

**PRESS RELEASE**

**PRYSMIAN SIGNS MEMORANDUM OF UNDERSTANDING FOR TECHNICAL COOPERATION IN THE FIELD OF POWER GRIDS MONITORING SERVICES WITH GCC LAB IN SAUDI ARABIA**

**PRY-CAM TECHNOLOGY FOR PARTIAL DISCHARGE MEASUREMENTS ACKNOWLEDGED AS THE ULTIMATE RESOURCE FOR THE EFFECTIVE MANAGEMENT OF ELECTRICAL SYSTEMS**

Milan, November 29, 2018. Prysmian Group, world leader in the energy and telecom cable systems industry, has signed a non-binding Memorandum of Understanding (MoU) with GCC Electrical Equipment Testing Laboratory (GCC Lab) - a testing facility for power transmission and distribution cables and accessories located in Dammam (Saudi Arabia) - for a joint technical cooperation aimed at developing services associated to testing, inspection and certification activities in the GCC region.

More specifically, Prysmian will cooperate with GCC Lab to perform Partial Discharge (PD) tests - based on the Group's proprietary PRY-CAM wireless technology - on behalf of third parties, both inside and outside GCC Lab.

PRY-CAM wireless technology allows fast, accurate and effective online and reliable Partial Discharge measurements, diagnosis and defect localisation, without having to switch the system off, covering every aspect of condition assessment for any electrical equipment from 3 kV to 600 kV. Collected data are stored via the cloud to be accessed and shared remotely.

The agreement involves the supply of PRY-CAM equipment and training at Prysmian Headquarters in Milan (Italy) to GCC Lab's engineers, for the delivery of PRY-CAM PD training sessions in GCC Lab to third parties (including SEC - Saudi Electricity Company, Saudi Aramco and Sabic) and on-line PD services on site. Prysmian will support GCC Lab in the execution of PD analysis to ensure the highest performance and quality service levels. PRY-CAM will also become an integral part of GCC Lab's overall offer package.

"We are particularly proud of this agreement with GCC Lab and to share our know-how in the field of Partial Discharges", stated Roberto Candela, CEO of Prysmian Electronics, the Group's fully owned subsidiary, entirely dedicated to Condition Assessment and Asset Monitoring systems and services. "The agreement paves the way to new growth opportunities in a strategic region like the GCC", he added.

"This is only the first step in a broader span of technical cooperation opportunities", remarked Antonio Chiantore, Chief Commercial Officer Prysmian Group Middle East. "Prysmian together with GCC Lab, in fact, have agreed to identify other collaboration initiatives aimed at improving the reliability of power cable systems in the GCC region", he clarified.

The Memorandum of Understanding has a validity of 60 months and will be converted into a definitive agreement within the first 12 months of collaboration.

**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 (pro-forma as of 31.12.2017), about 30,000 employees in over 50 countries and 112 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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