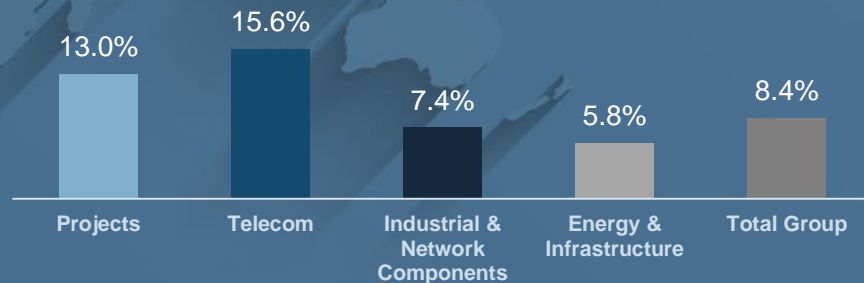
SALES BREAKDOWN BY GEOGRAPHY



Adj. EBITDA BY BUSINESS

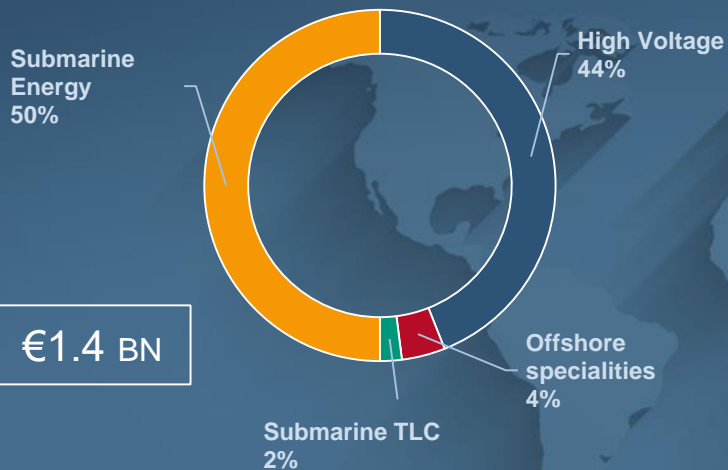


Adj. EBITDA MARGIN

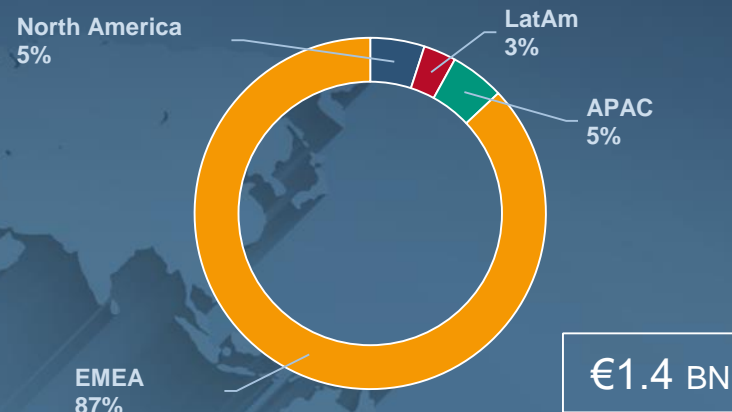


# Projects 2020 sales breakdown

SALES BREAKDOWN BY BUSINESS



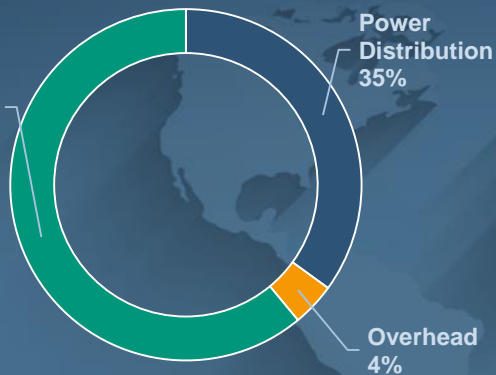
SALES BREAKDOWN BY GEOGRAPHY



# Energy & Infrastructure 2020 sales breakdown

SALES BREAKDOWN BY BUSINESS

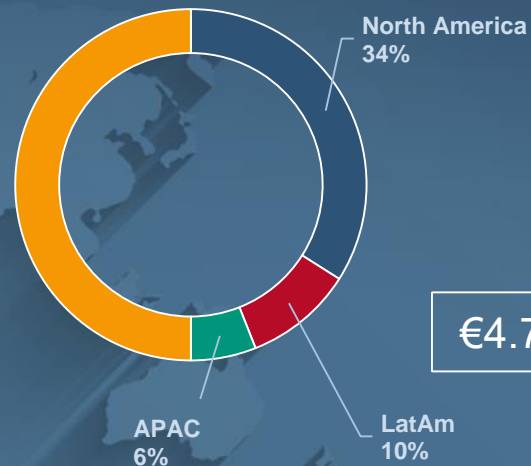
Trade & Installers  
61%



€4.7 BN

SALES BREAKDOWN BY GEOGRAPHY

EMEA  
50%



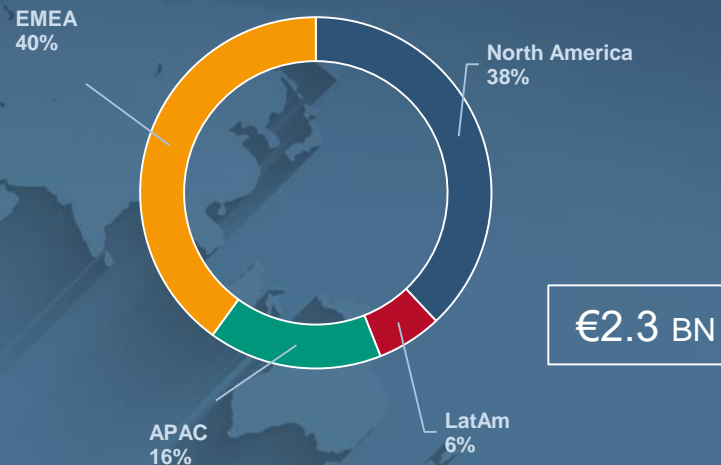
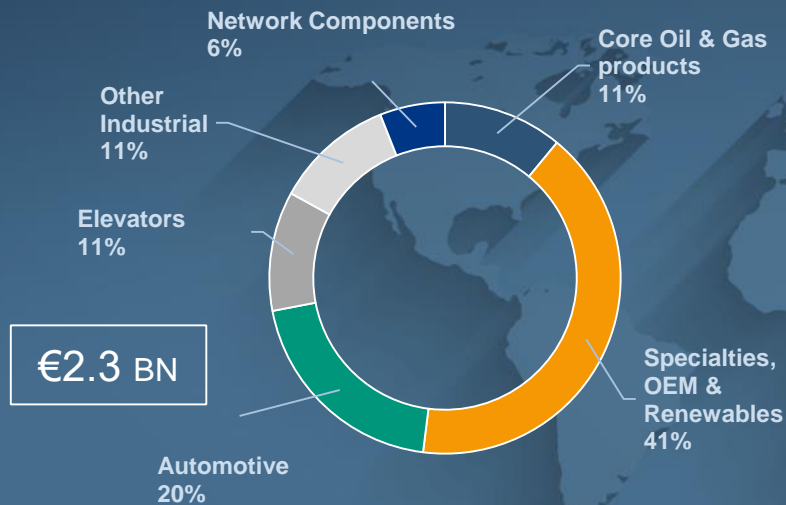
€4.7 BN



# Industrial & Network Components 2020 sales breakdown

SALES BREAKDOWN BY BUSINESS

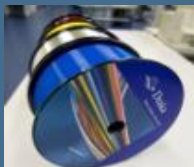
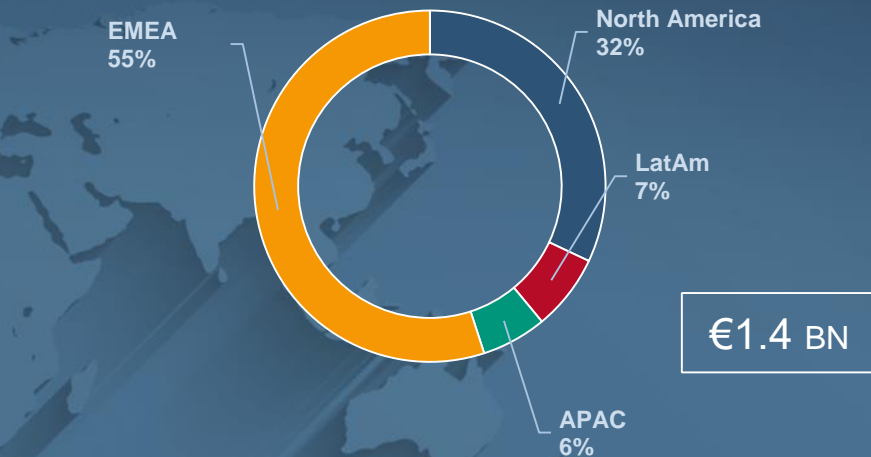
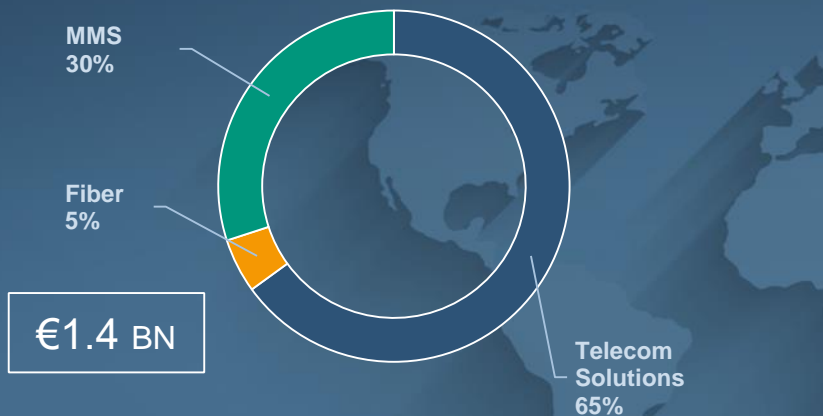
SALES BREAKDOWN BY GEOGRAPHY



# Telecom 2020 sales breakdown

SALES BREAKDOWN BY BUSINESS

SALES BREAKDOWN BY GEOGRAPHY





# Notes



- 1) Adjusted excluding restructuring, non-operating income/expenses and non-recurring income / expenses;
- 2) Defined as NWC excluding derivatives; % on annualized last quarter sales;

Share of net income include Management estimate of YOFC Q4 results.

# Disclaimer

- The managers responsible for preparing the company's financial reports, A. Brunetti and C. Soprano, declare, pursuant to paragraph 2 of Article 154-bis of the Consolidated Financial Act, that the accounting information contained in this presentation corresponds to the results documented in the books, accounting and other records of the company.
- Certain information included in this document is forward looking and is subject to important risks and uncertainties that could cause actual results to differ materially. The Company's businesses include its Projects, Energy and Telecom Operating Segments, and its outlook is predominantly based on its interpretation of what it considers to be the key economic factors affecting these businesses.
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- In addition to the standard financial reporting formats and indicators required under IFRS, this document contains a number of reclassified tables and alternative performance indicators. The purpose is to help users better evaluate the Group's economic and financial performance. However, these tables and indicators should not be treated as a substitute for the standard ones required by IFRS.



# Thank you

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**Prysmian**  
Group

Linking  
the Future

