Press release

Prysmian raises guidance after its best quarter yet

- Best-yet quarterly performance: Adjusted EBITDA at €730 million; Revenues accelerate (+9.4% organic growth). Margin rises to 15.4%[1] (14.5%, Q2'25)
- Prysmian cements its position as the front-running cable player for data centers after transformative Molex deal and capacity increase in Digital Solutions
- Outstanding profitability in Transmission with the margin at 21.2% (17.1%, Q2'25) and double-digit organic growth (+14.3%)
- Continued organic growth in Power Grid (+13.0%). Margin at 13.8%: sequential improvement vs. Q1'26
- Excellent organic growth (+9.1%) in Industrial & Construction, driven by data center demand in North America
- Quarterly margin jumps significantly to 23.8% (16.8%, Q2'25) in Digital Solutions thanks to optical cables and Channell. Organic growth accelerates (+18.0%)
- New Product and Solution Vitality in 1H26 reaches 2028 target (32%) two years ahead of schedule. 1H26 Sustainability-Linked Revenues rise to 45.9% (+2.2% vs. FY25)
- Significant FY Guidance upgrade:
  Adjusted EBITDA between €2,800-€2,900 million *(previously €2,625-€2,775 million)*
  Free Cash Flow between €1,650-€1,750 million *(previously €1,300-€1,400 million)*
- Prysmian is well-positioned to accelerate beyond 2028 targets. New Capital Markets Day to be held within 1H27

Massimo Battaini, Prysmian CEO: *"Prysmian has a special advantage – connecting both energy and data. This represents a unique opportunity for us to capture long-term sustainable growth as the vast scale of energy and data infrastructure required to enable the new AI-driven economy is accelerating.*
I'm proud that we are maximizing this opportunity. Our results confirm not only excellent profitability and growth but also reflect the scale of our own evolution – in only one quarter we generated profit that recently took a full year to achieve.
Looking ahead, the transformation of our Digital Solutions business is underway, as our existing strengths in connectivity and long-haul digital connections are complemented by major deals to enter the 'inside' data center space, enhancing our position in this fast-growing segment.
Based on what we have already achieved this year and our confidence in the future, we have significantly upgraded our full-year guidance, and thanks to our strong strategic and operational position, we are well placed to achieve our 2028 targets ahead of schedule. Building on this momentum, we look forward to sharing ambitious new targets at a Capital Markets Day in the first half of 2027."

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[1] *Prysmian reports the Adjusted EBITDA margin at standard metal prices in its press releases. This decision has been made to enhance the understanding and comparison of results across different periods. The calculation of standard metal prices takes into account standard prices for copper (€5,500 per ton), aluminum (€1,500 per ton) and lead (€2,000 per ton) to remove volatility from market fluctuations in metal prices. All references to margins in this press release refer to the Adjusted EBITDA margin at standard metal prices unless otherwise stated.*

FINANCIAL HIGHLIGHTS

(in millions of Euro)	Q2'26	Q2'25**	Change	1H'26	1H'25**	Change
Revenues[2]	**6,021**	4,883	**9.4%***	11,239	9,654	**7.2%***
Adjusted EBITDA	**730**	605	**20.7%**	1,331	1,132	**17.6%**
Group Net Profit	**323**	274	**17.9%**	569	424	**34.2%**
Net Financial Debt				4,079	4,694	**-13.1%**
Free Cash Flow LTM				978	979	**-0.1%**

* Organic Growth.
** Comparative data as of June 30, 2025, have been adjusted from those previously published following completion of the Purchase Price Allocation (PPA) of Channell.

Milan, July 30, 2026 – The Board of Directors of Prysmian S.p.A. has approved the Group's consolidated results for the second quarter and first half of 2026[3].

Group Revenues[4] in Q2'26 stood at €6,021 million (€4,883 million, Q2'25), with +9.4% organic growth. This was driven by excellent performance across the business, with significant organic growth from Digital Solutions (+18.0%), Power Grid (+13.0%), Transmission (+14.3%) and Industrial & Construction (+9.1%). There was -2.4% organic growth in Specialties.

In the first half of the year, there was +7.2% organic growth, reaching €11,239 million, up from €9,654 million at 1H25.

Adjusted EBITDA rose to €730 million, up 20.7% versus €605 million in Q2'25. This is Prysmian's strongest-ever performance in a single quarter.
The overall **margin at standard metal prices** was 15.4%, up from 14.5% in Q2'25.
Transmission set its best-yet level of profitability with a 21.2% margin (17.1%, Q2'25) and Adjusted EBITDA at €179 million (€125 million, Q2'25).
Power Grid remained substantially stable with Adjusted EBITDA at €135 million (€134 million, Q2'25) and the margin at 13.8%, a sequential improvement from Q1'26.
Industrial & Construction's Adjusted EBITDA was €228 million, with the margin at 13.6%.
In Specialties, Adjusted EBITDA was €67 million (€74 million, Q2'25), and the margin was 10.8%.
Digital Solutions saw a significant acceleration in profitability with Adjusted EBITDA almost doubling to €122 million, and the margin growing by 7.0 p.p. to reach 23.8%.

In 1H26, Adjusted EBITDA rose to €1,331 million (€1,132 million, 1H25), while the margin was 14.8% (13.8%, 1H25).

EBITDA in 1H26 rose to €1,276 million (€1,134 million, 1H25).

Net profit in 1H26 was €584 million (€569 million attributable to Group shareholders) versus €435 million (€424 million attributable to Group shareholders) in 1H25.

Free Cash Flow LTM[5] on June 30, 2026, was substantially stable at €978 million, compared with €979 million as of the same period in 2025.

Net Financial Debt decreased to €4,079 million on June 30, 2026 (€4,694 million on June 30, 2025).
The decrease mainly reflects:

- Free Cash Flow for €978 million generated by

[2] Change % as organic growth. Growth in Revenues calculated net of changes in the scope of consolidation, changes in metal prices and exchange rate effects.
[3] The Half-year Financial Report is subject to limited audit, which is still underway as of today's date.
[4] In this press release, Prysmian reports revenues only at current metal prices.
[5] Free Cash Flow excluding acquisitions, disposals of investments, antitrust impact and cash flow from non-ordinary assets.

- €2,099 million net cash flow provided by operating activities (before changes in net working capital);
- €210 million net cash used by changes in net working capital;
- €703 million cash outflows for net capital expenditure;
- €216 million payments of net finance costs;
- €8 million dividends received from associates;

- the passive interest from hybrid bond at €52 million;
- proceeds from the sale of the stake in YOFC and other disposals for €580 million;
- M&A activities (+€328 million) mainly the acquisition of Channell and ACSM;
- the dividend for shareholders (+€268 million).

BUSINESS OVERVIEW (QUARTER)

(in millions of Euro)	Revenues			Adjusted EBITDA					
	Revenues at current metal prices			Adjusted EBITDA		Margins at standard metal prices		Margins at current metal prices	
	Q2'26	Q2'25	Org. Growth	Q2'26	Q2'25	Margin Q2'26	Margin Q2'25	Margin Q2'26	Margin Q2'25
Transmission	**882**	743	**+14.3%**	**179**	125	**21.2%**	17.1%	**20.3%**	16.9%
Power Grid	**1,206**	991	**+13.0%**	**135**	134	**13.8%**	15.6%	**11.2%**	13.6%
Electrification	**3,393**	2,762	**+5.5%**	**294**	283	**12.2%**	12.8%	**8.7%**	10.3%
Industrial & Construction	***2,396***	*1,878*	***+9.1%***	***228***	*208*	***13.6%***	*14.1%*	***9.5%***	*11.1%*
Specialties	***813***	*774*	***-2.4%***	***67***	*74*	***10.8%***	*11.4%*	***8.2%***	*9.6%*
Digital Solutions	**540**	387	**+18.0%**	**122**	63	**23.8%**	16.8%	**22.6%**	16.1%
Total Group	**6,021**	**4,883**	**+9.4%**	**730**	**605**	**15.4%**	**14.5%**	**12.1%**	**12.4%**

(HALF YEAR)

(in millions of Euro)	Revenues			Adjusted EBITDA					
	Revenues at current metal prices			Adjusted EBITDA		Margins at standard metal prices		Margins at current metal prices	
	1H'26	1H'25	Org. Growth	1H'26	1H'25	Margin 1H'26	Margin 1H'25	Margin 1H'26	Margin 1H'25
Transmission	**1,636**	1,486	**+7.3%**	**325**	249	**20.7%**	17.0%	**19.9%**	*16.8%*
Power Grid	**2,218**	1865	**+14.5%**	**242**	250	**13.1%**	15.4%	**10.9%**	*13.4%*
Electrification	**6,394**	5,577	**+3.9%**	**554**	528	**12.0%**	11.9%	**8.7%**	*9.5%*
Industrial & Construction	***4,556***	*3,801*	***+7.4%***	***424***	*381*	***13.2%***	*12.9%*	**9.3%**	*10.0%*
Specialties	***1,509***	*1,551*	***-4.3%***	***131***	*148*	***11.1%***	*11.4%*	**8.7%**	*9.6%*
Digital Solutions	**991**	726	**+13.8%**	**210**	105	**22.3%**	15.1%	**21.2%**	*14.4%*
Total Group	**11,239**	**9,654**	**+7.2%**	**1,331**	**1,132**	**14.8%**	**13.8%**	**11.8%**	**11.7%**

Transmission

Transmission’s results were outstanding, with its best-yet margin and double-digit organic growth that is expected to continue into the second half of the year.

Q2'26 Revenues stood at €882 million, up from €743 million in Q2’25 (+14.3% organic growth). Adjusted EBITDA increased to €179 million, up from €125 million in Q2’25. The margin is best-in-class at 21.2% (+4.1 p.p. versus Q2’25).

In 1H26, Revenues were €1,636 million (€1,486 million, 1H25) with +7.3% organic growth. Adjusted EBITDA was €325 million, and the margin was 20.7%, an increase of 3.7 p.p. versus 1H25.

Prysmian achieved important milestones in Q2'26, the Notice to Proceed for the Cook Strait and Italy-Tunisia interconnectors; and the, award of a framework agreement for island interconnectors in Greece. The backlog stood at approximately €17 billion, and there remains approximately €2 billion of awarded projects not yet assigned to the backlog.

Power Grid

Growth in Power Grid was outstanding across all regions. The margin improved sequentially compared to Q1’26 and is expected to continue in this direction in the second half of the year.

Second-quarter Revenues grew significantly to €1,206 million (+13.0% organic growth). Adjusted EBITDA was €135 million, in line with €134 million in Q2’25. The margin was 13.8% (15.6%, Q2’25), a sequential improvement from the margin at Q1’26 (12.4%).

1H26 Revenues were €2,218 million (€1,865 million, 1H25). Adjusted EBITDA was €242 million (€250 million, 1H25) and the margin was 13.1% (15.4%, 1H25).

Electrification

Industrial & Construction

There was a strong increase in both organic growth and Adjusted EBITDA in the second quarter, thanks primarily to data center demand in North America.

Q2'26 Revenues grew to €2,396 million, up from €1,878 million in Q2’25 (+9.1% organic growth), including double-digit growth in North America (+13.4% organic growth). Adjusted EBITDA also grew to €228 million (€208 million, Q2’25). The margin was 13.6% (14.1%, Q2’25).

1H26 Revenues expanded significantly, registering +7.4% organic growth to reach €4,556 million. Adjusted EBITDA rose to €424 million (€381 million, 1H25) and the margin rose by 0.3 p.p. to reach 13.2%.

Specialties

In Specialties profitability was resilient, despite market conditions.

Revenues in the second quarter stood at €813 million (-2.4% organic growth). Adjusted EBITDA was €67 million (€74 million, Q2’25). The margin was 10.8% (11.4%, Q2’25).

Half-year Revenues were €1,509 million (-4.3% organic growth). Adjusted EBITDA was €131 million (€148 million, 1H25). The margin was substantially stable at 11.1% (11.4%, 1H25).

Digital Solutions

Prysmian's Digital Solutions business is transforming thanks to long-term agreements signed with hyperscalers and infrastructure players for data centers, and a major fiber and optical cable capacity increase. This is complemented by existing strengths in proprietary fiber technology, solutions in connectivity, long-haul digital connections, and Prysmian's advantageous position as one of the few US domestic producers of fiber.

Second-quarter Revenues rose significantly to €540 million (+18.0% organic growth). Adjusted EBITDA almost doubled, to €122 million. The margin was an outstanding 23.8%, an increase of 7.0 p.p. versus Q2'25. The results were driven primarily by optical cables, tied to increased fiber demand, as well as a positive contribution from Channell[6].

Half-year Revenues rose to €991 million, with +13.8% organic growth. Adjusted EBITDA doubled to €210 million (€105 million, 1H25), while the margin rose by 7.2 p.p. to 22.3%.

INNOVATION & SUSTAINABILITY HIGHLIGHTS[7]

Prysmian announced completion of a Hollow Core Fiber (HCF) deployment test, with cables now available for AI data centers. HCF will transform the environmental impact of data center rollouts, providing increased data transfer efficiency that makes it possible to spread clusters out across greater geographical distances, reducing local strains on energy networks, land occupation and water usage.

In the first half of the year, Sustainability-linked Revenues stood at 45.9% (43.7%, FY25) thanks to a positive impact from all regions and businesses.

New Product and Solution Vitality[8] has already exceeded the target (32%) for 2028, reaching 32.1% (up from 28.3% at FY25). This increase was driven by Transmission, Digital Solutions and Power Grid.

Compared with the 2019 baseline, the reduction of Scope 1&2 GHG emissions stood at 42.0% in LTM as of June 30, 2026, (40.2%, FY25), due mainly to an increase in renewables in Europe; efficiencies in the consumption of natural gas; and a change in industrial footprint.

Recycled content as a percentage of addressable materials[9] rose to 25.0% (21.8%, FY25) thanks to an increased adoption of recycled copper, including in the EGL2 project.

The percentage of women in executive positions was 21.1% (22.6%, FY25), while the percentage of women hired as desk workers was 41.4% (48.4%, FY25).

KPI[10]	1H26	FY25	Change
% of Sustainability-linked Revenues	**45.9%**	43.7%	**2.2 p.p.**
New Product and Solution Vitality	**32.1%**	28.3%	**3.8 p.p.**
% of recycled content in addressable materials	**25.0%**	21.8%	**3.2 p.p.**
% of reduction of Scope 1 and 2 GHG emissions (market-based) vs. baseline 2019*	**42.0%**	40.2%	**1.8 p.p.**
% of executive women (job grade ≥ 20)	**21.1%**	22.6%	**-1.5 p.p.**
% of women desk workers hired	**41.4%**	48.4%	**-7.0 p.p.**

* Calculation based on the data from the last twelve months.

[6] Channell was fully consolidated as of June 1, 2025.
[7] Starting from Q1'26, Prysmian will report Innovation & Sustainability Highlights, in line with its strategy, organization and corporate governance.
[8] Revenues generated by sales of new products / solutions as a percentage of total Revenues over a three-year timescale, starting from the first order placement from a customer. New products / solutions should be market-ready products, services or systems that have required a major commitment in terms of R&D to be developed and contain new elements.
[9] Share of recycled content with respect to total purchases of the following materials: copper, PE for jackets, steel and lead.
[10] Except for Sustainability-linked Revenues, all ESG metrics exclude Channell and the newly acquired entities ACSM and Alesea.

OUTLOOK

Prysmian upgrades the 2026 guidance based on its strong track record of delivery across all business segments, to become:

- **Adjusted EBITDA in the range of €2,800 million to €2,900 million**

  previously €2,625 million to €2,775 million

- **Free Cash Flow in the range of €1,650 million to €1,750 million**

  previously €1,300 million to €1,400 million

- **Sustainability-linked Revenues expected in the range of 47% to 49% of total Group Revenues**

This guidance assumes no escalation in the current geopolitical situation and excludes extreme dynamics in the prices of production factors and significant supply chain disruptions. Forecasts are based on the Company's business perimeter (also including the acquisition of Xtera), the current EUR/USD exchange rate for the assumption of the second half of year, and do not include impacts on cash flows related to antitrust issues.

In addition, Prysmian confirms that it is well-positioned to accelerate beyond its 2028 targets and will hold a Capital Markets Day within the first half of 2027 to update the market on its strategy and medium-term targets.

EVENTS AFTER JUNE 30, 2026

For significant events that took place after June 30, 2026, please refer to the dedicated section of the corporate website www.prysmian.com.

FURTHER RESOLUTIONS OF THE BOARD OF DIRECTORS: THE BOARD HAS RESOLVED TO HOLD AN EXTRAORDINARY SHAREHOLDERS' MEETING ON TUESDAY SEPTEMBER 29, 2026

The Board of Directors will hold an extraordinary Shareholders' Meeting on Tuesday September 29, 2026, at 15.30 at the Company's registered office, in a single call.
The meeting will be held to propose to shareholders the adoption of bylaws relating to new rules for the list of candidates submitted by the Board of Directors, upon the renewal of the Board, as well as the incorporation of bylaws for certain additional regulatory provisions, including the right to appoint the manager responsible for sustainability reporting, as set out in article 154-bis, paragraph 5-ter, of Italian legislative decree no. 58 of February 24, 1998 (the "TUF"), and those relating to the comprehensive reform of the TUF introduced by Italian legislative decree no. 47 of March 27, 2026, implementing the mandate contained in article 19 of Italian law no. 21 of March 5, 2024.
A recording of the meeting and related documentation to be submitted at the Shareholders' Meeting will be made available on the Company's website www.prysmian.com in the "Governance/Shareholders' Meetings" section and with the further modalities provided by law.

CONFERENCE CALL

The results of the second quarter of 2026 will be presented to the financial community during a conference call today at 10:00 CET. You will find the link to access the webcast below:

Webcast link:

https://edge.media-server.com/mmc/p/4xsoykys/

A recording of the conference call will be made available on the Group's website www.prysmian.com. The documentation used during the presentation will be available today in the Investor Relations section of the Prysmian website at www.prysmian.com, and can be viewed on the Borsa Italiana website www.borsaitaliana.it and in the central storage mechanism at www.emarketsorage.com.

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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Prysmian's Financial Report on June 30, 2026, approved by the Board of Directors on July 29, 2026, will be available to the public by the terms provided for by applicable law in force at the Company's registered office in Via Chiese 6, Milan. It will also be made available, at the same time, on the corporate website www.prysmian.com, on the website of Borsa Italiana S.p.A www.borsaitaliana.com, and in the Company's authorized central storage mechanism at www.emarketstorage.com. This document may contain forward-looking statements relating to future events and future operating, economic and financial results of Prysmian. By their nature, forward-looking statements involve risk and uncertainty because they depend on the occurrence of future events and circumstances. Therefore, actual results may differ materially from those reflected in forward-looking statements due to a variety of factors. The managers responsible for preparing corporate accounting documents (Stefano Invernici and Alessandro Brunetti) hereby declare, pursuant to Article 154-bis, paragraph 2, of Italy's Unified Financial Act, that the accounting information contained in this press release corresponds to the underlying documents, accounting books and records.

EBITDA means the operating result gross of the effect of the change in the fair value of derivatives on commodities, other items measured at fair value, amortization, depreciation, and write-downs. This indicator makes it possible to present the Group's operating profitability situation before the main non-monetary items. Adjusted EBITDA means the EBITDA described above, calculated before charges and income relating to corporate reorganizations, charges and income considered to be of a non-recurring nature, as indicated in the consolidated income statement, as well as other non-operating income and expenses. This indicator makes it possible to present the Group's operating profitability before the main non-monetary items, without the economic effects of events considered unrelated to the current management of the Group itself.

Adjusted EBITDA before share of net profit / (loss) of equity-accounted companies: Adjusted EBITDA as defined above calculated before the share of net profit/(loss) of equity-accounted companies;

Organic growth means the growth in revenues calculated net of changes in the scope of consolidation, changes in metal prices and exchange rate effects.

Revenues at standard metal prices means the revenues determined considering standard metal prices. Standard metal prices are defined as follows: standard copper price of Euro 5,500 per ton; standard aluminum price of Euro 1,500 per ton; standard lead price of Euro 2,000 per ton. Standard metal prices are kept at constant value for multiple periods to improve the comparability of sales and Adjusted EBITDA margins over time. From a managerial perspective, this approach sterilizes fluctuations in metal prices over time.

Net financial debt is an indicator of the financial structure, determined by the: sum of the following items: – Borrowings from banks and other lenders – non-current portion – Borrowings from banks and other lenders – current portion – Derivatives on financial transactions recorded as Non-current derivatives and classified under Long-term financial receivables – Derivatives on financial transactions recorded as Current derivatives and classified under Short-term financial receivables – Derivatives on financial transactions recorded as Non-current derivatives and classified under Long-term financial payables – Derivatives on financial transactions recorded as Current derivatives and classified under Short-term financial payables – Medium/long-term financial receivables recorded in Other non-current receivables – Loan arrangement fees recorded in Other non-current receivables – Short-term financial receivables recorded in Other current receivables – Short-term financial payables recorded in Other current payables – Loan arrangement fees recorded in Other current receivables – Financial assets at amortized cost – Financial assets at fair value through profit or loss – Financial assets at fair value through other comprehensive income – Cash and cash equivalents.

ANNEX A

Consolidated Statement of Financial Position

(in millions of Euro)	06/30/2026	12/31/2025(*)
Non-current assets		
Property, plant and equipment	5,503	5,279
Goodwill	3,864	3,645
Other intangible assets	1,601	1,610
Equity-accounted investments	43	43
Other investments at fair value through other comprehensive income	5	5
Financial assets at amortized cost	4	4
Derivatives	105	120
Deferred tax assets	384	370
Non-current direct tax assets	8	8
Other receivables	42	40
Total non-current assets	**11,559**	**11,124**
Current assets		
Inventories	3,639	3,066
Trade receivables	3,486	2,428
Contract assets	901	567
Other receivables	665	574
Financial assets at fair value through profit or loss	75	48
Derivatives	264	216
Financial assets at fair value through other comprehensive income	11	11
Current direct tax assets	121	113
Cash and cash equivalents	1,246	2,025
Total current assets	**10,408**	**9,048**
Assets held for sale	1	16
Total assets	**21,968**	**20,188**
Equity		
Share capital	30	30
Reserves	6,494	5,174

(in millions of Euro)	06/30/2026	12/31/2025(*)
Net result attributable to the Group	569	1,270
Equity attributable to the Group	**7,093**	**6,474**
Share capital and reserves attributable to non-controlling interests	220	206
Total equity	**7,313**	**6,680**
Non-current assets		
Bank and other borrowings	5,195	4,984
Employee benefit obligations	271	279
Provisions for risks and charges	43	62
Deferred tax liabilities	722	698
Derivatives	23	28
Non-current direct tax liabilities	30	32
Other payables	18	39
Total non-current liabilities	**6,302**	**6,122**
Current liabilities		
Bank and other borrowings	284	224
Provisions for risks and charges	747	690
Derivatives	51	72
Trade payables	3,595	2,798
Contract liabilities	2,130	2,325
Other payables	1,316	1,042
Current direct tax liabilities	230	229
Total current liabilities	**8,353**	**7,380**
Liabilities held for sale	-	6
Total liabilities	**14,655**	**13,508**
Total equity and liabilities	**21,968**	**20,188**

(*) The consolidated statement of financial position on December 31, 2025, has been restated with respect to the previously published figures following completion of the Purchase Price Allocation (PPA) of Channell.

Consolidated Income Statement

(in millions of Euro)	1H26	1H25(*)
Revenues	11,239	9,654
Change in inventories of finished goods and work in progress	315	229
Other income	86	71
Total Revenues and income	**11,640**	**9,954**
Raw materials, consumables used and supplies	(7,553)	(6,249)
Change in fair value of commodity derivatives	32	(56)
Personnel costs	(1,183)	(1,087)
Amortization, depreciation, impairment and impairment reversals	(368)	(297)
Other expenses	(1,665)	(1,537)
Share of net profit/(loss) of equity-accounted companies	3	13
Operating income	**906**	**741**
Finance costs	(381)	(703)
Finance income	264	558
Result before taxes	**789**	**596**
Taxes	(205)	(161)
Net Result	**584**	**435**
Of which:		
- attributable to non-controlling interests	***15***	***11***
- attributable to the Group	***569***	***424***
Basic earnings/(loss) per share (in Euro)	**1.86**	**1.46**
Diluted earnings/(loss) per share (in Euro)	**1.86**	**1.46**

(*) The consolidated income statement on June 30, 2025, has been restated with respect to the previously published figures following completion of the Purchase Price Allocation (PPA) of Channell.

Consolidated Statement of Comprehensive Income

(in millions of Euro)	1H26	1H25(**)
Net profit/(loss)	**584**	**435**
Other comprehensive income:		
A) Change in cash flow hedge reserve:	**23**	**(65)**
- Profit/(loss) for the period	28	(87)
- Taxes	(5)	22
B) Other changes relating to cash flow hedges:	**1**	**9**
- Profit/(loss) for the period	1	12
- Taxes	-	(3)
C) Change in currency translation reserve	**270**	**(810)**
D) Actuarial gains/(losses) on employee benefits (*):	**5**	**2**
- Profit/(loss) for the period	7	3
- Taxes	(2)	(1)
E) Measurement of FVTOCI instruments:	**-**	**2**
- Profit/(loss) for the period	-	2
- Taxes	-	-
Total other comprehensive income (A+B+C+D+E):	**299**	**(862)**
Total comprehensive income/(loss)	**883**	**(427)**
Of which:		
- attributable to non-controlling interests	18	(11)
Comprehensive income attributable to owners of the parent	**865**	**(416)**

(*) The statement of comprehensive income items which cannot be restated in the net result of the period in subsequent periods.
(**) The consolidated statement of Comprehensive Income on June 30, 2025, has been restated with respect to the previously published figures following completion of the Purchase Price Allocation (PPA) of Channell.

Consolidated Statement of Cash Flows

(in millions of Euro)	1H26	1H25(*)
Profit/(loss) before taxes	789	596
Amortization, depreciation and impairment	368	297
Net gains realized on disposal of equity accounted companies	-	(29)
Share of net profit/(loss) of equity-accounted companies	(3)	(13)
Dividends received from equity-accounted companies	3	6
Share-based payments	34	40
Change in fair value of commodity derivatives	(32)	56
Net finance costs	117	145
Changes in inventories	(500)	(356)
Changes in trade receivables/payables	(219)	(140)
Changes in other receivables/payables and contract assets/liabilities	(347)	(165)
Change in employee benefit obligations	(7)	(11)
Change in provisions for risks	22	(5)
Other not operating and non-cash income	(25)	-
Net income taxes paid	(210)	(161)
A. Cash flow from operating activities	**(10)**	**260**
Cash flow from acquisitions and/or divestments	(123)	(760)
Investments in property, plant and equipment	(289)	(359)
Disposals of property, plant and equipment	-	4
Investments in intangible assets	(15)	(11)
Investments in financial assets at fair value through profit or loss	(22)	(12)
Investments in financial assets at amortized cost	-	2
Disposal of assets and liabilities held for sale	1	-
Divestment of associated companies	-	95
B. Cash flow from investing activities	**(448)**	**(1,041)**
Perpetual hybrid bond	-	989
Share buy-back and other movements in equity	-	(49)
Dividends paid	(262)	(233)
Proceeds from new borrowings	175	-
Repayments of borrowings	-	(467)
Changes in other net financial receivables/payables	(171)	185
Finance costs paid	(120)	(151)

(in millions of Euro)		1H26	1H25(*)
Finance income received		42	56
C.	**Cash flow from financing activities**	**(336)**	**330**
D.	**Effect of net currency translation difference on cash and cash equivalents**	**15**	**(47)**
E.	**Net increase/(decrease) in cash and cash equivalents (A+B+C+D)**	**(779)**	**(498)**
F.	**Cash and cash equivalents at the beginning of the period**	**2,025**	**1,033**
G.	**Cash and cash equivalents at the end of the period (E+F)**	**1,246**	**535**

(*) The Consolidated Statement of Cash Flows on June 30, 2025, has been modified compared with the figures originally published, due to some reclassifications in order to improve the overall understanding of Group's financial positions and following completion of the Purchase Price Allocation (PPA) of Channell.

ANNEX B
Reconciliation table between the Group's Net result, EBITDA and Adjusted EBITDA

(in millions of Euro)	1H26	1H25(*)
Net result	584	435
Taxes	205	161
Finance income	(264)	(558)
Finance costs	381	703
Amortization, depreciation, impairment and impairment reversal	368	297
Fair value change in derivatives on commodities	(32)	56
Fair value share-based payment	34	40
EBITDA	**1,276**	**1,134**
Business reorganization	40	8
Non-recurring expenses/(income)	11	2
Other non-operating expenses/(income)	4	(12)
Total adjustments to EBITDA	**55**	**(2)**
Adjusted EBITDA	**1,331**	**1,132**

(*) The comparative data on June 30, 2025, have been adjusted from those previously published following completion of the Purchase Price Allocation (PPA) of Channell.

Statement of Cash Flows with reference to change in net financial position

(in millions of Euro)	1H26	1H25(*)	Change
EBITDA	**1,276**	**1,134**	**142**
Changes in provisions (including employee benefit obligations) and other movements	15	(16)	31
Net gains realized on disposal of fixed assets and equity investments	-	(29)	29
Other not operating non-cash income	(25)	-	(25)
Share of net profit/(loss) of equity-accounted companies	(3)	(13)	10
Net cash flow from operating activities (before changes in net working capital)	**1,263**	**1,076**	**187**
Changes in net working capital	(1,066)	(661)	(405)
Taxes paid	(210)	(161)	(49)
Dividends from equity-accounted companies	3	6	(3)
Net cash flow from operating activities	**(10)**	**260**	**(270)**
Cash from/ (used for) acquisitions and/or divestments	(137)	(878)	741
Net cash used in investment in operating assets	(303)	(365)	62
Net cash from investments	-	95	(95)
Free cash flow (unlevered)	**(450)**	**(888)**	**438**
Net finance costs	(78)	(95)	17
Free cash flow (levered)	**(528)**	**(983)**	**455**
Dividends paid	(262)	(233)	(29)
Issuance of perpetual hybrid bond	-	989	(989)
Share buy-back	-	(49)	49
Net cash flow provided/(used) in the period	**(790)**	**(276)**	**(514)**
Opening net financial debt	**(3,097)**	**(4,296)**	**1,199**
Net cash flow provided/(used) in the period	(790)	(276)	(514)
Increase in net financial debt for IFRS 16	(107)	(103)	(4)
Interest on 2025 perpetual the hybrid bond	(25)	(6)	(19)
Net financial debt from acquisitions and disposals	(17)	(12)	(5)
Other changes	(43)	(1)	(42)
Closing net financial debt	**(4,079)**	**(4,694)**	**615**

(*) The Consolidated Statement of Cash Flows on June 30, 2025, has been modified compared with the figures originally published, due to some reclassifications in order to improve the overall understanding of Group's financial positions.

Revenues bridge

(in millions of Euro)	Transmission	Power Grid	Electrification		Digital Solutions	Prysmian total*
			Industrial & Construction	Specialties		
1H25 Revenues	1,486	1,865	3,801	1,551	726	**9,654**
Organic growth (**)	109	270	283	(66)	101	**697**
Metal effect	29	150	626	152	20	**1,089**
Exchange rate	(2)	(67)	(154)	(41)	(31)	**(302)**
Perimeter	14	-	-	(87)	175	**101**
1H26 Revenues	**1,636**	**2,218**	**4,556**	**1,509**	**991**	**11,239**

(*) *The Prysmian total includes "Other Electrification", not explicitly illustrated, because it is not material.*
(**) *Growth in Revenues calculated net of changes in the scope of consolidation, changes in metal prices, and exchange rate effects.*