

Press Release

Prysmian secures framework agreement in Greece for island connections

Prysmian has been awarded a framework agreement with the Greek electricity grid operator IPTO (Independent Power Transmission Operator) for a value of around €910 million for the development of electrical interconnections for the Dodecanese and North Aegean islands in Greece.

The project will support energy infrastructure in Greece and will bring significant benefits to the islands and the national economy overall thanks to the greater reliability and enhanced efficiency in the country's national grid.

Under the framework agreement, Prysmian will design, manufacture and install submarine and land-based cables for "Lot B" comprising seven projects totaling over 900 km of HVAC (High Voltage Alternating Current) cables, with final delivery of this critical infrastructure expected in 2033, and reaching water depths of up to 1,150 meters and setting a new record depth for a static three-core HVAC cables.

Prysmian has previously worked with IPTO to deliver several successful projects including Cyclades Islands interconnections (Evia, Andros and Tinos, and Syros–Lavrio), the Crete–Attica and the Crete–Peloponnese, where Prysmian set the previous record depth in the HVAC (High Voltage Alternating Current) field, installing cables at approximately 960 meters under the sea.

The signing of the framework agreement is subject to customary statutory conditions and regulatory clearances, and its execution is conditional upon the issuance of a notice to proceed by the customer.

Raul Gil, EVP Transmission, Prysmian: *"This is a step-forward for Greece. We know from our prior experience in the country just how essential and welcomed upgraded electrical infrastructure is for residents in island communities. We will utilise our assets – from design, manufacturing, surveying and installation, including our flagship deep-water vessels – to deliver these vital upgrades, and we are excited to see the positive impact of our hard work for the thousands of residents and visitors to these islands in the very-near future."*

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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