

PRESS RELEASE

SHAREHOLDERS' MEETING

**2011 FINANCIAL STATEMENTS APPROVED
DIVIDEND OF EURO 0.21 PER SHARE FOR A TOTAL OF EURO 44 MILLION
BOARD OF DIRECTORS APPOINTED FOR NEXT 3 YEARS
TREASURY SHARE BUY-BACK AND DISPOSAL PROGRAMME APPROVED
FAVOURABLE VOTE ON PRYSMIAN GROUP'S REMUNERATION POLICIES**

Milan, 18 April 2012. The shareholders' meeting of Prysmian S.p.A., held today, has:

- approved the financial statements for 2011 and the distribution of a gross dividend of Euro 0.21 per share for a total of some Euro 44 million. The dividend will be paid out from 26 April 2012, with the shares going ex-div on 23 April 2012, and will be payable to shares outstanding on the ex-div date;
- appointed the Board of Directors, establishing its term in office as three financial years (until the date of approving the financial statements for the year ended 31 December 2014) and its size at 11 members.

The following Directors have been appointed on the basis of the three lists presented:

Giulio Del Ninno (independent)
Claudio De Conto (independent)
Massimo Tononi (independent)
Valerio Battista
Pier Francesco Facchini
Fabio Ignazio Romeo
Frank Franciscus Dorjee
Friedrich Wilhelm Fröhlich (independent)
Maria Elena Cappello (independent)

taken from the list presented by the Board of Directors (list voted by the majority of those eligible to attend the shareholders' meeting, corresponding to around the 83% of the capital present or represented);

Giovanni Tamburi (independent)
Cesare d'Amico (independent)

taken from the list presented by the shareholder Clubtre S.r.l. (list voted by a minority of those eligible to attend the shareholders' meeting, corresponding to around the 12% of the capital present or represented);

The *curricula vitae* of the Directors can be consulted on the Company's website at www.prysmiangroup.com.

- established Euro 430,000 as the amount payable to the entire Board of Directors for each of the years that it remains in office, granting the Board itself the authority to decide how such sum should be divided between all or just some of the Directors;
- authorised a treasury share buy-back and disposal programme. This programme provides the opportunity to purchase, on one or more occasions, a maximum number of ordinary shares whose total cannot exceed 10% of share capital, equal to 18,403,928 ordinary shares as at today's date, after deducting the treasury shares already held by the Company. Purchases may not exceed the amount of undistributed earnings and available reserves reported in the most recently approved annual financial statements. The authorisation to buy back treasury shares will last for 18 months commencing from today's date. The authorisation to dispose of treasury shares has no time limit. The authorisation to buy back and dispose of treasury shares is being sought to give the Company authority that can be exercised:

- to provide the Company with a portfolio of treasury shares, including those already held by the Company, that can be used in any extraordinary transactions;
- in order to use the treasury shares purchased to service the exercise of rights arising from convertible debt instruments or instruments exchangeable with financial instruments issued by the Company, its subsidiaries or by third parties;
- to dispose of treasury shares to satisfy stock option plans reserved for the Group's directors and employees;
- to allow efficient management of the Company's capital, by creating an investment opportunity even for its available liquidity.

Treasury shares will be bought back and sold in accordance with applicable laws and regulations:

- at a minimum price no more than 10% below the stock's official price reported in the trading session on the day before carrying out each individual transaction;
- at a maximum price no more than 10% above the stock's official price reported in the trading session on the day before carrying out each individual transaction.

- expressed a favourable opinion on the Group's remuneration policies.

The minutes of the Shareholders' Meeting will be made publicly available as and when established by current legislation.

The Board of Directors convened at the end of the Shareholders' Meeting and appointed Massimo Tononi as its Chairman, and confirmed Valerio Battista as Chief Executive Officer and General Manager, and Pier Francesco Facchini as Chief Financial Officer, granting them the related operating powers.

The Board of Directors also appointed the following persons to its committees:

Internal Control Committee

- Claudio De Conto (Chairman),
- Friedrich Wilhelm Fröhlich,
- Maria Elena Cappello.

Compensation and Nominations Committee

- Giulio Del Ninno (Chairman),
- Claudio De Conto,
- Massimo Tononi.

Based on the information available and statements made by the Directors concerned, the Board of Directors has verified that the following Directors satisfy the independence requirements (under both Legislative Decree 58/98 and the Self-Regulatory Code for Listed Companies): Giulio Del Ninno, Claudio De Conto, Friedrich Wilhelm Fröhlich, Maria Elena Cappello, Giovanni Tamburi and Cesare d'Amico. For the Director Massimo Tononi, the Board has verified that he satisfies the independence requirements under Legislative Decree 58/98.

Prysmian Group

Prysmian Group is world leader in the energy and telecom cables and systems industry. With sales of some €8 billion in 2011, about 22,000 employees across 50 countries and 97 plants, the Group is strongly positioned in high-tech markets and provides the widest range of products, services, technologies and know-how. In the Energy sector, Prysmian Group operates in the business of underground and submarine power transmission cables and systems, special cables for applications in many different industrial sectors and medium and low voltage cables for the construction and infrastructure industry. In the Telecom sector, the Group manufactures cables and accessories for the voice, video and data transmission industry, offering a complete range of optical fibres, optical and copper cables and connectivity systems. Prysmian is listed on the Milan Stock Exchange in the Blue Chip index.

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