

PRESS RELEASE

SHAREHOLDERS' MEETING

**2013 FINANCIAL STATEMENTS APPROVED
DIVIDEND OF EURO 0.42 PER SHARE FOR A TOTAL OF AROUND EURO 89 MILLION
MASSIMO BATTAINI CONFIRMED AS DIRECTOR
TREASURY SHARE BUY-BACK AND DISPOSAL PROGRAMME
INCENTIVE PLAN IN FAVOUR OF PRYSMIAN GROUP'S EMPLOYEES
AUTHORIZATION TO INCREASE THE SHARE CAPITAL SERVING THE INCENTIVE PLAN APPROVED
FAVOURABLE VOTE ON PRYSMIAN GROUP'S REMUNERATION POLICIES**

Milan, 16 April 2014. The Shareholders' Meeting of Prysmian S.p.A., held today, has:

- approved the financial statements for 2013 and the distribution of a gross dividend of Euro 0.42 per share for a total of some Euro 89 million. The dividend will be paid out from 25 April 2014, with the shares going ex-div on 22 April 2014, record date on 24 April 2014, and will be payable to shares outstanding on the ex-div date;
 - confirmed as Director Mr. Massimo Battaini, already appointed by the Board of Directors on 25 February 2014. The Shareholders' Meeting voted the confirmation of the abovementioned Director on the basis of the Board of Directors' proposal, by majority vote, without slate voting mechanism. Mr. Battaini will serve as Director, as well as the other Board of Directors members, until the Shareholders' Meeting called to approve the financial statements at 31 December 2014.
The *curriculum vitae* of Mr. Battaini can be consulted on the Company's website at www.prysmiangroup.com.
 - authorized a treasury share buy-back and disposal programme and revocation of the previous authorisation under the shareholder resolution dated 16 April 2013. 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 18,420,002 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 authorization to buy back treasury shares will last for 18 months commencing from today's date. The authorization to dispose of treasury shares has no time limit. The authorization 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 (for example, merger, demerger, participation acquisition);
 - 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 (for example, in frameworks of takeover bids or exchange tender offers);
 - 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:
- (i) 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;
 - (ii) 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.

- approved, under article 114-bis of Italian Legislative Decree 58/98, an Incentive Plan reserved to Prysmian S.p.A. and/or its subsidiaries employees, with any Directors of the Company included, granting the Board of Directors with the relevant powers to implement the Plan.
The reasons behind the introduction of the Plan are:
 - to generate strong commitment by the Group's Management to achieving the targets for additional growth in profits and return on capital employed over the next three years;
 - to align the interests of Management with those of shareholders by using share-based incentives, and promoting stable share ownership in the Company;
 - to ensure the long-term sustainability of the Group's annual performance through the mechanism of co-investing part of the annual bonus and consequent retention effect.
- expressed a favorable opinion on the Group's remuneration policies.

During the extraordinary session, the shareholders:

- authorized to increase the share capital for a maximum amount of Euro 536,480, through the award under art. 2349 of the Italian Civil Code, of an equivalent amount deriving from the "Reserve for share issue as per article 2349 of the Civil Code", with the issue of up to no. 5,364,800 ordinary shares with a nominal value of Euro 0.10 each, to be offered free of charge to the employees of Prysmian S.p.A. and/or its subsidiaries, beneficiaries of the abovementioned incentive plan, amending the art. 6 of the By-laws accordingly.

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

Prysmian Group

Prysmian Group is the world leader in the energy and telecom cables and systems industry. With 130 years of experience, sales of over €7 billion in 2013, approximately 19,000 employees in 50 countries and 91 plants, the Group is strongly positioned in high-tech markets and offers the widest possible 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 a public company listed on the Milan Stock Exchange in the FTSE MIB index.

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