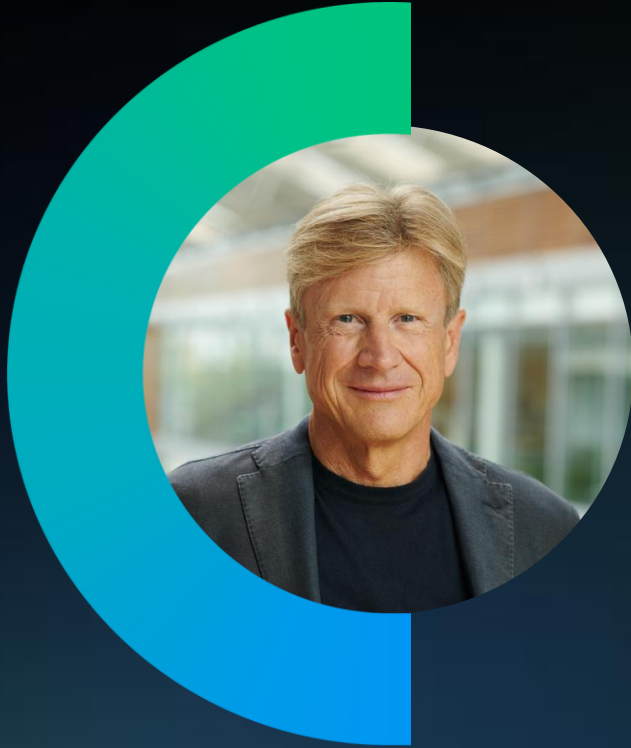


Prysmian's Quarterly Update

Q3'26



Massimo Battaini
Prysmian CEO

Highlights & Group Overview

Q3'26 Key Highlights

Stronger Growth. Higher Margins.

851€M

Adjusted EBITDA

46 %

Sustainability-linked Revenues

16.8 %

Adjusted EBITDA margin

-41.7 %

GHG emissions LTM (Scope 1&2)

13.1 %

Organic growth

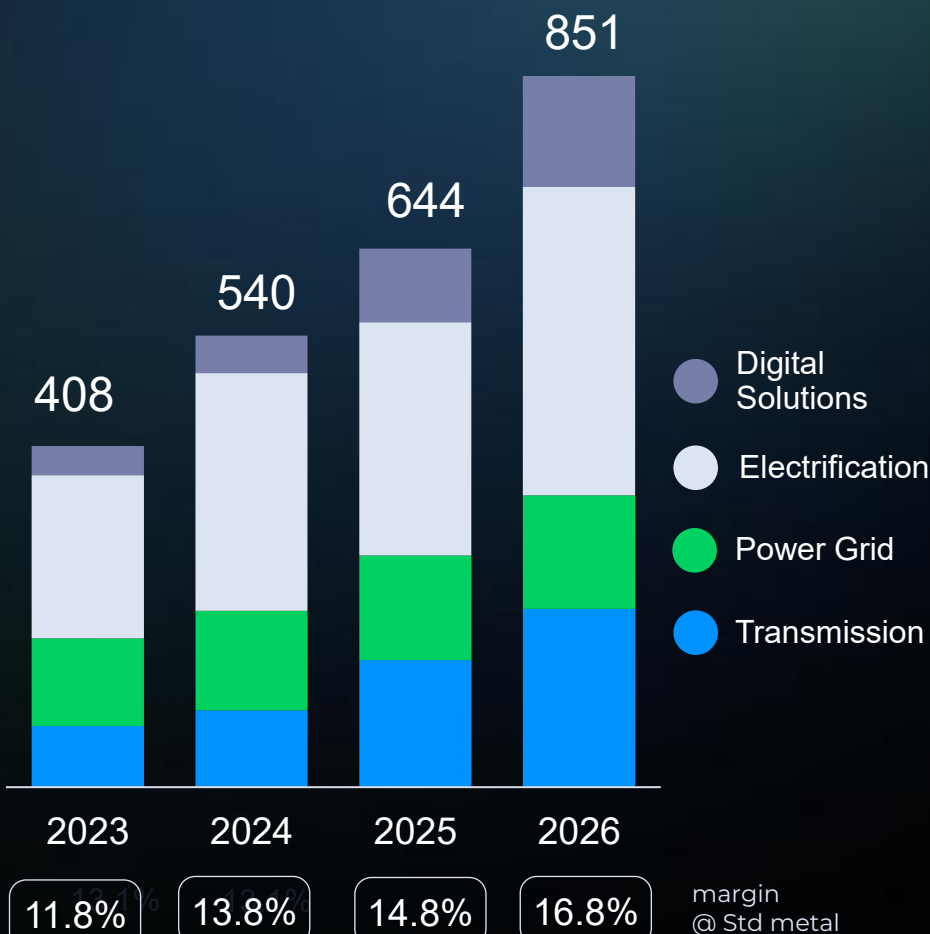
 **Atkore™**

 **XTERA®**

Acquisitions completed

Best Quarter to date

Q3 ADJ. EBITDA €M

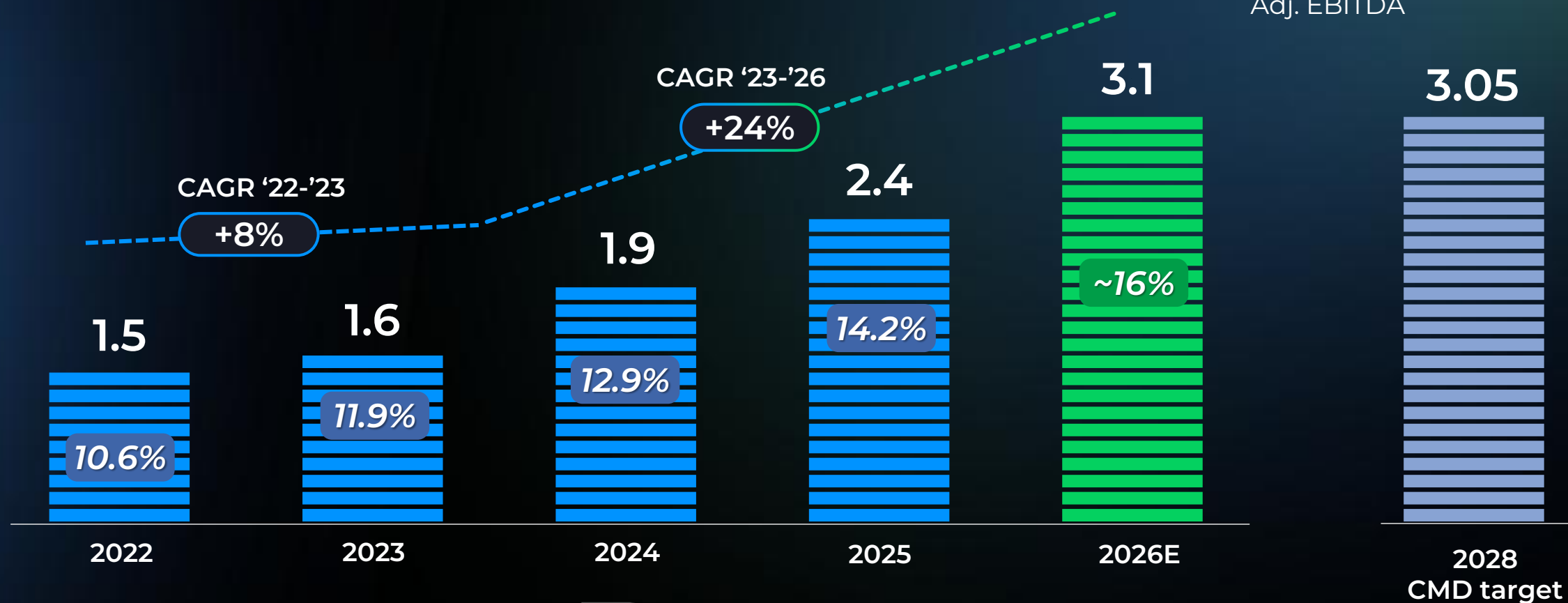


Unprecedented Progress

Accelerating growth through organic expansion and strategic M&A

>2x

Adj. EBITDA



ADJ. EBITDA €Bn / margins @ Std metal

Reinforcing leadership in strategic markets

Atkore & Xtera acquisitions completed



Accelerating the evolution into a fully-fledged **electrical solutions provider**

Leveraging Prysmian's **unique service model** to deliver superior availability, speed and customer service

Integration well underway, with the new commercial organization already in place

Largest cabling solutions provider in the US



Expanding leadership in a **structurally growing market** (unlocking the regional & long-haul repeater segment)

Creating an integrated **submarine telecom** solutions platform

Strategic rationale already validated by the EXA Meridian award (~€200M project)

Reinforcing leadership into submarine telecom



TRANSMISSION

Sustained outperformance

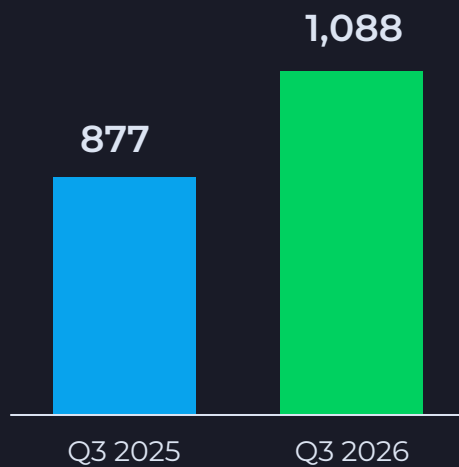
Projects mix, flawless execution and vertical integration powering performance

Q3 RESULTS

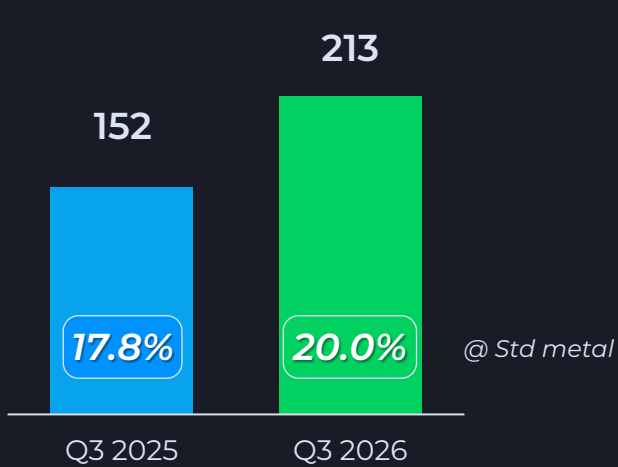
REVENUES

+23.1%

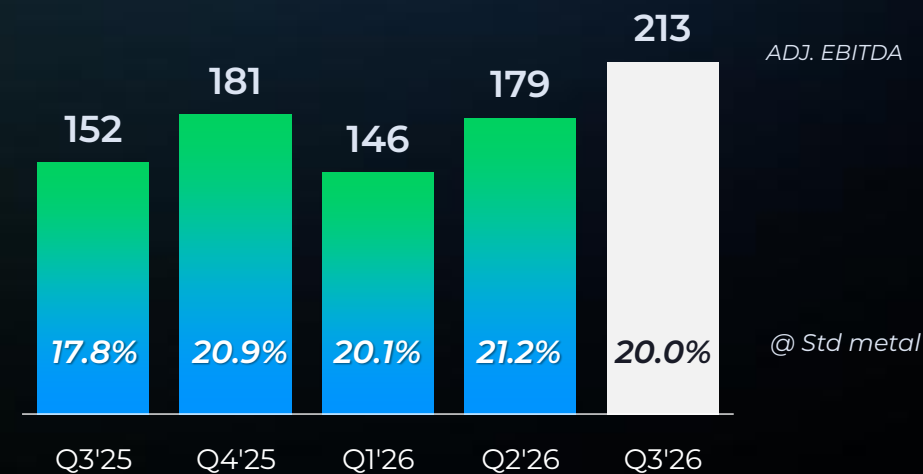
Org Growth



ADJUSTED EBITDA



ADJ. EBITDA EVOLUTION



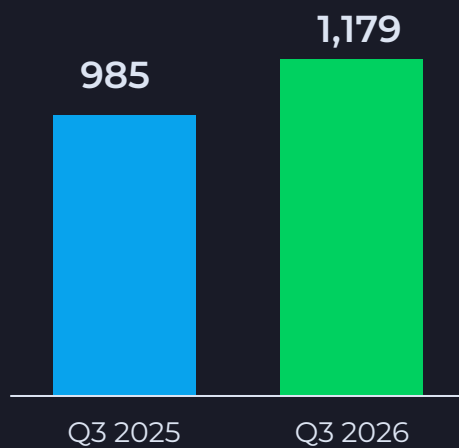
Solid demand across regions sustaining growth

Q3 RESULTS

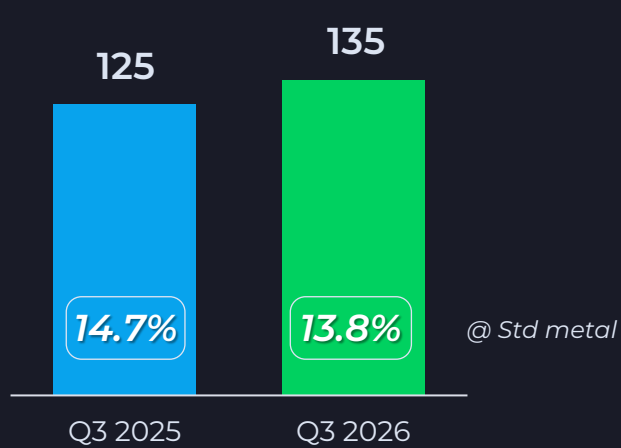
REVENUES

+7.5%

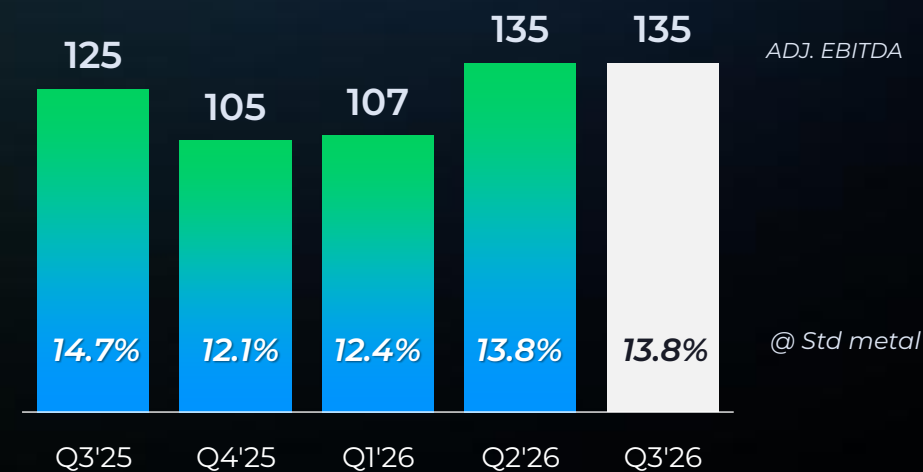
Org Growth



ADJUSTED EBITDA



ADJ. EBITDA EVOLUTION



Profitability at scale

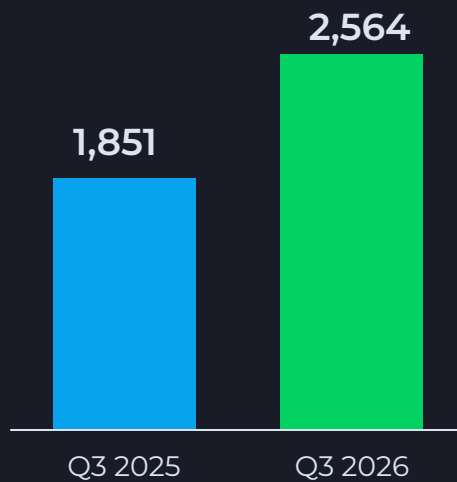
Encore Wire's distinctive operating model and Data Center demand drive profitable growth (North America +23.7%)

Q3 RESULTS

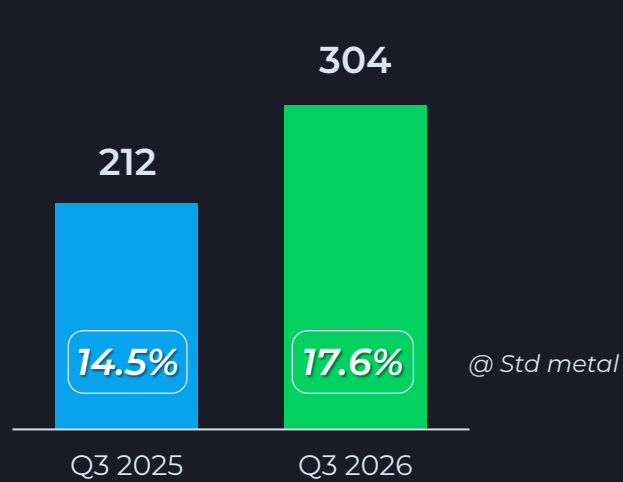
REVENUES

+14.2%

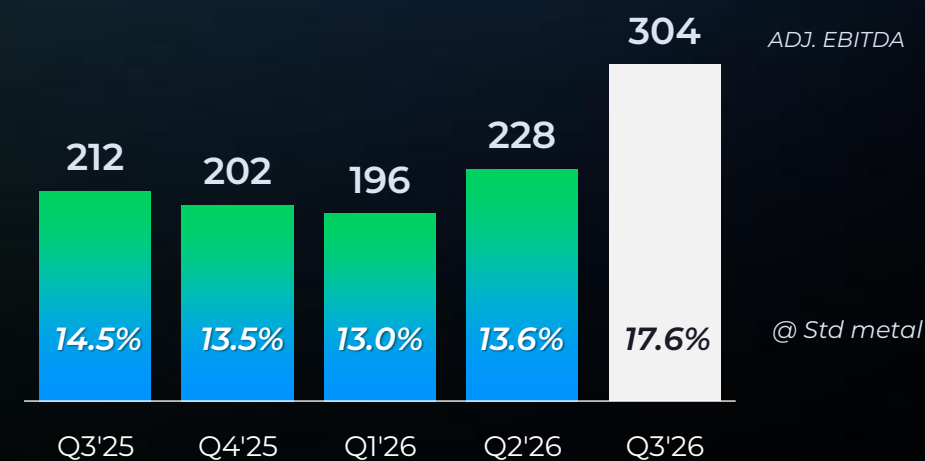
Org Growth



ADJUSTED EBITDA



ADJ. EBITDA EVOLUTION



Strengthening the platform for sustainable growth

Scaling Encore Wire's distinctive business model to cement our leadership position

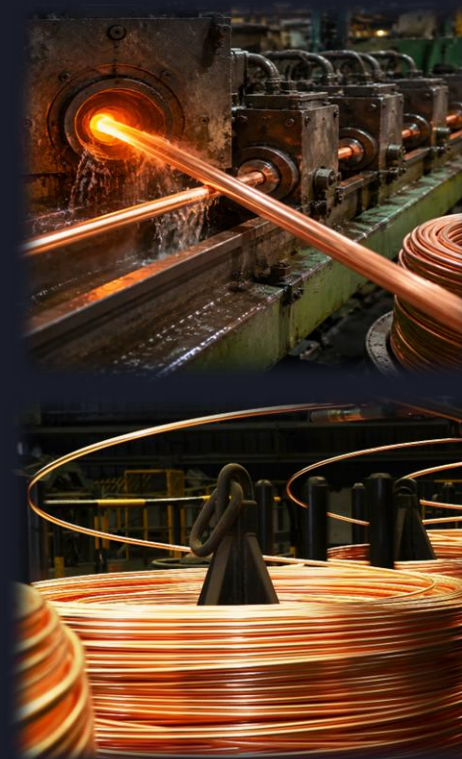
>700 €M investment

- Stronger vertical integration
- Superior service and offering
- Scaled Commercial synergies

Second copper
rod mill

MV capacity
expansion

Metal-Clad
capacity for
data centers



SPECIALTIES

Resilient results despite market conditions

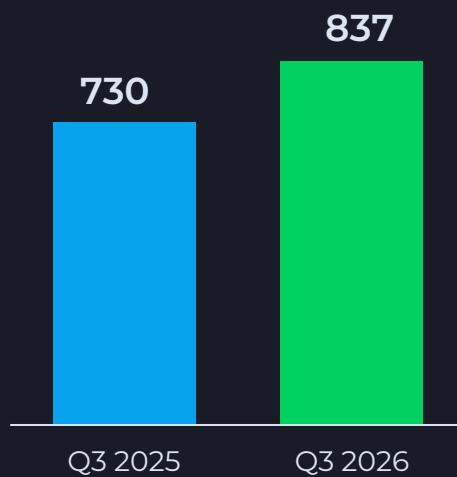
Overall profitability remains resilient, reflecting different end-market dynamics

Q3 RESULTS

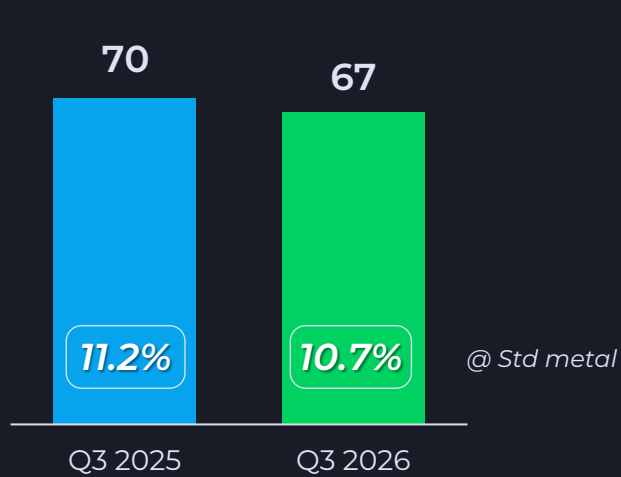
REVENUES

+5.3%

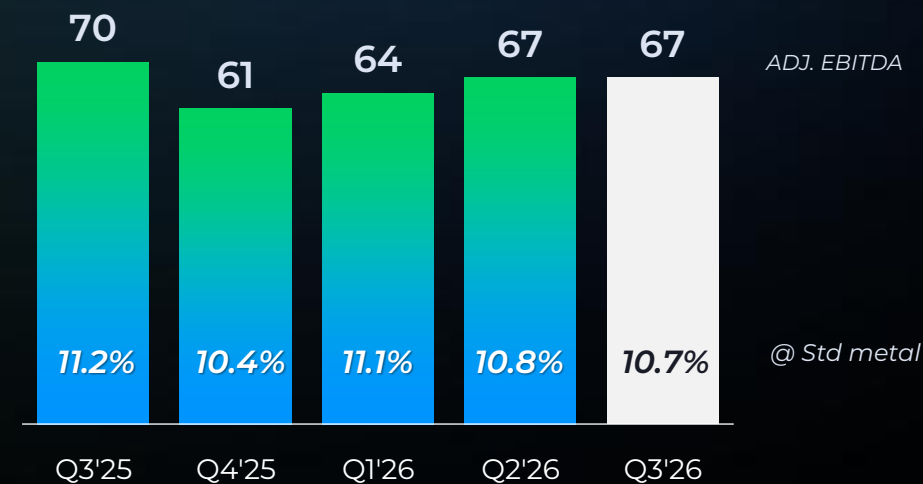
Org Growth



ADJUSTED EBITDA



ADJ. EBITDA EVOLUTION



Outstanding performance, built on competitive advantages

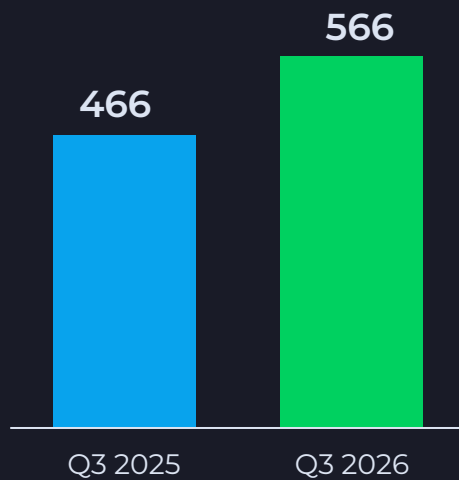
Unique U.S. fiber platform driving growth & margin expansion, further underpinned by Channell

Q3 RESULTS

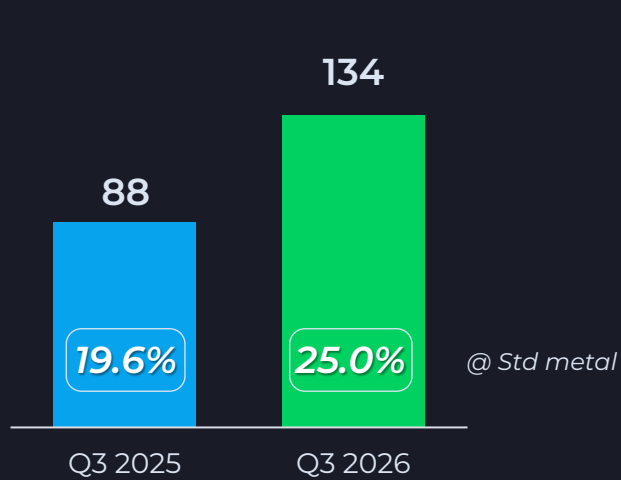
REVENUES

+17.3%

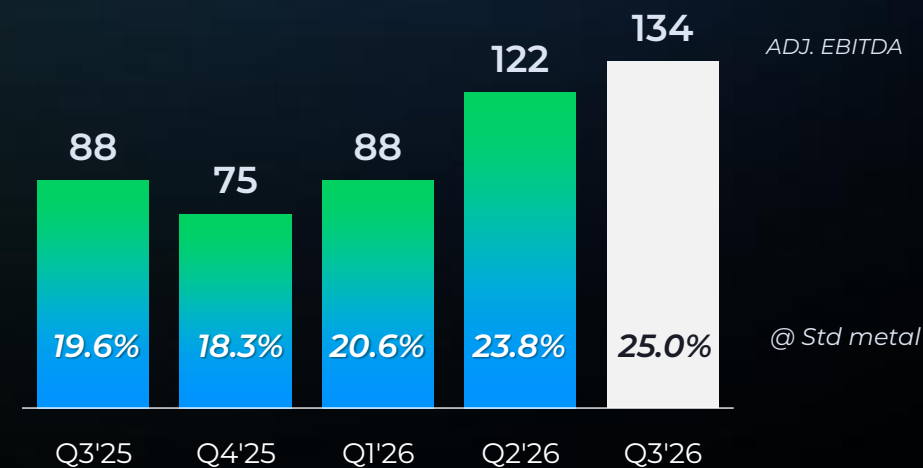
Org Growth



ADJUSTED EBITDA



ADJ. EBITDA EVOLUTION



9M 2026 Innovation & Sustainability Highlights

Sustainability-linked revenues

46.0%

vs 43.7%, FY25

New product & solutions vitality

32.2%

vs 28.3%, FY25

Recycled content

25.3%

vs 21.8%, FY25

Reducing carbon footprint of AI infrastructure

Low-carbon aluminum to an
Amazon data center in Ohio, USA



Hollow Core Fiber Industrialization

Industrialization underway, ready
for **data center** deployment



Long-term copper agreement

Largest agreement between
Prysmian and **Aurubis**





Pier Francesco Facchini
Prysmian CFO

Financial Results

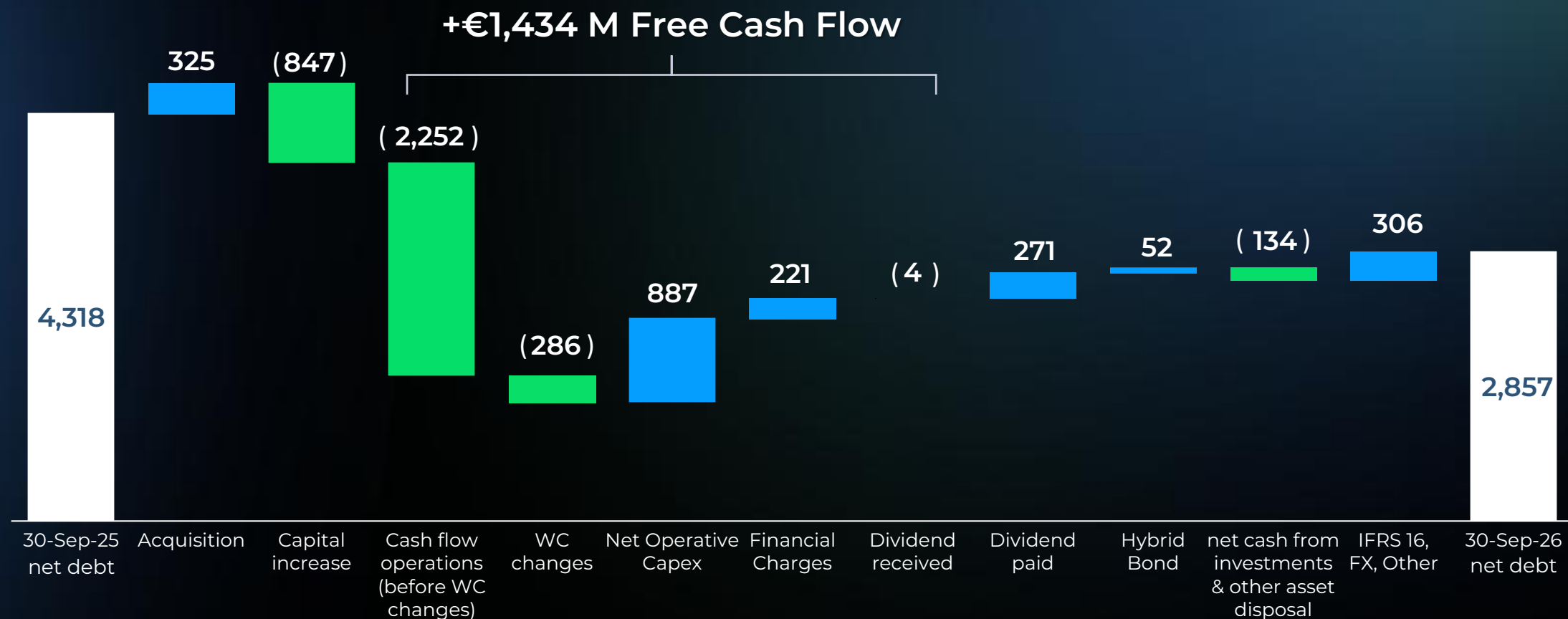
Profit & Loss Statement

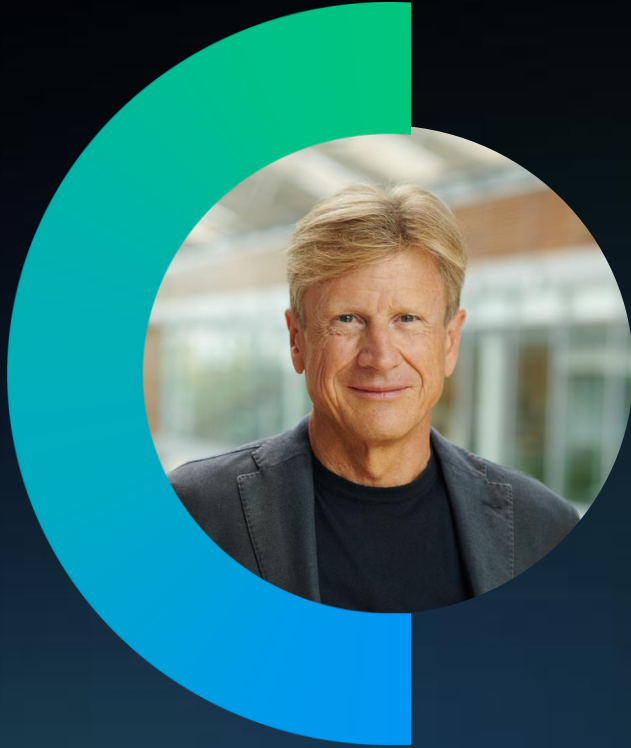
	9M 2026	9M 2025 ⁽⁷⁾
REVENUES	17,656	14,684
<i>YoY organic growth</i>	9.2%	
Adj. EBITDA	2,182	1,776
<i>% on revenues at current metal prices</i>	12.4%	12.1%
<i>% on revenues at standard metal prices</i>	15.5%	14.1%
Adjustments	(90)	327
Non monetary items	(39)	(113)
EBIT	1,520	1,550
<i>% on revenues</i>	8.6%	10.6%
Financial charges	(190)	(216)
EBT	1,330	1,334
Taxes	(332)	(296)
<i>% on EBT</i>	25.0%	22.2%
<i>Profit/(loss) from discontinued operations</i>	-	(2)
NET PROFIT	998	1,036
Minorities	21	17
GROUP NET PROFIT	977	1,019

ADJ. EBITDA BREAKDOWN [€M]

	Q1	Q2	Q3	9M
ADJ. EBITDA 2025	527	605	644	1,776
Transmission	23	54	60	137
Power Grid	(2)	2	8	8
Electrification	36	16	87	139
<i>of which I&C</i>	42	23	91	156
Digital Solutions (ex-YOFC)	57	65	47	169
YOFC	(4)	(4)	(2)	(10)
Forex	(36)	(8)	7	(37)
ADJ. EBITDA 2026	601	730	851	2,182

Solid Cash Generation LTM





Massimo Battaini
Prysmian CEO

2026 Outlook & Closing Remarks

Accelerating Growth: Upgrading 2026 Outlook

ADJ. EBITDA
(€M)

3,075

3,100

Mid-point

Previously: 2,850

3,125

FCF (€M)

1,750

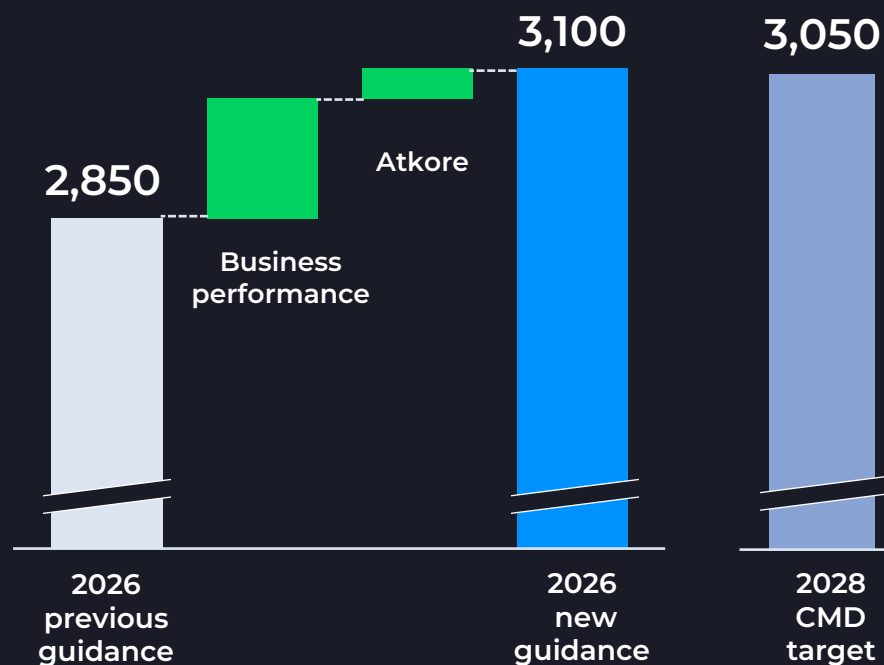
1,800

Mid-point

Previously: 1,700

1,850

ADJ. EBITDA EVOLUTION



Closing Remarks

High-quality results across all
business segments

Atkore strengthens U.S. position
while **Xtera** opens path to
submarine telecom **leadership**

Best-in-class innovation unlocking
sustainable growth

Beating 2028 CMD targets
2 years in advance

Appendix

Q3 Financial Highlights

	Revenues			Adj.EBITDA			
	Q3 2026		Q3 2025	Q3 2026		Q3 2025	
	€M	organic growth	€M	€M	Adj.EBITDA Margin	€M	Adj.EBITDA Margin
TRANSMISSION	1,088	23.1%	877	213	19.6%	152	17.3%
POWER GRID	1,179	7.5%	985	135	11.5%	125	12.7%
INDUSTRIAL & CONSTRUCTION	2,564	14.2%	1,851	304	11.9%	212	11.5%
SPECIALTIES	837	5.3%	730	67	8.0%	70	9.6%
OTHER	183	0.4%	121	(2)	-1.1%	(3)	-2.5%
ELECTRIFICATION	3,584	11.2%	2,702	369	10.3%	279	10.3%
DIGITAL SOLUTIONS	566	17.3%	466	134	23.7%	88	18.9%
TOTAL GROUP	6,417	13.1%	5,030	851	13.3%	644	12.8%

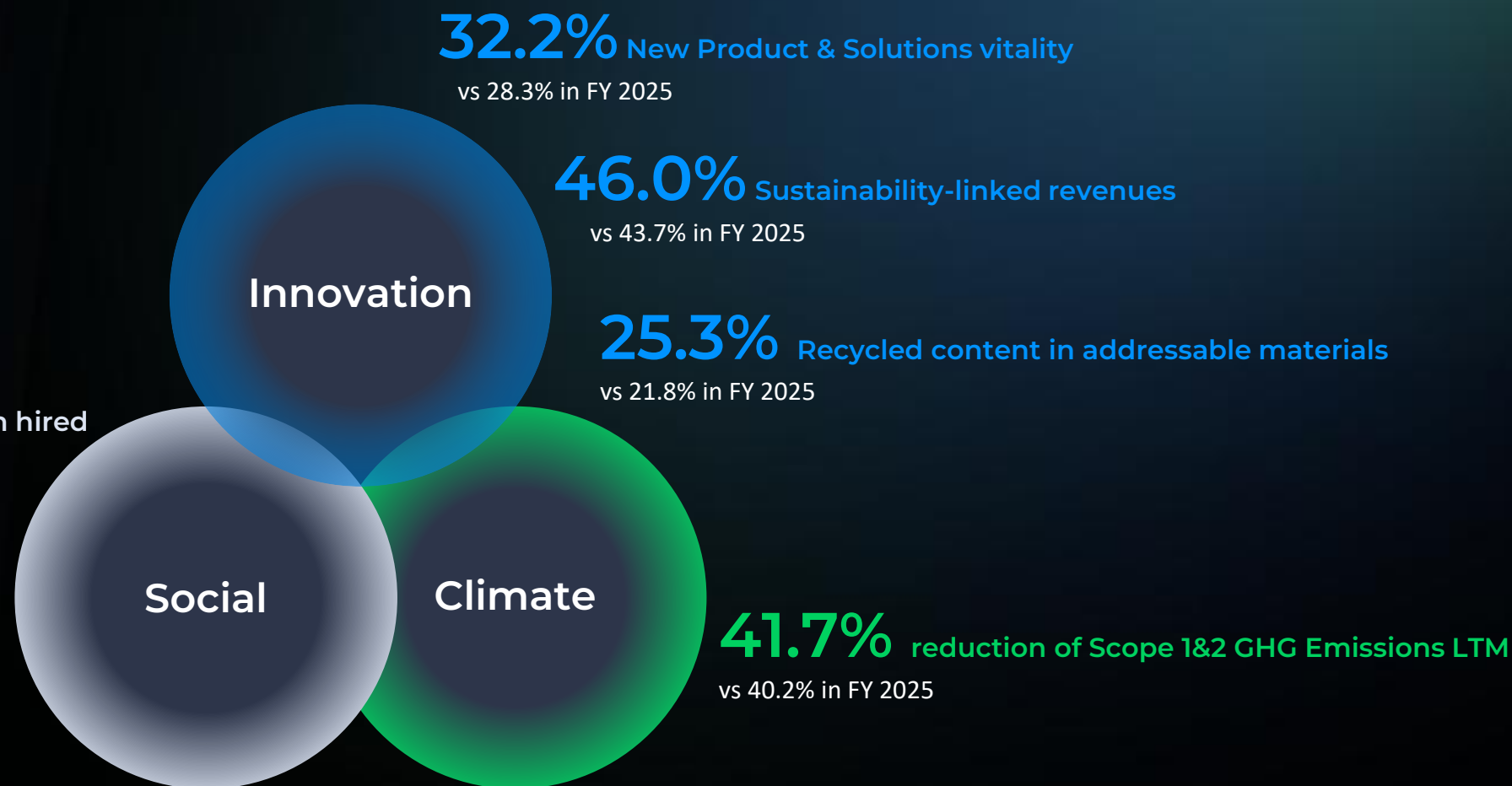
9M Financial Highlights

	Revenues			Adj.EBITDA			
	9M 2026		9M 2025	9M 2026		9M 2025	
	€M	organic growth	€M	€M	Adj.EBITDA Margin	€M	Adj.EBITDA Margin
TRANSMISSION	2,724	13.2%	2,363	538	19.8%	401	17.0%
POWER GRID	3,397	12.0%	2,850	377	11.1%	375	13.2%
INDUSTRIAL & CONSTRUCTION	7,120	9.6%	5,652	728	10.2%	593	10.5%
SPECIALTIES	2,346	-1.2%	2,281	198	8.4%	218	9.6%
OTHER	512	0.1%	346	(3)	-0.6%	(4)	-1.2%
ELECTRIFICATION	9,978	6.3%	8,279	923	9.3%	807	9.7%
DIGITAL SOLUTIONS	1,557	15.1%	1,192	344	22.1%	193	16.2%
TOTAL GROUP	17,656	9.2%	14,684	2,182	12.4%	1,776	12.1%

Revenues at Standard Metal Prices

		Revenues current			Revenues Standard		
		Revenues €M	Adj. Ebitda €M	Adj. Ebitda margin	Revenues €M	Adj. Ebitda €M	Adj. Ebitda margin
9M 2026	TRANSMISSION	2,724	538	19.8%	2,637	538	20.4%
	POWER GRID	3,397	377	11.1%	2,831	377	13.3%
	ELECTRIFICATION	9,978	923	9.3%	7,110	923	13.0%
	I&C	7,120	728	10.2%	4,938	728	14.7%
	Specialties	2,346	198	8.4%	1,812	198	10.9%
	DIGITAL SOLUTIONS	1,557	344	22.1%	1,478	344	23.3%
TOTAL GROUP		17,656	2,182	12.4%	14,056	2,182	15.5%
9M 2025	TRANSMISSION	2,363	401	17.0%	2,319	401	17.3%
	POWER GRID	2,850	375	13.2%	2,475	375	15.2%
	ELECTRIFICATION	8,279	807	9.7%	6,618	807	12.2%
	I&C	5,652	593	10.5%	4,430	593	13.4%
	Specialties	2,281	218	9.6%	1,917	218	11.4%
	DIGITAL SOLUTIONS	1,192	193	16.2%	1,141	193	16.9%
TOTAL GROUP		14,684	1,776	12.1%	12,553	1,776	14.1%

9M 2026 Sustainability Highlights



41.0% of desk workers women hired
vs 48.4% in FY 2025

20.8% Executive women
vs 22.6% in FY 2025

32.2% New Product & Solutions vitality
vs 28.3% in FY 2025

46.0% Sustainability-linked revenues
vs 43.7% in FY 2025

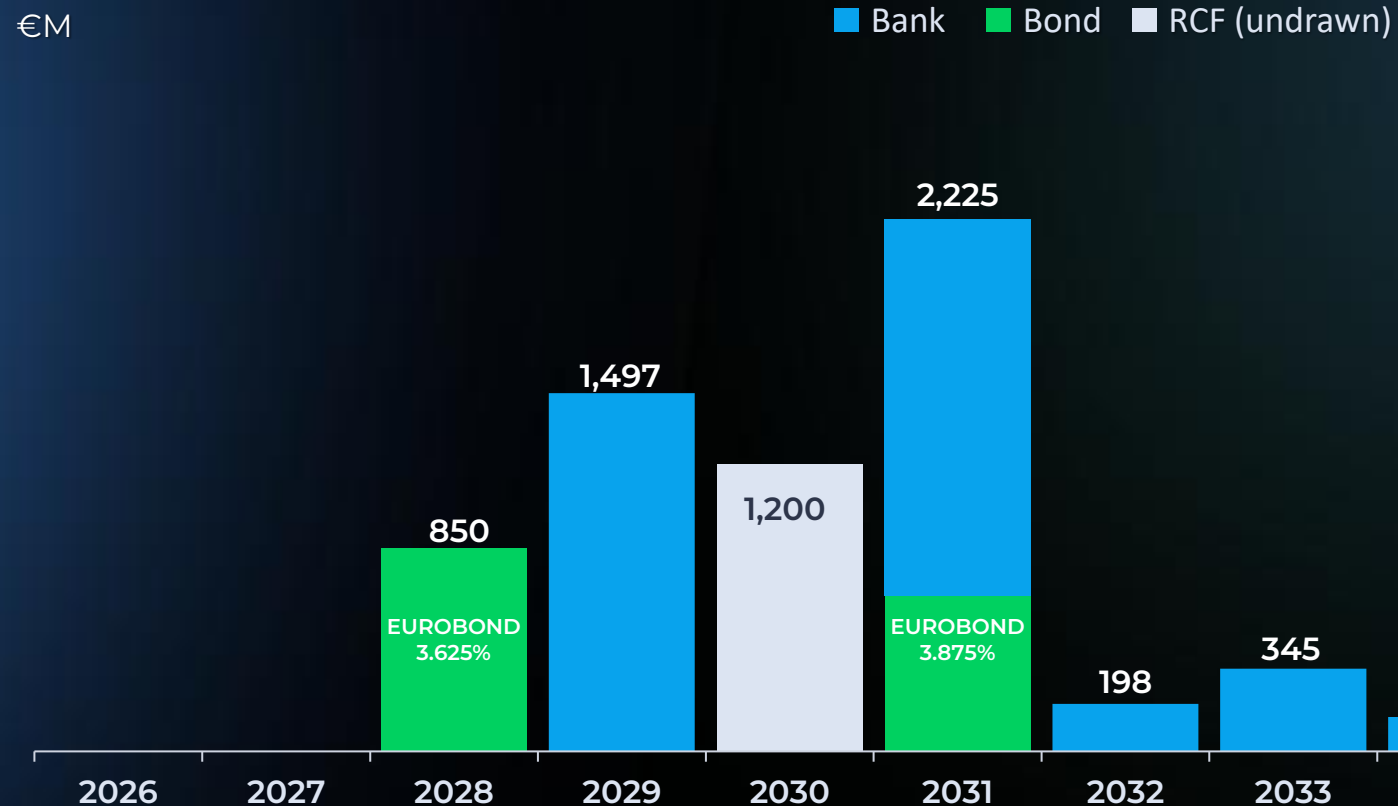
25.3% Recycled content in addressable materials
vs 21.8% in FY 2025

41.7% reduction of Scope 1&2 GHG Emissions LTM
vs 40.2% in FY 2025

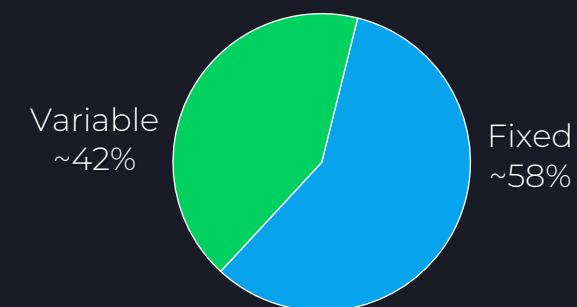
Solid Financial Structure

4.0 Years Average Debt Maturity (Including Revolving Credit Facility)

CURRENT FINANCIAL DEBT MATURITY PROFILE ⁽⁸⁾



Fixed/Variable rate composition



Profit & Loss Statement

(7)

9M 2026 **9M 2025**

REVENUES	17,656	14,684
YoY total growth	20.2%	
YoY organic growth	9.2%	
Adj.EBITDA	2,182	1,776
% on revenues at current metal prices	12.4%	12.1%
% on revenues at standard metal prices	15.5%	14.1%
of which share of net income	5	17
Adjustments	(90)	327
EBITDA	2,092	2,103
% on revenues	11.8%	14.3%
Adj.EBIT	1,649	1,336
% on revenues	9.3%	9.1%
Adjustments	(90)	327
Non monetary items	(39)	(113)
EBIT	1,520	1,550
% on revenues	8.6%	10.6%
Financial charges	(190)	(216)
EBT	1,330	1,334
Taxes	(332)	(296)
% on EBT	25.0%	22.2%
Profit/(loss) from discontinued operations	-	(2)
NET PROFIT	998	1,036
Minorities	21	17
GROUP NET PROFIT	977	1,019
% on revenues	5.5%	6.9%

Adjustments and non monetary items on EBIT

	9M 2026	9M 2025
Non-recurring Items	(13)	(16)
Restructuring	(47)	(16)
Other Non-operating Income / (Expenses)	(30)	359
EBITDA adjustments	(90)	327
Non monetary items	(39)	(113)
Gain/(loss) on derivatives on commodities	28	(44)
Assets impairment	(13)	(8)
Share-based compensation	(54)	(61)
EBIT adjustments	(129)	214

Financial Charges

	9M 2026	9M 2025
Net interest expenses	(156)	(166)
Financial costs IFRS 16	(15)	(13)
Bank fees amortization	(7)	(8)
Gain/(loss) on exchange rates and derivatives	(24)	(31)
Non recurring and other effects	12	2
Net financial charges	(190)	(216)

Statement Of Financial Position (Balance Sheet)

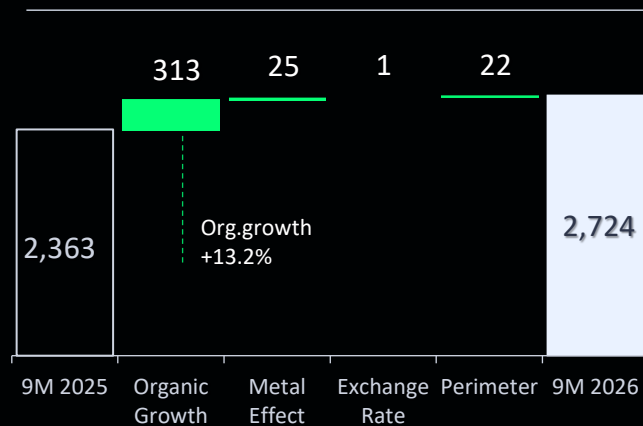
	30-Sep-26	30-Sep-25 ⁽⁷⁾	31-Dec-25 ⁽⁷⁾
Net fixed assets	11,191	10,439	10,591
of which: goodwill	3,884	3,635	3,645
Net working capital	1,747	1,576	545
of which: derivatives and tax assets/liabilities	171	(43)	109
of which: Operative Net working capital	1,576	1,619	436
Provisions & deferred taxes	(1,140)	(1,144)	(1,080)
Net Capital Employed	11,798	10,871	10,056
Employee provisions	270	292	279
Shareholders' equity	8,671	6,261	6,680
of which: attributable to minority interest	226	197	206
Net financial debt	2,857	4,318	3,097
Total Financing and Equity	11,798	10,871	10,056

Cash Flow Statement

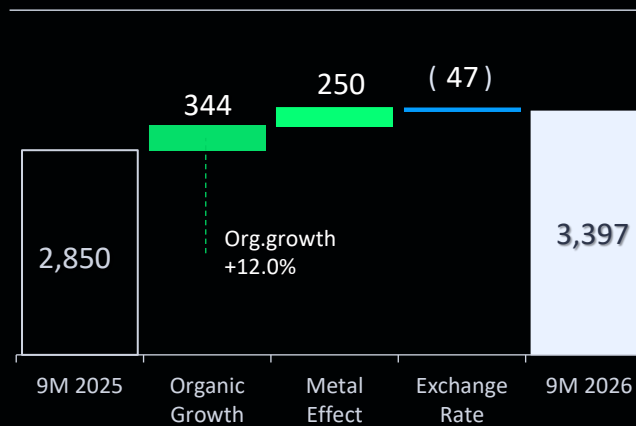
	30-Sep-26	30-Sep-25	12 Months ⁽⁷⁾ (from 10/1/2025 to 9/30/2026)
Adj.EBITDA	2,182	1,776	2,804
Adjustments	(90)	327	(127)
EBITDA	2,092	2,103	2,677
Net Change in provisions & others	22	(18)	(11)
Net gains realized on disposal of fixed assets & equity investments	(1)	(392)	1
Other not operating non monetary income	(25)	-	(25)
Share of net profit/(loss) of equity-accounted companies	(5)	(17)	(7)
Cash flow from operations (before WC changes)	2,083	1,676	2,635
Working Capital changes	(1,024)	(1,115)	286
Dividends received	3	10	4
Paid Income Taxes	(318)	(202)	(385)
Cash flow from operations	744	369	2,540
Acquisitions/Disposals	(147)	(891)	(325)
Net cash flow used in operating investing activities	(562)	(440)	(887)
Cash flow from non-ordinary asset disposals	-	-	109
Cash flow from investments	25	566	25
Free Cash Flow (unlevered)	60	(396)	1,462
Financial charges	(147)	(159)	(221)
Free Cash Flow (levered)	(87)	(555)	1,241
FCF (levered) excl. Acquisitions & Disposals and antitrust impact	37	(226)	1,434
Dividends	(269)	(237)	(271)
Issuance of perpetual Hybrid Bond	-	989	-
Capital Increase and other equity movements	845	(49)	847
Interests on perpetual Hybrid Bond	(52)	(13)	(52)
Net Cash Flow	437	135	1,765
Net Financial Debt beginning of the period	(3,097)	(4,296)	(4,318)
Net cash flow	437	135	1,765
NFD increase due to IFRS16	(157)	(136)	(276)
Interests accrued of Hybrid Bond 2025	14	(6)	-
NFD from acquisitions and disposals	(18)	(12)	(18)
Other variations	(36)	(3)	(10)
Net Financial Debt end of the period	(2,857)	(4,318)	(2,857)

Bridge Consolidation Revenues

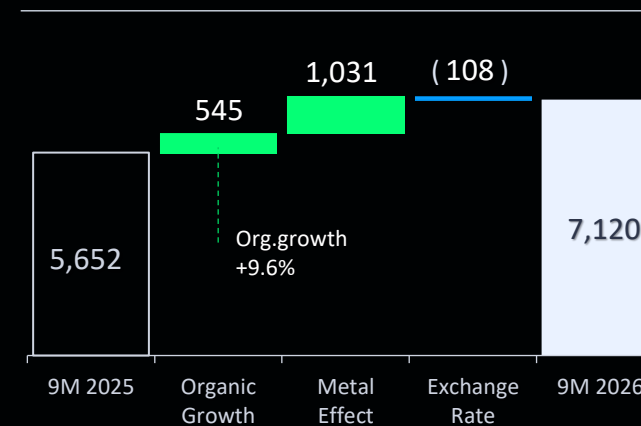
TRANSMISSION



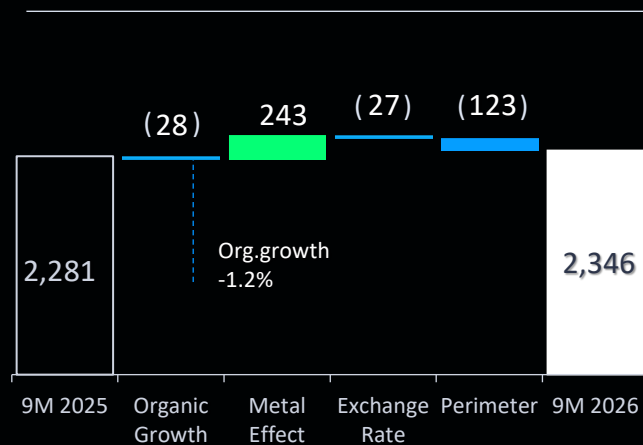
POWER GRID



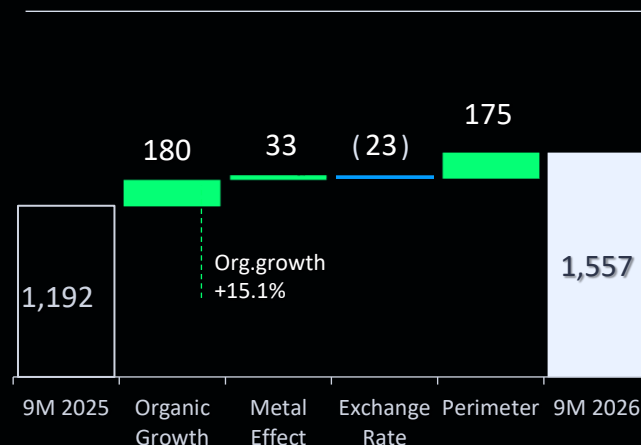
INDUSTRIAL & CONSTRUCTION



SPECIALTIES



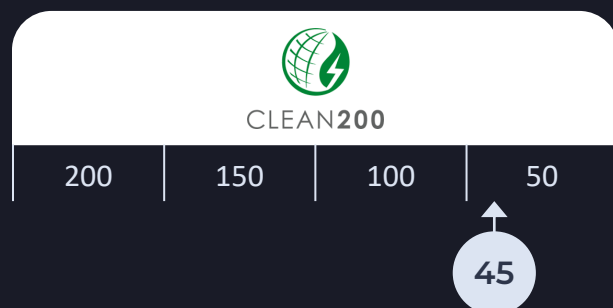
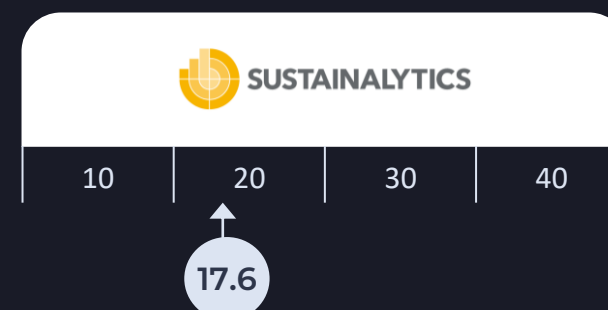
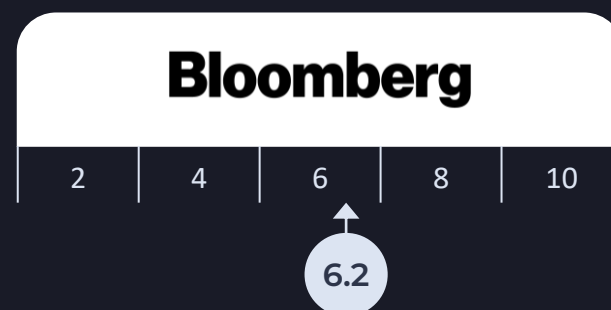
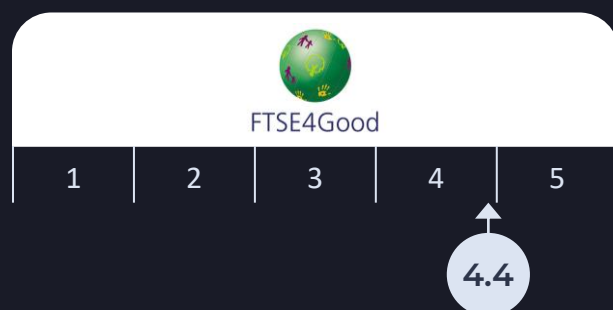
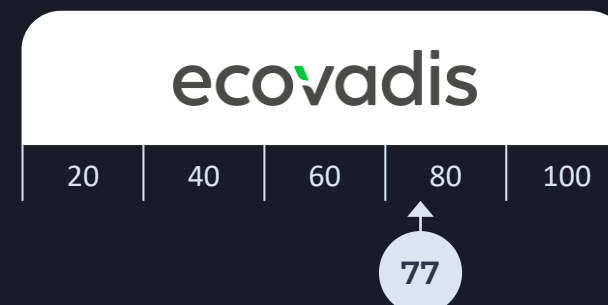
DIGITAL SOLUTIONS



TOTAL PRYSMIAN



Sustainability Development Goals



We are included in

MIB ESG

STOXX

Notes

- 1) Adjusted EBITDA margin at the standard metal prices calculation takes into account set standard prices for copper (€5,500 per ton), aluminum (€1,500 per ton) and lead (€2,000 per ton) over a period of years to remove the volatility from market fluctuations in metal prices.
- 2) Revenues are reported at current metal prices.
- 3) Organic growth is calculated net of changes in the scope of consolidation, changes in metal prices and exchange rate effects.
- 4) FCF excluding Acquisitions, Disposals of investments, Antitrust impact and cash flow from non-ordinary asset disposals.
- 5) Adjusted EBITDA: EBITDA excluding restructuring, non-operating income/expenses and non-recurring income / expenses
- 6) Slide 15: Cash flow operations (before WC changes) of 2,252 €M, including tax paid for 385 €M.
- 7) Comparative amounts as of September 30, 2025 and December 31, 2025 have been modified compared with the figures originally published, following completion of the purchase price allocation of Channell and other reclassifications.
- 8) Slide 24: Current financial debt maturity profile (excluding debt held by affiliates and debt coming from IFRS 16 – 180 €M and 395 €M respectively - at 30.09.2026):
 - 2029: EIB 2022 (135 €M); CDP 2023 (120 €M); MB (150 €M); UCG ESG Linked (150 €M). Encore Wire TL (939 €M);
 - 2030: Revolving 2023 ESG Linked (1,000 M€); Revolving 2025 (200 €M);
 - 2031: Eurobond 3.875% (650 M€); CDP 2026 (75 M€); TL 2026 (1,500 M€);
 - 2032: EIB 2024 1st Tranche 2024 (198 €M)
 - 2033: EIB 2024 2nd Tranche 2025 (145 €M); EIB 2025 (200€M)
 - 2034: EIB 2026 (100€M); EIB 2024 3rd Tranche 2026 (44 €M);
- 10) Slide 28: The Prysmian Total includes “other Electrification”, not explicitly illustrated, because it is not material.

Disclaimer

- The managers responsible for preparing the company's financial reports, A.Brunetti and S.Invernici, 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.
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Thank You