

PRESS RELEASE

PRYSMIAN S.P.A., FINAL SETTLEMENT OF THE OFFER FOR DRAKA'S SHARES TENDERED

Milan, 8 March 2011. – With reference to the public tender offer for all the outstanding ordinary shares (the **Shares**) of Draka Holding N.V. (**Draka**), at an offer price of Euro 8.60 in cash plus 0.6595 newly issued Prysmian ordinary shares for each Share (the **Offer Price**), launched on 5 January 2011 and declared unconditional on 8 February 2011 (the **Offer**), Prysmian announces that today it completed the instructions for the payment of the Offer Price for Shares tendered during the post closing acceptance period that ended on 22 February 2011 at 18:00 hours, Amsterdam time.

As already announced, during the post closing acceptance period n. 4,175,694¹ Shares have been further tendered for acceptance under the Offer, representing around 8.6% of Draka's issued and outstanding ordinary share capital (excluding any treasury share held by Draka). Considering the tendered Shares, Prysmian paid to the Draka's shareholders who accepted the Offer, during the post closing acceptance period, an aggregate amount of Euro 36,064,406.41 and issued in their favor n. 2,764,893 new ordinary Prysmian's shares.

In light of the criteria approved by the Shareholders' Meeting of Prysmian, held on 24 January 2011, for the determination of the portion of Shares to transfer to the Company by way of contribution in kind, no. 2,255,080 Shares have been transferred by way of contribution in kind, in accordance with the Shares tendered during the post closing acceptance period. With this regard, Prysmian informs that, on 2 March 2011, have been duly filed with the Company Register of Milan, with reference to the Shares have been further transferred by way of contribution in kind, the declaration, under article 2444, paragraph 1, of Italian Civil Code, together with the statement, under article 2343-quater, paragraph 3, of Italian Civil Code, confirming that no extraordinary or material circumstance which have negatively affected the value attributed to the assets contributed, has occurred during the period starting from 14 December 2010, date of the relevant Report of the Board of Directors of Prysmian, pursuant to art. 2441, paragraph 6 of the Italian Civil Code, art. 125-ter of Italian Legislative Decree n. 58 of 24 February 1998, and art. 70, paragraph 3 of the regulations adopted under Consob resolution n. 11971 of 14 May 1999.

This press release is made exclusively in compliance with, and pursuant to, the provisions of article 114 of the Italian Legislative Decree of 24 February 1998 n. 58, as subsequently amended (Italian Financial Act).

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¹ After expiry of the Offer Period, 17,227 additional Shares were tendered and accepted by Prysmian as defective tenders.