

PRESS RELEASE

PRYSMIAN GROUP TO ACQUIRE EHC GLOBAL, LEADING MANUFACTURER OF STRATEGIC COMPONENTS AND INTEGRATED SOLUTIONS FOR THE VERTICAL TRANSPORTATION INDUSTRY, BASED IN CANADA

Milan, 22 July, 2020 - Prysmian Group, world leader in the energy and telecom cable systems industry, today announces that it has entered into an agreement to acquire 100% of EHC Global in a transaction valued at 130 million CAD.

The transaction is subject to regulatory approvals and other customary closing conditions.

Established in 1977, EHC Global is a leading manufacturer and supplier of escalator handrails, rollers, elevator belts, strategic components and integrated solutions for the vertical transportation industry. EHC Global also provides a comprehensive range of maintenance and installation services for escalators and moving walkways. The business is headquartered in Oshawa, Canada and has manufacturing and distribution locations in North America, South America, Europe and China. EHC Global generated revenues of 119 million CAD and an Adjusted EBITDA of more than 18 million CAD in 2019.

The acquisition of EHC Global is in line with Prysmian Group's strategy to grow and reinforce its value-added businesses. EHC Global is a complementary add-on to Prysmian's Draka Elevator business, broadening its product portfolio to include a wide range of escalator products and services.

Draka Elevator offers a portfolio of over 7,000 components for the vertical transportation industry and generated more than 250 million EUR of revenues in 2019. Draka Elevator's specially engineered cables coupled with value-added solutions such as kitting, harnessing, connectorization and globally positioned Rapid Response Units for MRO are used by all major elevator manufacturers and service providers such as OTIS, Kone, Schindler and thyssenkrupp. Draka Elevator's products have been deployed in some of the world's tallest and most iconic man-made structures, like The Shard in London, Dubai's Burj Khalifa, Marina Bay Sands in Singapore, and Hudson Yards in New York.

The completion of the transaction is expected to occur during the fourth quarter of 2020.

Prysmian Group

Prysmian Group is world leader in the energy and telecom cable systems industry. With almost 140 years of experience, sales exceeding €11 billion, about 29,000 employees in over 50 countries and 106 plants, the Group is strongly positioned in high-tech markets and offers the widest possible range of products, services, technologies and know-how. It operates in the businesses of underground and submarine cables and systems for power transmission and distribution, of special cables for applications in many different industries and of medium and low voltage cables for the construction and infrastructure sectors. For the telecommunications industry, the Group manufactures cables and accessories for voice, video and data transmission, offering a comprehensive range of optical fibres, optical and copper cables and connectivity systems. Prysmian is a public company, listed on the Italian Stock Exchange in the FTSE MIB index.

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