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Oggetto	:	Prysmian S.p.A.: resolved a share capital increase reserved to qualified and/or institutional investors to be placed through ABO

Testo del comunicato

Vedi allegato

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Press Release

Prysmian resolved to execute a share capital increase with exclusion of pre-emptive right for a maximum total amount of Euro 850,000,000

Placement launched through an accelerated bookbuilding reserved to qualified and/or institutional investors

The net proceeds will be used to partially fund the acquisition of Atkore Inc.

Prysmian S.p.A. (the "**Company**" or "**Prysmian**") announces that its Board of Directors, which met today, resolved to exercise, in part, the delegation granted by the extraordinary shareholders' meeting held on April 16, 2026 pursuant to Article 2443 of the Italian Civil Code to increase the Company's share capital, in a divisible manner, against payment, with the exclusion of the pre-emptive right pursuant to Article 2441, fourth paragraph, second sentence, of the Italian Civil Code, for a maximum total amount, including any share premium, of Euro 850,000,000, through the issuance of ordinary shares (the "**New Shares**"), with no par value, (the "**Share Capital Increase**" or the "**Placement**").

The number of New Shares to be issued under the Share Capital Increase will be determined on the basis of the offer price resulting from the Placement.

The net proceeds of the Share Capital Increase will be used to partially fund the acquisition of Atkore Inc. (NYSE: ATKR) ("**Atkore**"), announced on August 3, 2026, in accordance with the definitive merger agreement under which Prysmian will acquire Atkore in an all-cash transaction for USD 95.00 per share, representing an implied enterprise value of approximately USD 3.8 billion (approximately EUR 3.3 billion) (the "**Acquisition**").

The Acquisition's financing structure, as shared at signing, is through a mix of debt and equity. The Share Capital Increase represents the equity component of the financing. Prysmian's objective is to preserve its investment grade profile.

The New Shares resulting from the Share Capital Increase will be offered for subscription outside the United States of America pursuant to Regulation S under the U.S. Securities Act of 1933 (the "**Securities Act**") to qualified investors in Italy, the European Economic Area and the United Kingdom, and to institutional investors abroad (excluding the United States of America, Canada, Japan, Australia and any other country or jurisdiction in which the offer or sale of the shares subject to the offer is prohibited by law or absent an applicable exemption), and in the United States of America to qualified institutional buyers ("QIBs") as defined in, and pursuant to, Rule 144A under the Securities Act or another exemption from, or in transactions not subject to, the registration requirements thereunder.

The New Shares will be offered as part of the Placement reserved for qualified and/or institutional investors to be carried out through an accelerated bookbuilding offering procedure, without publication of a prospectus for public offering and/or listing, pursuant to the exemptions provided for by applicable laws and regulations.

The bookbuilding process will start immediately and the Company reserves the right to close the placement and/or to change its terms at any time. The final terms of the Placement will be determined and announced after the end of the accelerated bookbuilding offering procedure.

In the context of the Placement, the Company will enter into a lock-up commitment for a duration of 90 days, subject to certain customary exceptions.

The price of the shares subject to the Placement will be determined at the end of the bookbuilding procedure in accordance with the criteria established by the Board of Directors pursuant to Article 2441, fourth paragraph, second sentence of the Italian Civil Code. The audit firm PricewaterhouseCoopers S.p.A. has issued its opinion on the share issue price pursuant to Article 2441, fourth paragraph, second sentence, of the Italian Civil Code and Article 158 of Legislative Decree No. 58/1998.

The New Shares will have regular dividend rights and the same features as already outstanding shares[1]. The New Shares will be admitted to listing as of the date of issue on the Euronext Milan regulated market, organized and managed by Borsa Italiana S.p.A., and will be fungible with the Company's already listed ordinary shares.

In connection with the Placement, BNP PARIBAS and Morgan Stanley Europe SE will act as Joint Global Coordinators and, alongside Crédit Agricole Corporate and Investment Bank, as Joint Bookrunners.

The directors' explanatory report, the report of the audit firm PricewaterhouseCoopers S.p.A. issued pursuant to Article 2441, fourth paragraph, second sentence, of the Italian Civil Code and the minutes of the Board of Directors' meeting drawn up in notarial form will be made available to the public at the Company's registered office in Milan, Via Chiese no. 6, on the Company's website www.prysmian.com (Investor Relations section) and on the authorized storage mechanism "eMarket Storage" (www.emarketstorage.it), in accordance with applicable laws and regulations.

Prysmian is the leading provider of solutions for energy and digital connections, delivering major electrical transmission projects on land and at sea, modernizing power grids, and unlocking renewable energy, electrification, and digital connectivity worldwide. The company combines engineering excellence with sustainability-driven innovation, enabled by its 34,000 employees, 109 production facilities and 30 R&D centers in over 50 countries. Prysmian is a public company, listed on the Italian stock exchange and recorded 2025 revenues of approximately €20 billion.

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European Economic Area exclusively to persons who qualify as "qualified investors" within the meaning of Article 2(1)(e) of Regulation (EU) 2017/1129.

The publication, distribution or release of this announcement and the Share Capital Increase of the New Shares in certain jurisdictions may be restricted by law and persons into whose possession this document or other information referred to herein comes are required to inform themselves about and observe any such restriction. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

In connection with the issue and sale of the New Shares, the Joint Global Coordinators and Joint Bookrunners or any of their respective affiliates may take up a portion of the New Shares as a principal position and in that capacity may retain, purchase, sell or offer to sell for its or their own accounts such New Shares or other securities of the Company or related investments in connection with the Share Capital Increase or otherwise. Accordingly, references in this announcement to the New Shares being sold, offered, subscribed, acquired, placed or otherwise dealt in should be read as including any issue or offer to, or subscription, acquisition, placing or dealing by, the Joint Global Coordinators and Joint Bookrunners or any of their respective affiliates acting in such capacity. In addition, the Joint Global Coordinators and Joint Bookrunners or any of their respective affiliates may enter into financing arrangements (including swaps or contracts for differences) with investors in connection with which the Joint Global Coordinators and Joint Bookrunners or any of their respective affiliates may from time to time acquire, hold or dispose of ordinary shares of the Company. The Joint Global Coordinators and Joint Bookrunners do not intend to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligations to do so.

Any communication that a transaction is or that the book is "covered" (*i.e.*, indicated demand from investors in the book equals or exceeds the amount of the securities being offered) is not an indication or assurance that the book will remain covered or that the transaction and securities will be fully distributed.

None of the Joint Global Coordinators and Joint Bookrunners or any of their respective affiliates nor their respective directors, officers, employees, advisers or agents accepts any responsibility or liability whatsoever for or makes any representation or warranty, express or implied, as to the truth, accuracy or completeness of the information in this announcement (or whether any information has been omitted from the announcement) or any other information relating to the Company, its subsidiaries or associated companies, whether written, oral or in a visual or electronic form, and howsoever transmitted or made available or for any loss howsoever arising from any use of this announcement or its contents or otherwise arising in connection therewith. The contents of this announcement have been prepared by and are the sole responsibility of the Company.

The Joint Global Coordinators and Joint Bookrunners are acting exclusively for the Company and no one else in connection with the transaction described hereto and will not be responsible to anyone other than the Company for providing the protections afforded to their respective clients of the Joint Global Coordinators and Joint Bookrunners or for giving advice in connection with the transaction described hereto or any matter referred to herein. Solely for the purposes of the product governance requirements contained within: (a) Article 9(8) of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II regarding the responsibilities of manufacturers under the product governance requirements contained within MiFID II, Articles 9 and 10 of such Commission Delegated Directive and local implementing measures (together, the "**EU MiFID II Product Governance Requirements**"); and (b) the FCA Handbook Product Intervention and Product Governance Sourcebook (the "**UK MiFID Product Governance Requirements**" and, together with the EU MiFID II Product Governance Requirements, the "**Product Governance Requirements**"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the Product Governance Requirements) may otherwise have with respect thereto, the New Shares have been subject to a product approval process, which has determined that such New Shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the "**Target Market Assessment**").

Notwithstanding the Target Market Assessment, distributors (for the purposes of the Product Governance Requirements) should note that: the price of the New Shares may decline and investors could lose all or part of their investment; the New Shares offer no guaranteed income and no capital protection; and an investment in the New Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to any contractual, legal or regulatory selling restrictions in relation to the Share Capital Increase. Furthermore, it is noted that, notwithstanding the Target Market Assessment, the Joint Global Coordinators and Joint Bookrunners will only procure investors who meet the criteria of professional clients and eligible counterparties.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II or the UK MiFID Product Governance Requirements; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the New Shares.

Each distributor is responsible for undertaking its own target market assessment in respect of the New Shares and determining appropriate distribution channels. Each distributor confirms that it has not and will not undertake an independent target market assessment in respect of the New Shares.

Fine Comunicato n.0902-63-2026	Numero di Pagine: 5