

PRESS RELEASE**PRYSMIAN TO BOOST ENERGY SECURITY IN NEW ZEALAND:
CAPACITY RESERVATION AGREEMENT WITH TRANSPOWER NEW ZEALAND
LTD TO RESERVE CAPABILITY TO DELIVER A SUBMARINE POWER
INTERCONNECTOR PROJECT**

Milan, December 13 2024 – Prysmian has signed a capacity reservation agreement of around €250 million with Transpower New Zealand Ltd, the New Zealand TSO, for a new submarine power cables across Cook Strait, connecting Aotearoa New Zealand's North and South Islands. With an overall capacity of up to 1400 MW, the new power link will replace existing cable infrastructure which is nearing the end of its operational life, providing significant benefits to the country, ensuring reliable and cost-effective electricity supply, while supporting the increasing electricity demand in New Zealand.

New Zealand, which has no power connections with other countries, relies on its inter-island submarine power cables to move power from established renewable hydro generation in the South Island to growing population centres in the North Island across the 40km wide Cook Strait. Two-way power flow through the link is critical to ensure that in 'dry years', where rainfall and snowmelt does not provide sufficient storage into hydro schemes, bulk power can be transferred in the opposite direction (North Island to South Island), as was seen in 2024.

Prysmian will make available a full turnkey solution for the project, also with its state-of-the-art and proprietary EOSS monitoring system in place. An essential service that will help ensure the long-term security and lifespan of the project.

The contract will now be negotiated and is expected to be finalised in Q1 2026 with a notice to proceed expected by 1H 2026, and commissioning planned in 2031.

THE TECHNICAL DETAILS

Prysmian has reserved the capacity to design, test, supply and install a HVDC (High Voltage Direct Current) Cable System, consisting of 350 kV single-core cables with MI (Mass Impregnated) insulation and double-wire armouring and integrated fiber optic – essential for monitoring purposes.

The capacity to manufacture submarine cable has been reserved at Prysmian's centre of excellence in Arco Felice (Italy), while the capacity for the installation operations has been reserved with one of the new Company's record-setting cable-laying vessels (like Monna Lisa class), due to the water depth of around 250 meters.

FULLY INTEGRATED SOLUTION USING PRYSMIAN'S PROPRIETARY TECHNOLOGY

Prysmian will also make use of its proprietary fully integrated EOSS monitoring system based on more than 20 years' experience in this field. All cables will be constantly monitored using the EOSS innovative solutions like Distributed Temperature (DTS) and Acoustic Sensing (DAS) to measure all key operating parameters along with the whole cable system. As a turnkey solution provider, Prysmian can offer its comprehensive 360° strategic approach by integrating innovative and smart components with

consolidated cable technologies, leveraging on the widest range of installation capabilities.



Courtesy of Transpower New Zealand Ltd

Prysmian

Prysmian is a global cabling solutions provider leading the energy transition and digital transformation. By leveraging its wide geographical footprint and extensive product range, its track record of technological leadership and innovation, and a strong customer base, the company is well-placed to capitalise on its leading positions and win in new, growing markets. Prysmian's business strategy perfectly matches key market drivers by developing resilient, high-performing, sustainable and innovative cable solutions in the segments of Transmission, Power Grid, Electrification and Digital Solutions. Prysmian is a public company listed on the Italian Stock Exchange, with almost 150 years of experience, about 30,000 employees, 108 plants and 26 R&D centres in over 50 countries, and sales of over €15 billion in 2023.

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