prysmian

Atkore

Prysmian to acquire Atkore

The transaction will accelerate Prysmian's evolution into a fully-fledged electrical solutions provider

Enhancing U.S. leadership

And increasing North America exposure

One-stop shop

Comprehensive product and commercial footprint

Long-term growth

Well positioned to benefit from investments in electrification and data center infrastructure

Value creation

$150m run-rate synergies and EPS[1] accretive already in Year 1 (before synergies)

Disciplined growth

Transaction funded through a mix of debt & equity, targeting to **preserve investment grade rating**

Atkore will accelerate Prysmian's strategy

One-stop shop Solutions Provider

Combination of innovation leaders with complementary products and service

Expanded Product Offering

Cable and adjacent solutions 'Made in America' with over 60 combined sites

Common go-to-market

Leverage on same go-to-market to strengthen customer relationships

Synergy Opportunities

Boosting service levels, efficiency and vertical integration

Run-rate pre-tax synergies of approx. $150 million within 3 years from closing

Atkore – U.S. electrical solutions leader

AT A GLANCE

- **Founded in 1959** and based in Harvey, Illinois
- Leader in **electrical**, **safety** and **infrastructure** solutions
- **Approx. 5,400** employees with **~30** major manufacturing and distribution centers
- Approx. 90% of **revenues** from **electrical infrastructure**

SOLUTIONS

SEGMENTS

KEY FIGURES[1]

$2,850m
Revenues

$386m
Adj. EBITDA

14%
Adj. EBITDA margin

Value creation, disciplined growth

ENTERPRISE VALUE

$3.8bn

$95p.s. in cash

Multiples:

9.8x EBITDA 2025A

7.1x with run-rate synergies

VALUE CREATION

$150m

run-rate pre-tax synergies

High single-digit EPS accretion in Y1.

Double-digit EPS accretion post-synergies

DISCIPLINED GROWTH

PRESERVE INVESTMENT GRADE RATING

Funded through mix of debt and equity

Pro-forma Net Debt/Adjusted EBITDA at **1.4x** at 2026 year-end[1]

Closing Remarks

Prysmian to become a
fully-fledged electrical solutions provider in North America

Creating a
unique solutions player
leading the electrification & AI-driven infrastructure markets

One-stop shop
with expanded service model & product portfolio exposed to
long-term growth trends

Already accretive in year 1
(before synergies)
double-digit accretion
(after synergies)

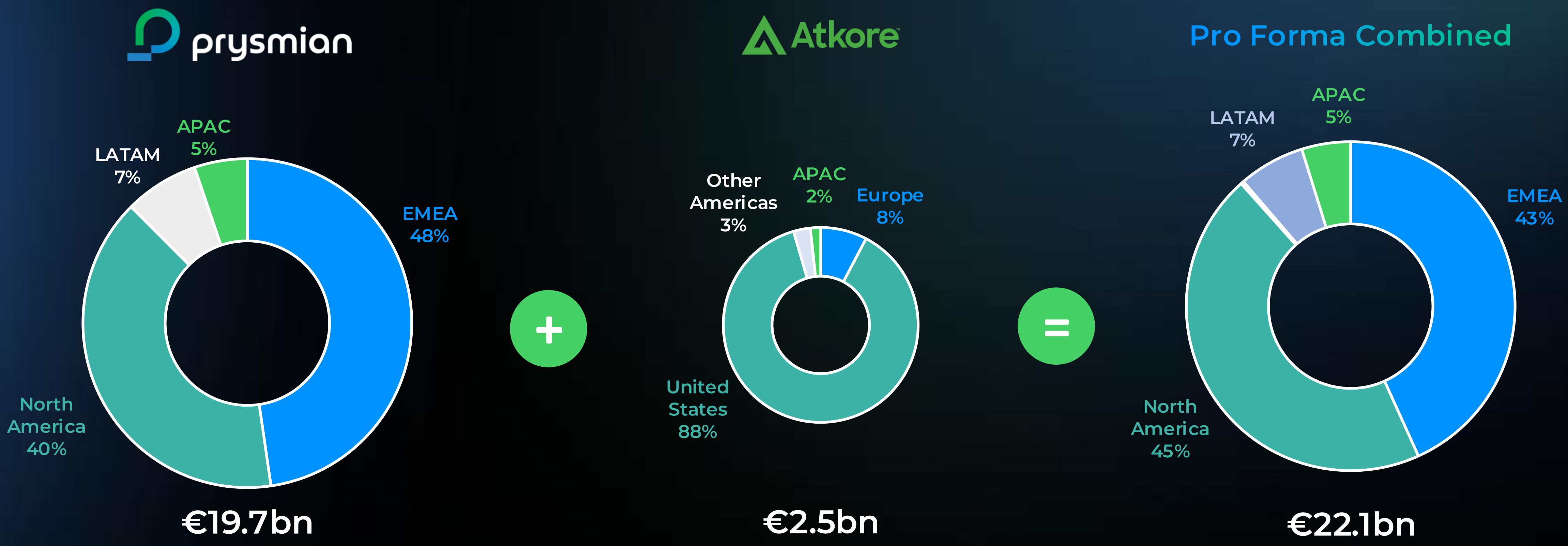
Footnotes

- **Slide 2:** 1) EPS stands for Earnings Per Share. The estimated EPS accretion excludes any potential effects arising from the allocation of the purchase price under IFRS, which remains subject to completion and finalization following the closing of the Transaction. Atkore financial information is presented in accordance with U.S. GAAP.
- **Slide 4:** 1) Revenue, Adjusted EBITDA and margin refer to Atkore's financial FY25 (FYE Sep-25). Atkore financial information is presented in accordance with U.S. GAAP
- **Slide 5:** 1) 1.4x Net Leverage figure based on Prysmian's updated standalone guidance (mid-point Adjusted EBITDA of €2,850m and mid-point FCF of €1,700m) and the pro-forma inclusion of Atkore's expected FY2026 EBITDA.
- **Slide 9**: 1) Atkore's fiscal year ends on September 30, whereas Prysmian reports on a calendar-year basis (December 31 year-end). The pro forma aggregate results are unaudited.

Appendix

North American footprint enhanced

Revenues 2025[1]



Disciplined Growth, Proven Track Record

Market Cap. over time

2017
€4.4bn
General Cable

2024
~ €14bn
ENCORE WIRE

2025
~ €17bn
CHANNELL

2026
~ €40bn

Proven North American playbook for long-term value creation

Highly Complementary Portfolios, One Combined Offering

Prysmian brings

The world leader in cable solutions

- **A leader in North America**, reinforced by Encore Wire's rapid service model
- **'Made in America'** thanks to approx. 30 manufacturing sites, and strong vertical integration across the business
- Businesses for both **electrical** and **digital cable solutions**
- Approx. **$9bn North American Revenues**

Atkore brings

U.S. leader in electrical & infrastructure solutions

- **A leader in cable-adjacent solutions in North America** (conduit, fittings, armoring)
- **Expansive footprint** with approx. 30 manufacturing & distribution centers in the U.S
- **Distributor-led commercial model** supplying customers, utilities, data centers, I&C, renewables & specialties
- Approx. **$3bn Revenues**

Creating a one-stop shop for data center, utilities and I&C customers that value speed and simplification