

Company Presentation

SRI Roadshow

London - December 9th, 2013



WORLDWIDE LEADER IN RENEWABLE
SMARTER AND GREENER POWER GRIDS **LINKING THE FUTURE** SUPPORTING GLOBAL
STRONGER PLATFORM TO ENHANCE CUSTOMER

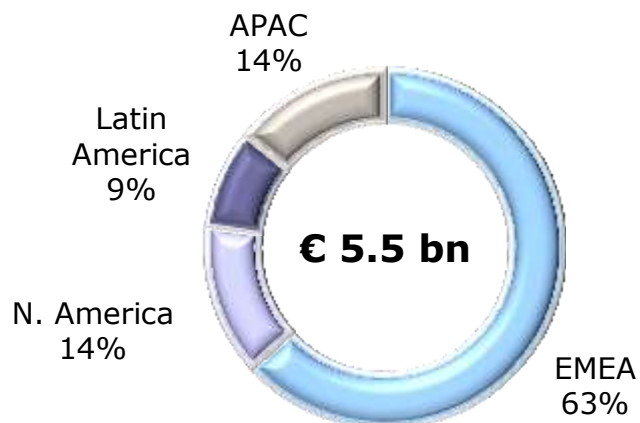
➤ Group Overview & 2013 Outlook

- Corporate Social Responsibility
- Draka integration
- Financial Results
- Appendix

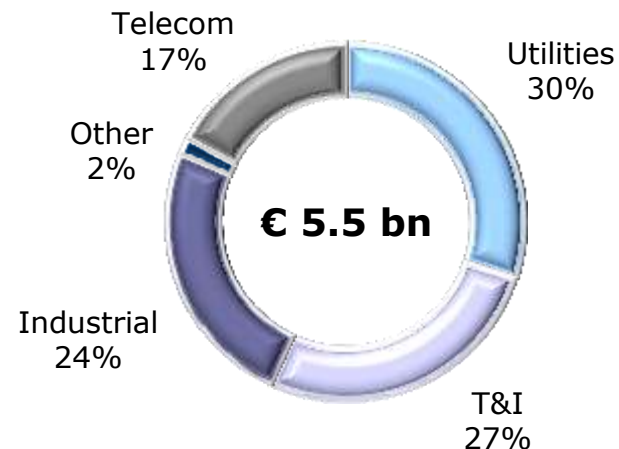
Prysmian Group at a glance

9M 2013 Results

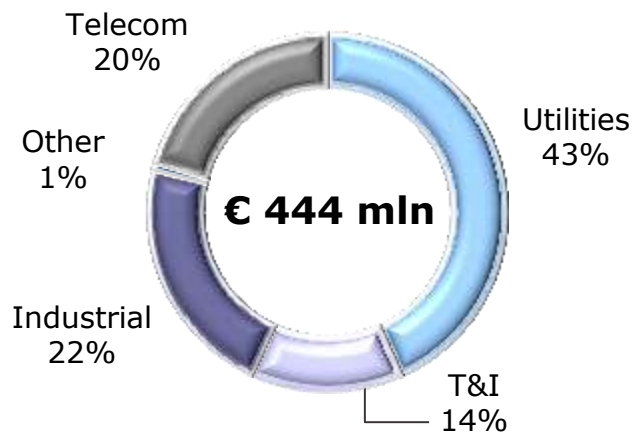
Sales breakdown by geography



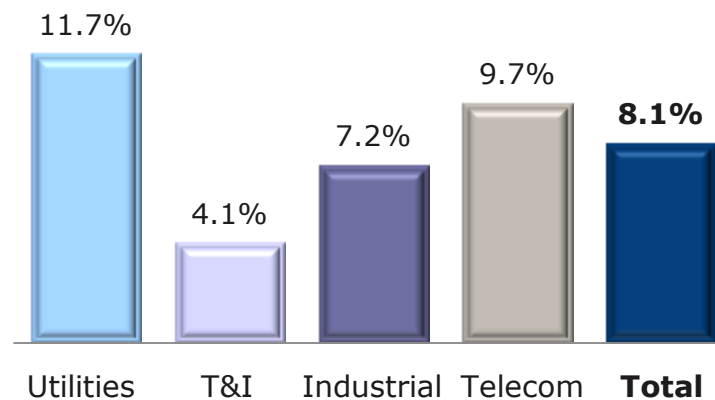
Sales breakdown by business



Adj. EBITDA by business



Adj. EBITDA margin by business

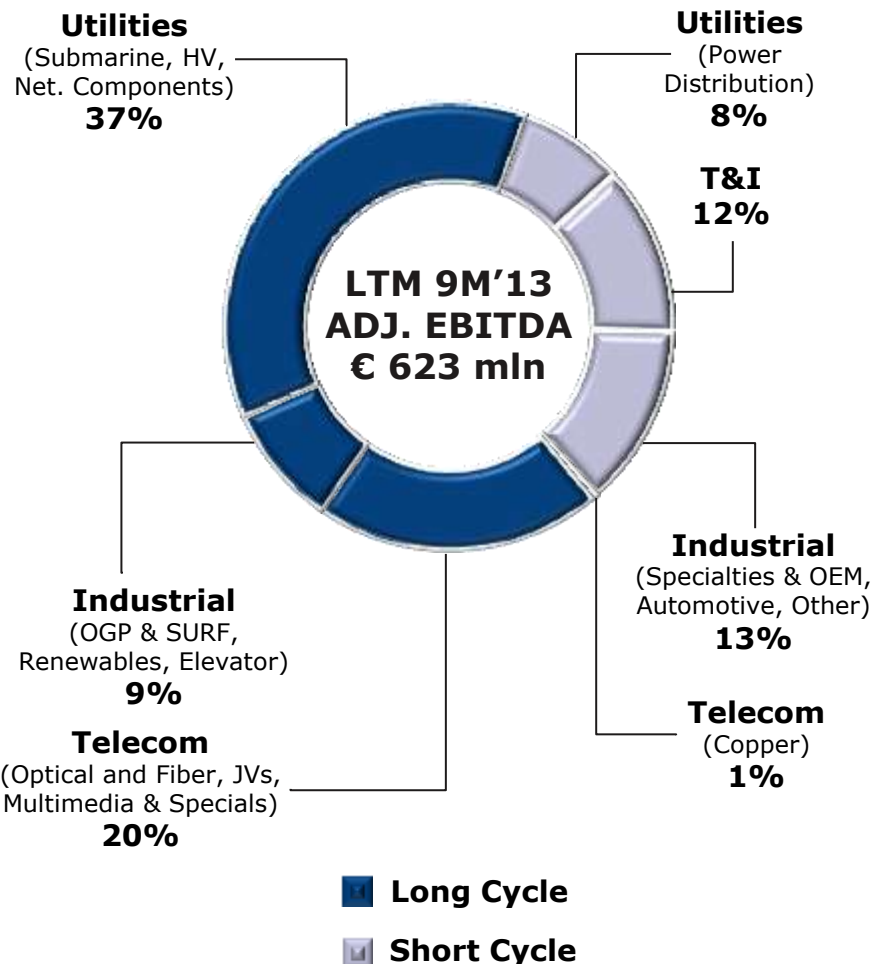


Long Cycle Businesses Vs. Short Cycle Businesses

Adj. EBITDA breakdown

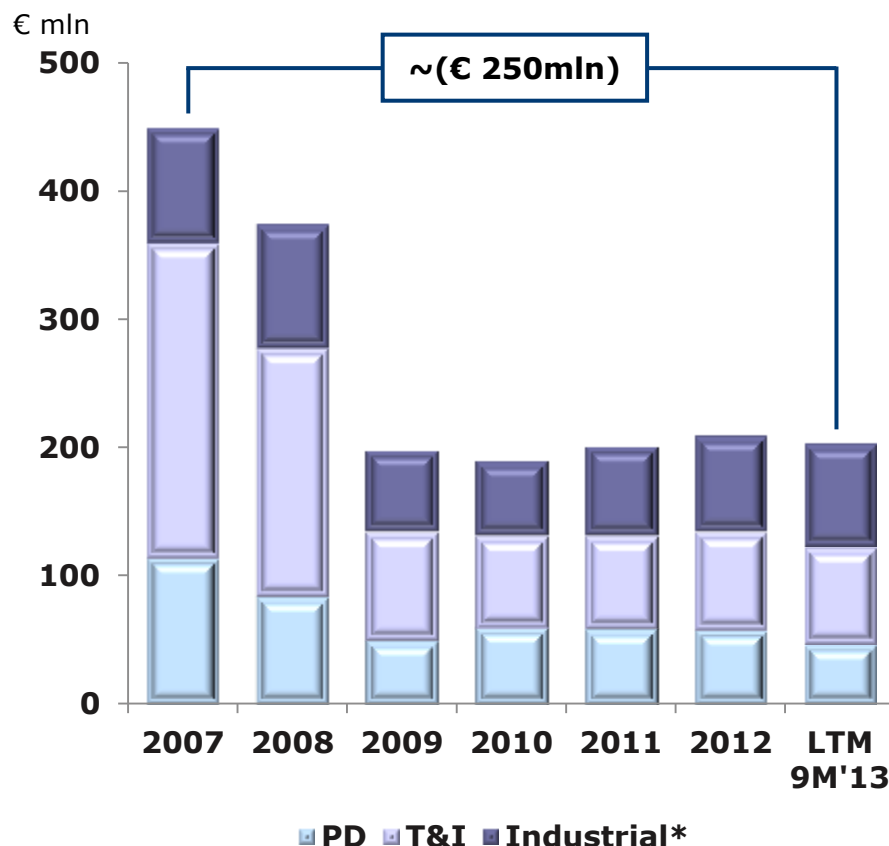
Long Cycle Businesses
66%

Short Cycle Businesses
34%



Short Cycle Businesses Adj. EBITDA
(Combined Prysmian + Draka)

- Profitability: stable at bottom level (excl. synergies contribution)
- Over 50% profitability decrease from the peak

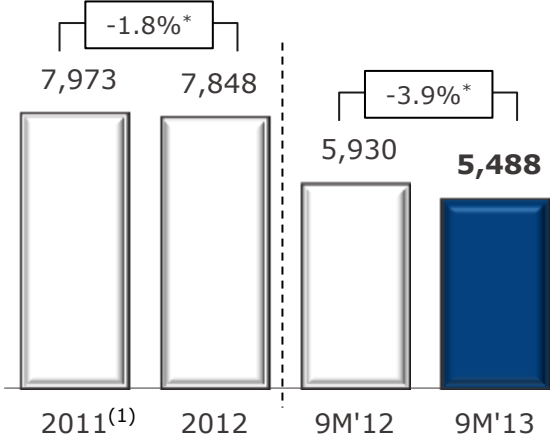


* Industrial includes Specialties & OEM, Automotive and Other segments

9M 2013 Key Financials

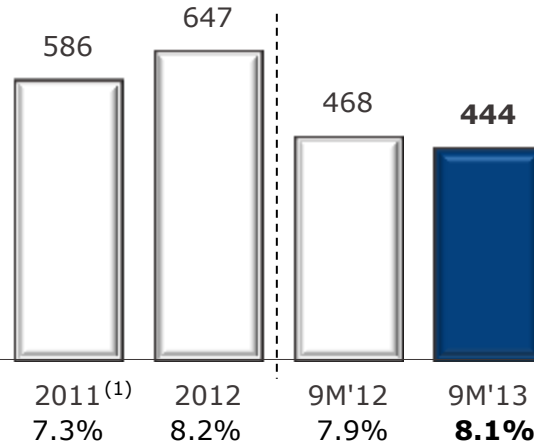
Euro Millions, % on Sales

Sales

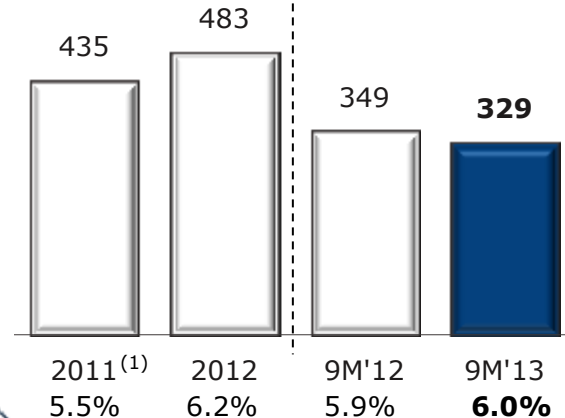


* Org. Growth

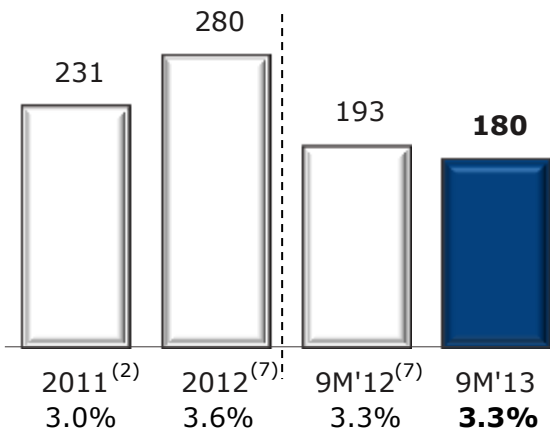
Adjusted EBITDA ⁽³⁾



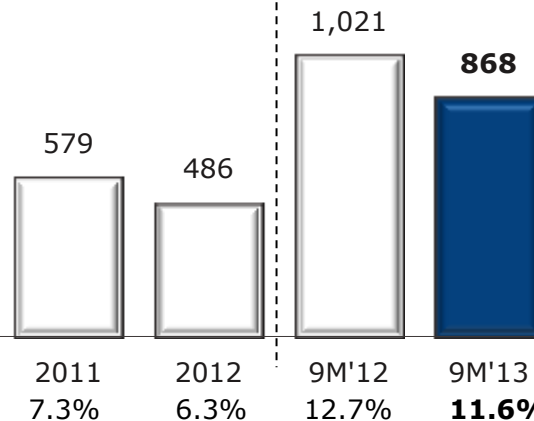
Adjusted EBIT ⁽⁴⁾



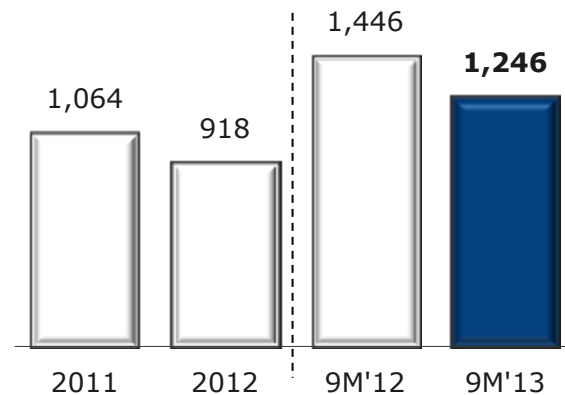
Adjusted Net Income ⁽⁵⁾



Operative Net Working Capital ⁽⁶⁾



Net Financial Position



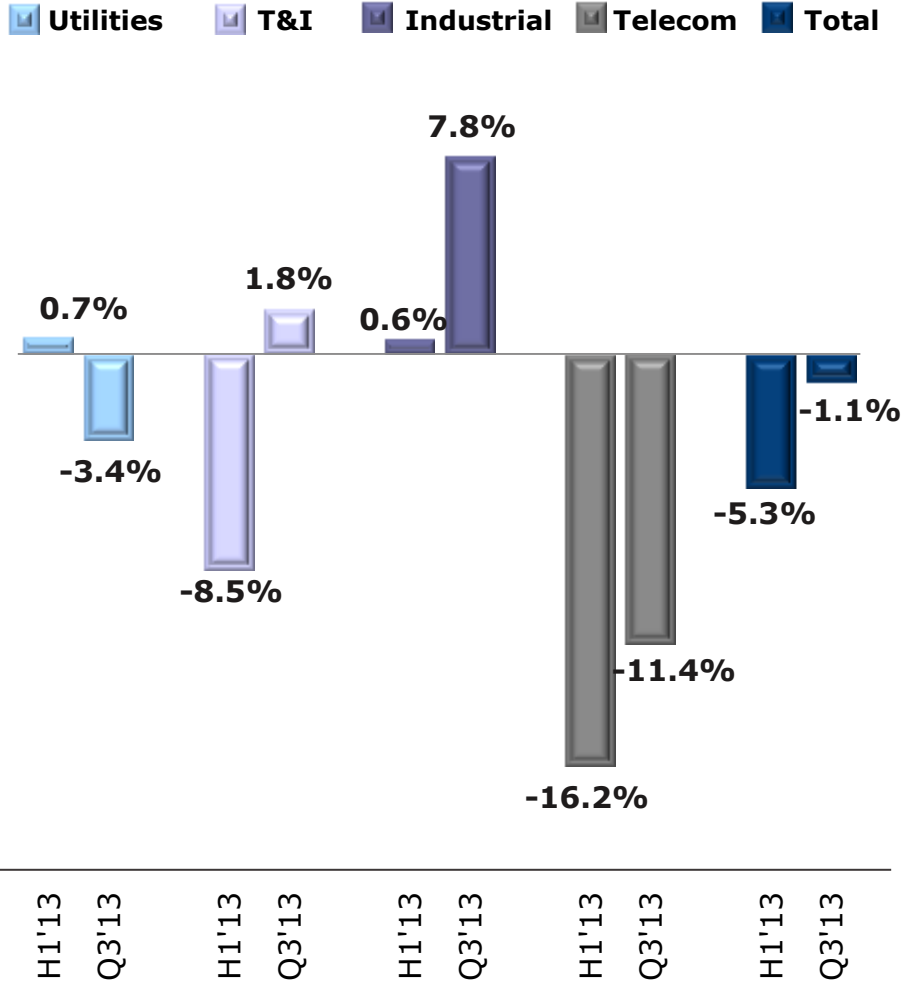
(1) Includes Draka Group's results for the period 1 January - 31 December; (2) Includes Draka Group's results for the period 1 March - 31 December (3) Adjusted excluding non-recurring income/expenses; (4) Adjusted excluding non-recurring income/(expenses) and the fair value change in metal derivatives and in other fair value items; (5) Adjusted excluding non-recurring income/(expenses), the fair value change in metal derivatives and in other fair value items, exchange rate differences and the related tax effects; (6) Operative NWC defined as NWC excluding the effect of derivatives; % of sales is defined as Operative NWC on annualized last quarter sales; (7) Restated to include effects of IAS 19 rev.(negative effect of €2m in FY'12, € 1m in 9M'12)

Organic Growth and adj. EBITDA evolution

Sales stabilizing at bottom level in Europe. Profitability sustained by synergies and Transmission

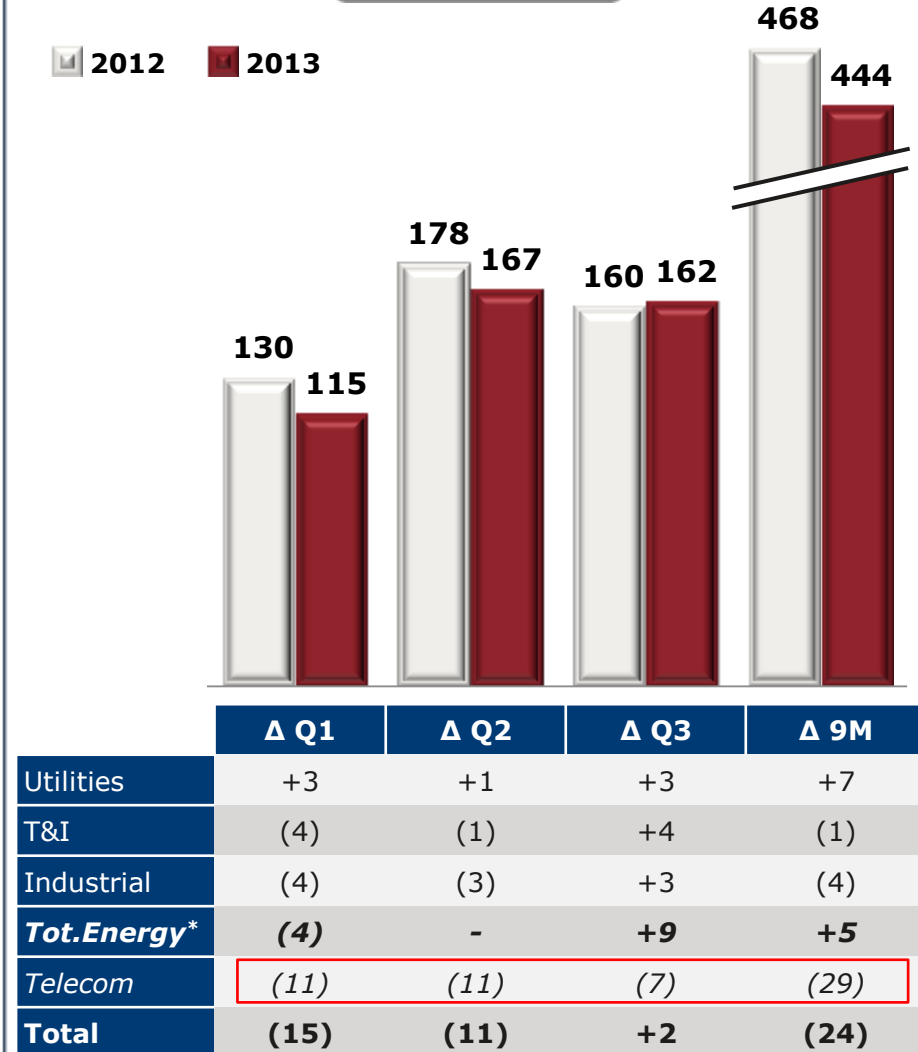
Organic Growth evolution

% change on previous year period



Adj. EBITDA evolution

Euro million

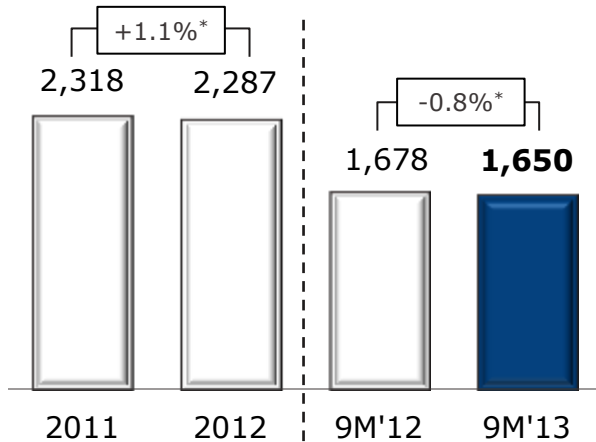


* Total Energy include Other Energy business: ΔQ1 +€1m, ΔQ2 +€3m, ΔQ3 -€1m, Δ9M +€3m

Utilities

Euro Millions, % on Sales

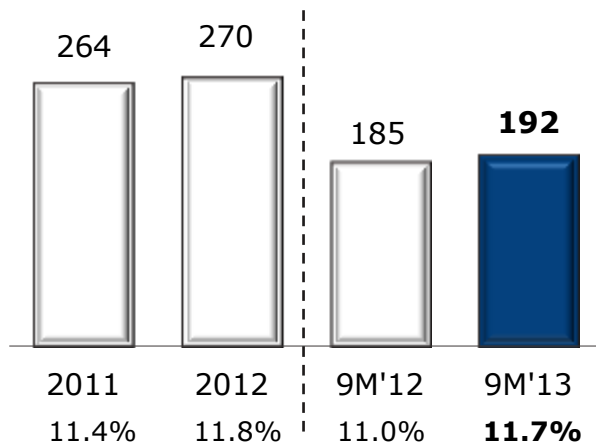
Sales to Third Parties



* Organic Growth

Note: FY2011 combined including Draka for 12 months

Adjusted EBITDA



Note: FY2011 combined including Draka for 12 months

Highlights

DISTRIBUTION

- As expected no signs of recovery in H2'13. Further deterioration in demand due to lower power consumption and weak European construction. Limited margin decrease thanks to on-going cost rationalization
 - Europe: further decrease in central/south Europe (particularly in Italy); stable eastern Europe; signs of recovery in UK/Nordics
 - North America: continuous positive volume trend sustaining profitability improvement
 - South America: selective volume strategy to preserve profitability. Utilities reviewing capex plan
 - APAC: lower sales due to weak Australian market. Expanding business in other Asean regions

TRANSMISSION – HV

- Stable profitability in 9M'13 (Vs 9M'12) with higher contribution expected in Q4
- Stable order book with approx. 12 months sales visibility
- Increasing leadership in high margin projects and growing contribution from land portion submarine projects
- Increasing activity in Asean (e.g. Indonesia, Singapore, Australia) through Chinese production capacity

TRANSMISSION – Submarine

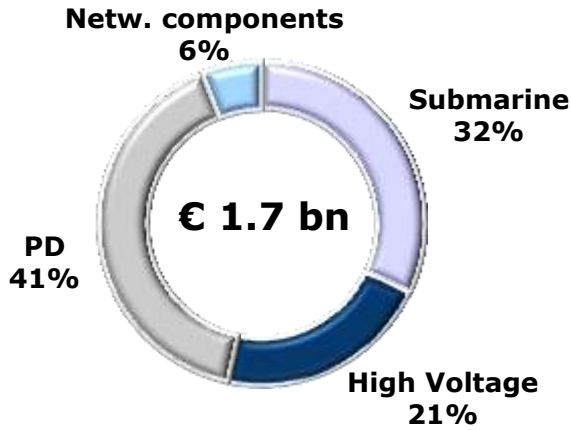
- Strong increase in profitability in 9M expected to continue in next quarters
- Growing tendering activity mainly driven by Europe; still limited demand in US and Asia
- First positive contribution from Global Marine acquisition. New Cable Enterprise vessel to be refurbish in 2014 to achieve Prysmian standards
- Production capacity increase in Arco Felice (Italy) to be completed by Q1'14

Utilities – Submarine as key driver of profitability increase

Record Order-book despite European outlook confirms commitment on renewables and interconnections

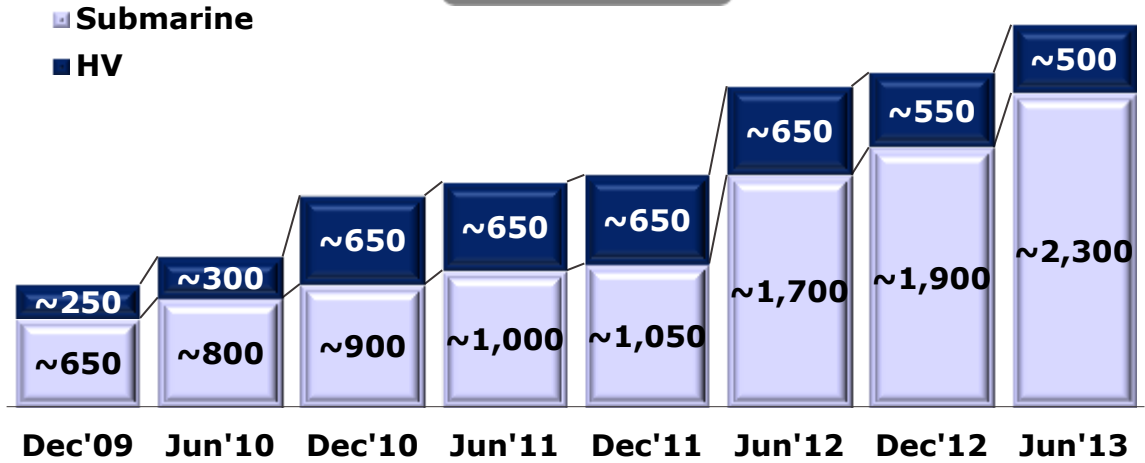
Sales breakdown

9M 2013



Orders Backlog evolution

€ million

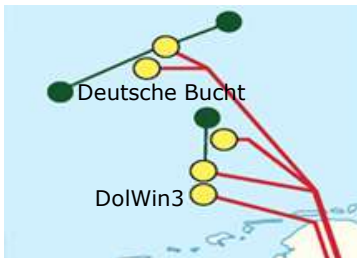


Strengthening leadership in the submarine business

Over € 650m projects awarded in 9M'13 increasing visibility to about 3 years



Normandie 3
€45m



DolWin3 €350m &
Deutsche Bucht €50m



Mallorca - Ibiza
€85m



ExxonMobil's oil
offshore platforms
\$100m



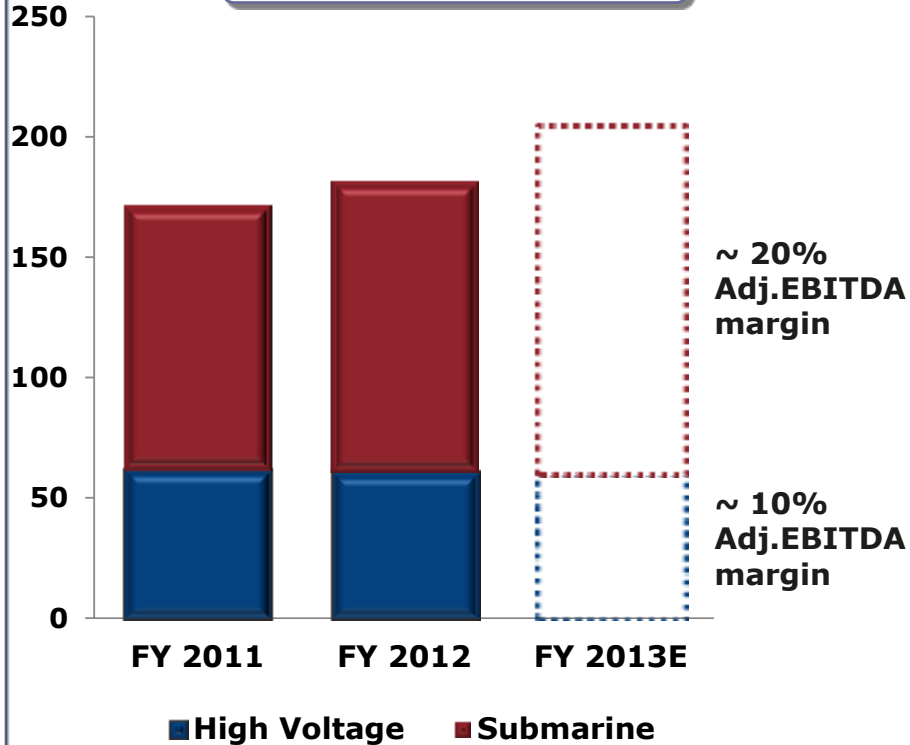
Capri - Torre Annunziata
€70m

Utilities – Transmission

Best-in-class technology and reliability as key asset to enhance leadership in high margin projects

Adj. EBITDA evolution

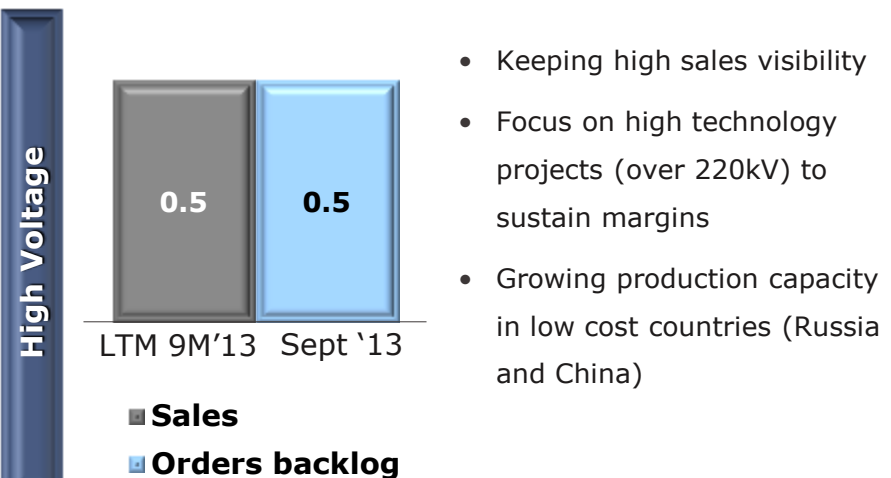
Euro million



- Submarine: steady growth in profitability driven by sales organic growth and margin stability
- High Voltage: stable profitability in a challenging environment thanks to better projects mix and industrial efficiencies

Sales and Orders Backlog

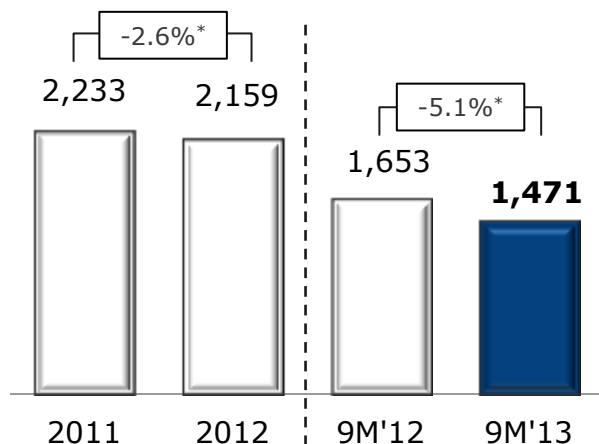
Euro billion



Trade & Installers

Euro Millions, % on Sales

Sales to Third Parties



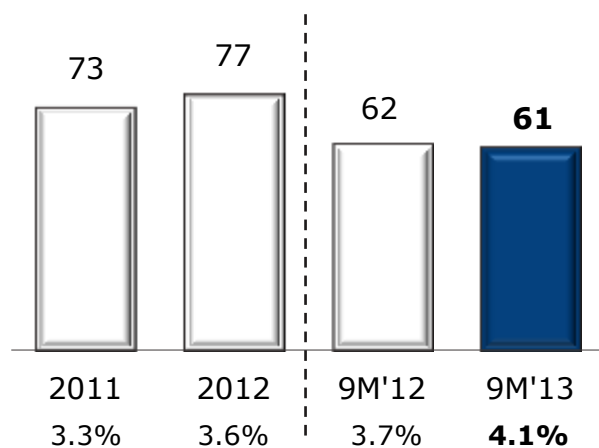
* Organic Growth

Note: FY2011 combined including Draka for 12 months

Highlights

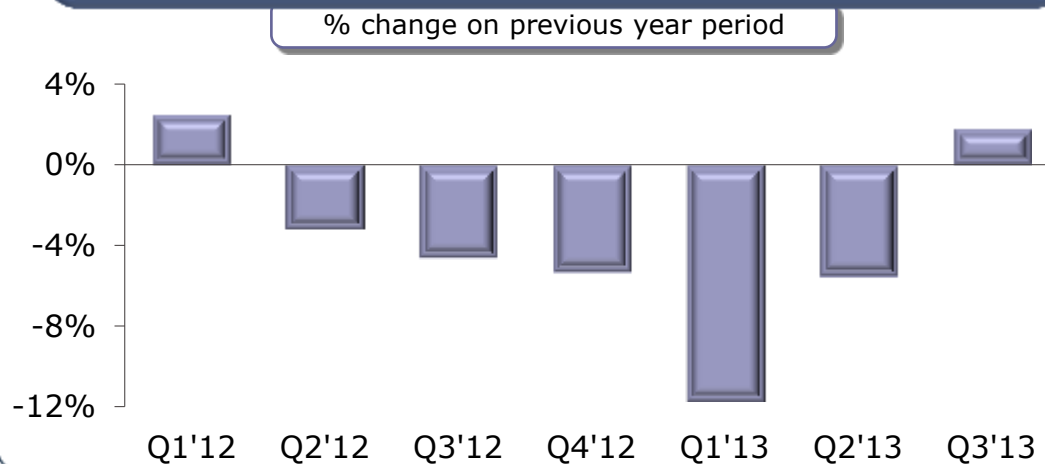
- Q3 organic growth and profitability substantially in line with previous year level. Demand and pricing stabilizing at H2'12 level. Slight improvement in profitability thanks to cost reduction
 - Europe: no signs of volume improvement across all major markets except Turkey. Price recovery from current bottom level as key driver for profitability increase
 - North America: growing contribution in profitability thanks to positive construction demand in Canada and renewed wind incentives in US
 - South America: strengthening leadership position in the key Brazilian market and significant increase in profitability
 - APAC: negative organic growth due to lower construction activity and higher import competition in Australia

Adjusted EBITDA



Note: FY2011 combined including Draka for 12 months

Organic Growth



Trade & Installers

Sales breakdown

Sales breakdown by geographical area

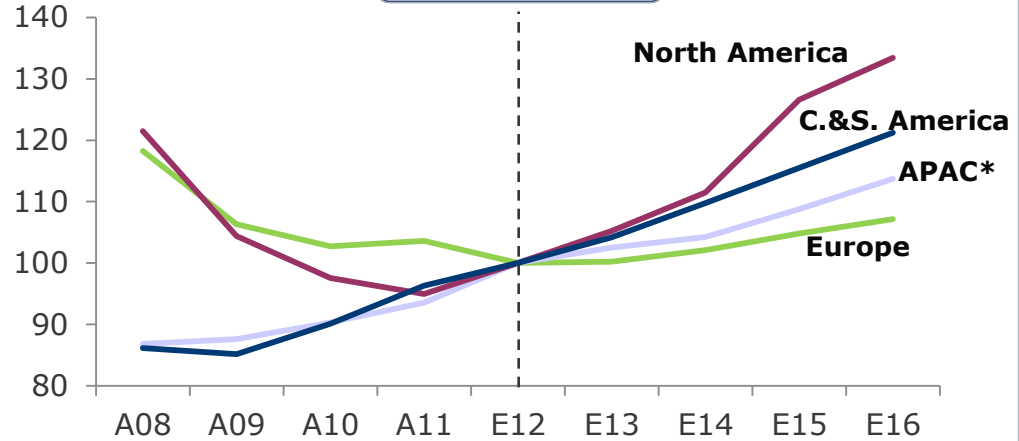
9M 2013



Nordics: Norway, Sweden, Finland, Denmark, Estonia
 Eastern Europe: Austria, Czech Rep, Slovakia, Hungary, Romania, Turkey, Russia

Total Construction Investments

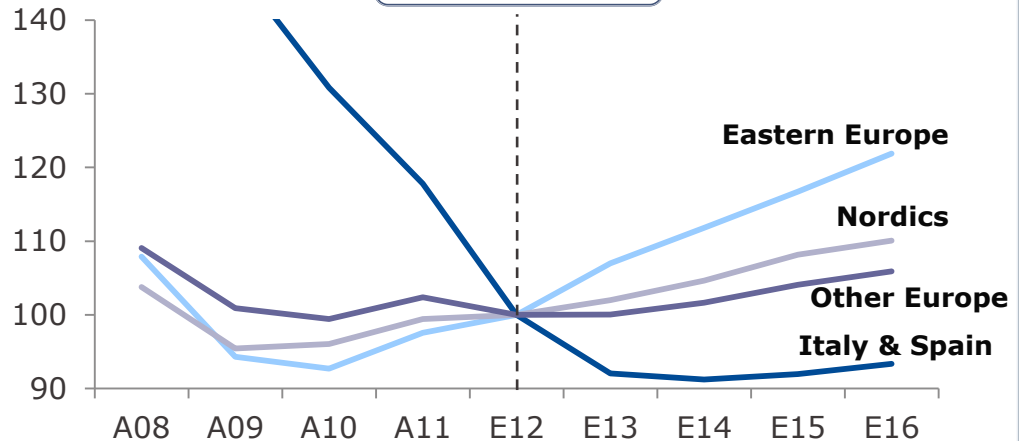
2012 = 100



* Excl. China

Focus on Europe

2012 = 100

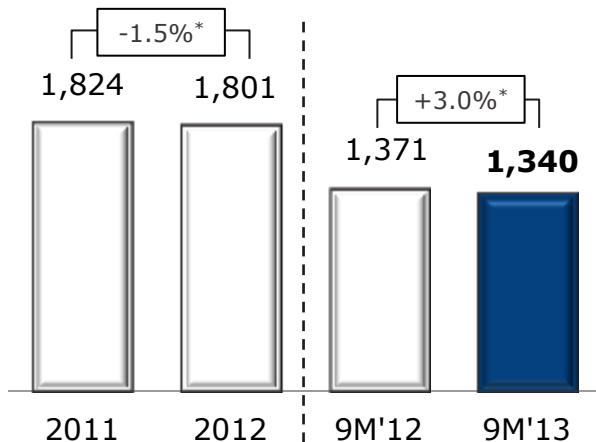


Source: Cresme Ricerche - Euroconstruct, December 2012

Industrial

Euro Millions, % on Sales

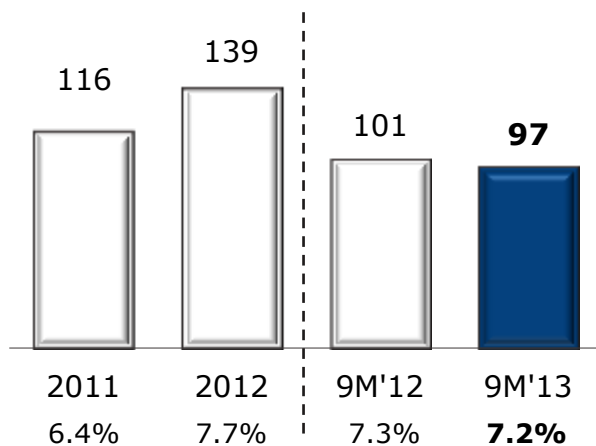
Sales to Third Parties



* Organic Growth

Note: FY2011 combined including Draka for 12 months

Adjusted EBITDA



Note: FY2011 combined including Draka for 12 months

Highlights

OGP

- Positive trend in offshore expected to continue next quarters thanks to North Sea, Asean and South America. Declining demand in onshore limiting Oil&gas profitability improvement in 2013

SURF

- Strong Q3 in Umbilicals thanks to new commercial initiatives out of Brazil; first deliveries in Indonesia and Angola. Flexible pipes development limited by Petrobras focus on pre-salt explorations
- DHT: sound increase driven by successful business development in Europe and Apac. Ongoing capacity increase in North America

Elevator

- Positive organic growth mainly supported by China. Higher volumes also in the domestic US market and Europe

Renewable

- Still very weak demand in China and North America. Gradual improvement in H2'13 Vs bottom level achieved in H1 thanks to Europe and S.America

Automotive

- Continuous increase driven by North and South America

Specialties & OEM

- Keeping a positive trend in a tough economic environment thanks to new commercial initiatives mainly in Railway/Rolling Stock (Europe, North and South America); Crane (Apac) and Marine (Russia)

Industrial

Sales breakdown

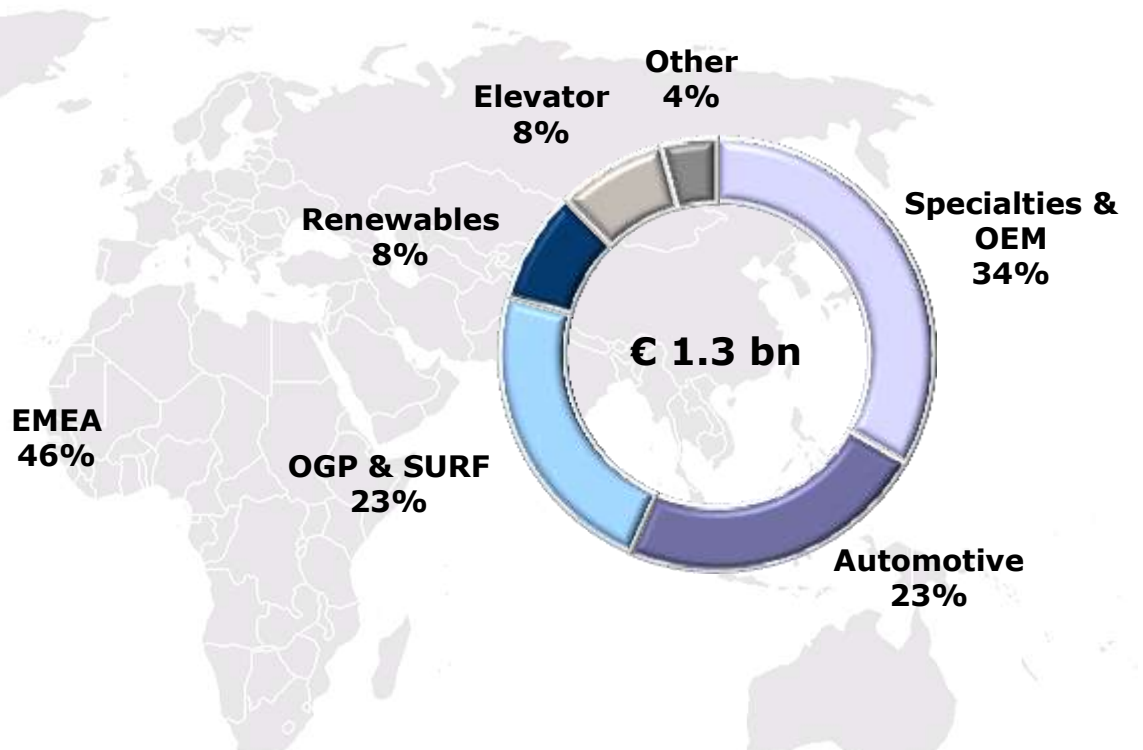
Sales breakdown by geographical area

9M 2013



Sales breakdown by business segment

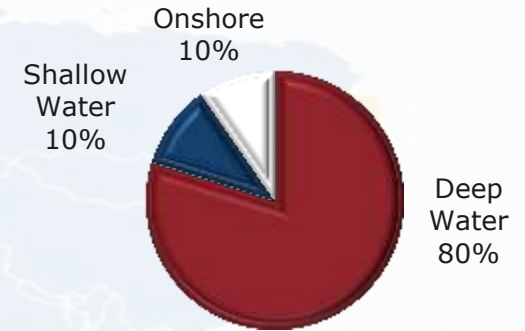
9M 2013



SURF – First steps to build up a global business

South America remains a key priority. Large off-shore explorations in West Africa and Apac

2012 Global oil & gas new discovery volumes by terrain



-
- Umbilical projects out of Brazil
 - Proven reserves
 - Unproven reserves

New frame agreement with Petrobras

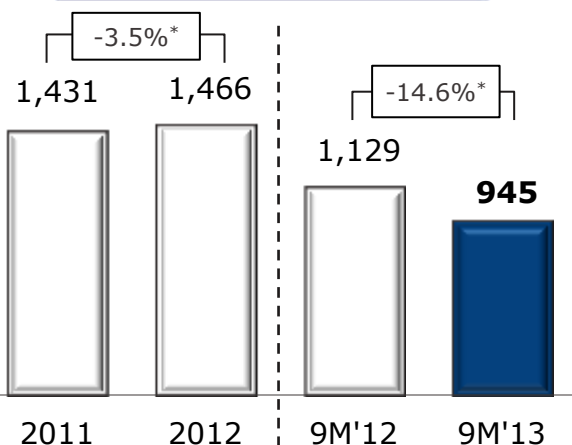
- New frame agreement signed with Petrobras in Oct'13:
 - Umbilicals: 360km worth approx. \$260m (50% minimum purchasing commitment, orders to be received within 2 years for deliveries within 3/4 y)
 - Flexible: extension to 2016 of the existing frame agreement worth \$95m (no minimum purchasing commitment)

International business development

- First umbilicals orders delivered in 2012-13:
 - Egypt: hydraulic umbilical & accessories (Saipem)
 - Nigeria: electro-optical umbilical (Shell)
 - Indonesia: electro-hydraulic umbilical & accessories (ConocoPhillips)
 - Angola: dynamic optical umbilical (Total)

Source: Baker Hughes

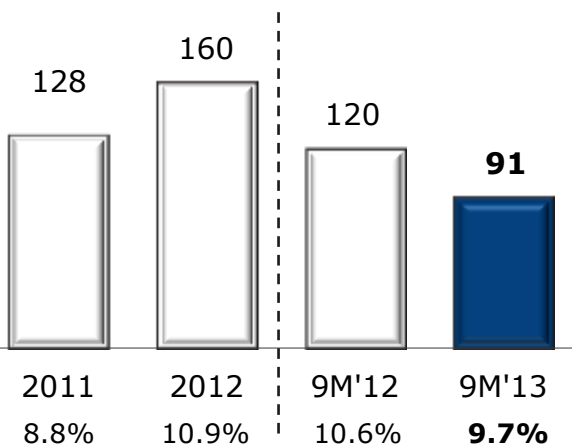
Sales to Third Parties



* Organic Growth

Note: FY2011 combined including Draka for 12 months

Adjusted EBITDA



Note: FY2011 combined including Draka for 12 months

Highlights

- Double digit sales decrease due to strong volume downturn in North and South America for optical and continuous decrease in Europe for MMS and Copper. Profitability strongly penalized by lower volumes despite cost rationalization during 2012

Optical / Fiber

- **Europe:** increasing exposure to Eastern Europe and Russia to benefit from high growing demand. Still low volumes in the rest of Europe; France and Spain expected to increase investments in next quarters
- **North America:** 50% lower demand in H1 expected to gradually recover pre-stimulus level in the next quarters (excluding incentives renewal)
- **South America:** large number of projects submitted for stimulus packages approval in Brazil expected to drive demand recovery during 2014
- **APAC:** China and Australia maintaining high growth rate. Developing presence in other fast growing Asean countries (e.g. Singapore, Malaysia, Indonesia)

Multimedia & Specials

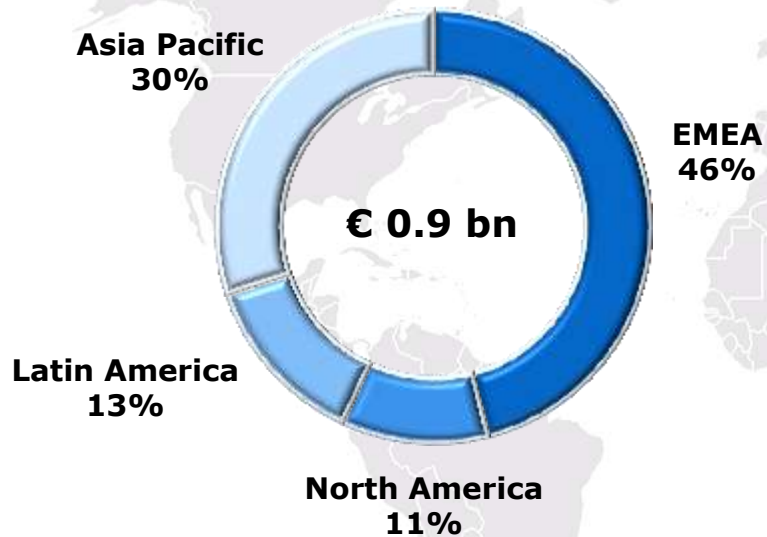
- Decreasing demand in data centers in Europe (e.g. France, UK, Germany). Successful commercial initiatives in South America and APAC (Indonesia, China and Singapore) expected to support profitability in next quarters

Copper

- Lower profitability due to volume reduction in Europe and South America

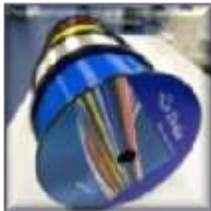
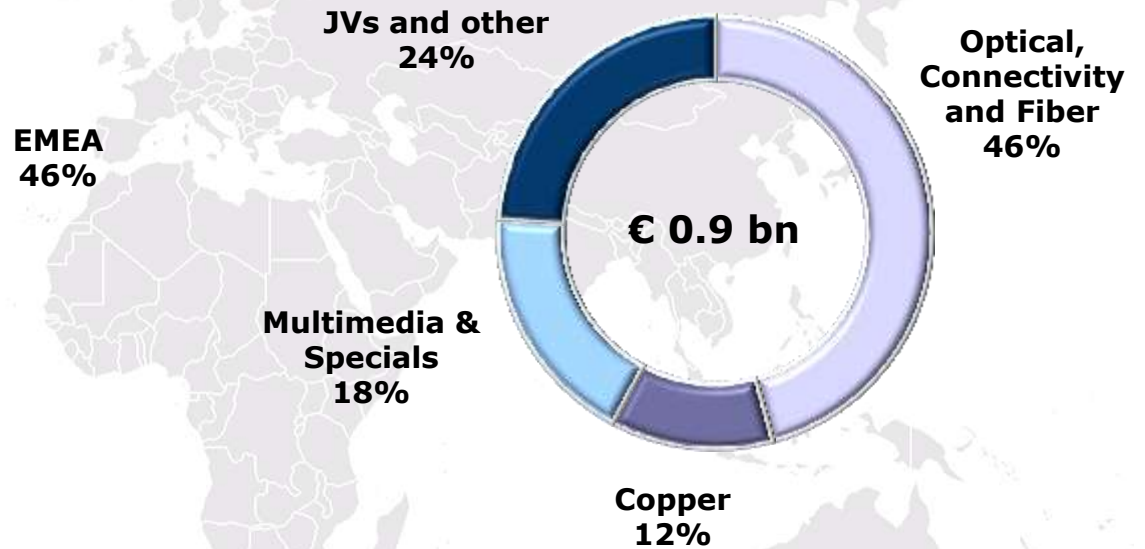
Sales breakdown by geographical area

9M 2013



Sales breakdown by business segment

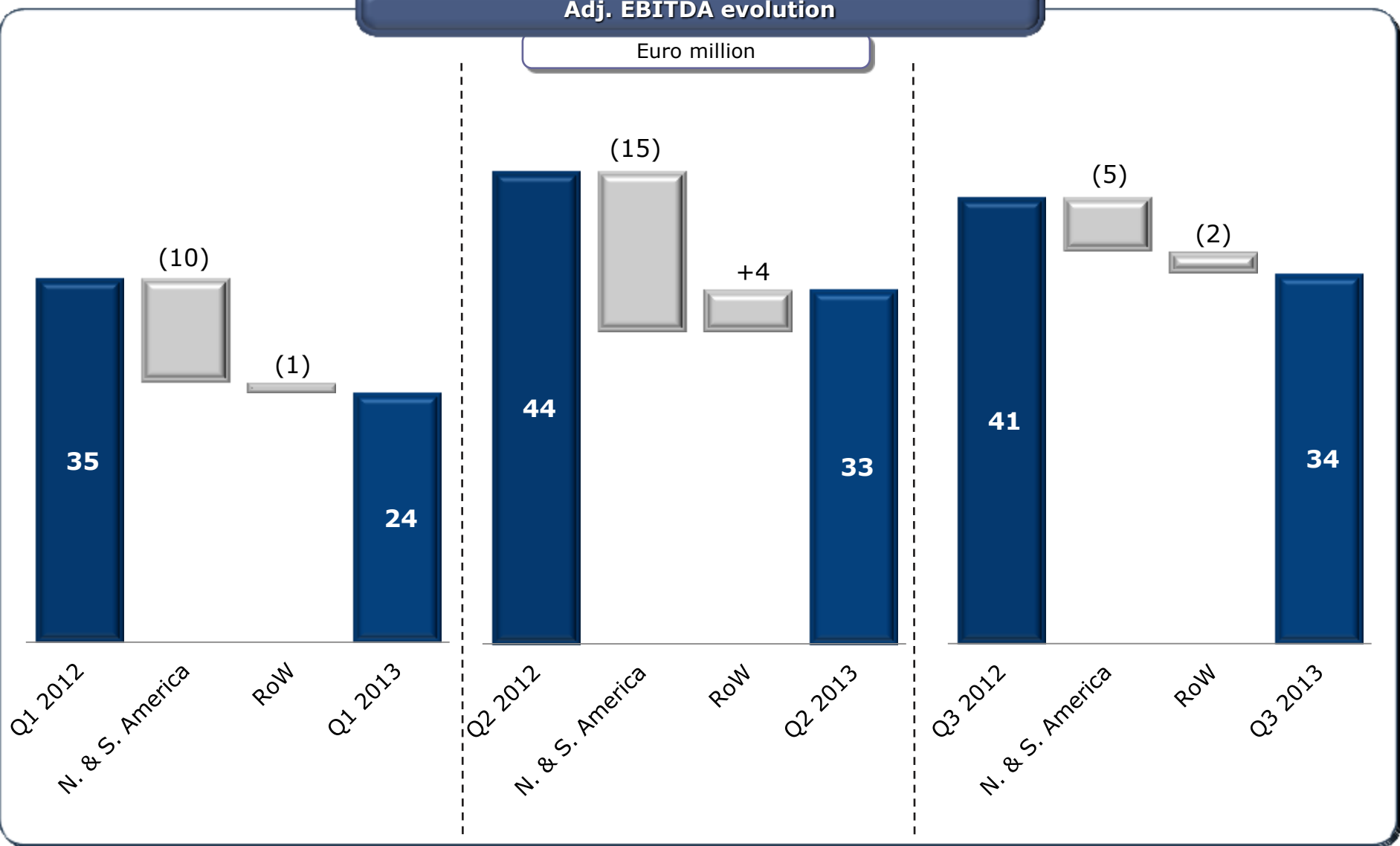
9M 2013



Telecom – Tough 2013 due to demand contraction in Optical N.&S. America and Copper/Multimedia in Europe

Adj. EBITDA evolution

Euro million



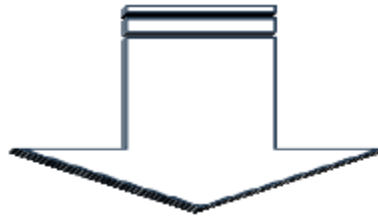
Outlook – FY Target confirmed despite new bottom in cyclicals and weak Telecom

Underlying business trend in line with initial expectations. Material negative currency effect in H2

FY 2013 Adj.EBITDA Target (€ mln)

600

650




- FY negative currency effect (mainly BRL, USD, AUD) of approx. €20mln
- Transmission projects phasing increasing contribution in Q4
- Growing cost synergies
- Higher SURF deliveries in H2

- Group Overview & 2013 Outlook
- Corporate Social Responsibility
- Draka integration
- Financial Results
- Appendix


Corporate Social Responsibility

Sustainable development based on three dimensions: Economic, Environmental, Social

Economic Responsibility

- 
- A circular inset image showing a 3D bar chart with five red bars of increasing height. A red arrow points upwards from the top of the tallest bar, which has a dollar sign (\$) next to it. The other bars also have dollar signs.
- Reliability, accuracy and transparency of information. Focus on shareholders' return
 - Corporate Governance (competences and independency of BoD and internal committees; gender balance; transparency of remuneration policy)
 - Risk Management (ERM process)
 - Code of Ethics, Compliance, Corruption & Bribery, Whistleblowing
 - Customer Satisfaction
 - Emerging markets strategy
 - Innovation and R&D activities (17 R&D centers, over 500 qualified professionals)

Environmental Responsibility

- 
- A circular inset image showing a white world map on a blue sky background, positioned above a lush green field.
- Wider range of reporting indicators thanks to a unique HSE reporting system
 - 2012 Sust. Report achieved C+ level based on GRI/G3.1
 - 82% sites certified ISO14001; 42% sites certified OHSAS 18001
 - Continuous improvement in energy consumptions, waste generation, water consumptions
 - First participation to CDP assessment, awarded as "The Best Newcomer" in the Italy 100 sample
 - LCA approach used for P-Laser cable (-30% CO2 equivalent, -40% consumptions of fossil resources, -70% water utilization Vs. traditional XLPE cable used for the same purpose)

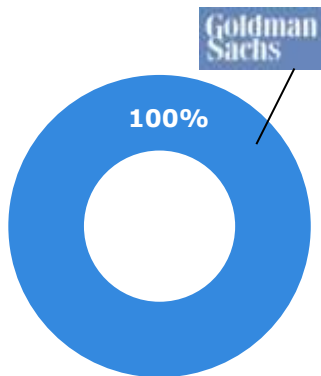
Social Responsibility

- 
- A circular inset image showing several hands of different skin tones cupping a small globe of the Earth.
- Increased number of social indicators reported in the SR (unique HR Evolution reporting system from mid-12)
 - Performance management system launched at the end of 2012: coverage of approx. 50% of white collars in 2013, up to 100% in 2014E
 - New Training programs for managers and employees: Prysmian Group Academy launched in 2012 (in partnership with SDA Bocconi), 150 participants in 2012, 500 in 2013, approx. 700 in 2014E
 - Talent attraction: Graduate Program (international program for recruitment and induction of new graduates) launched in 2012: 50 graduates hired in 2012-13, 50 in 2014E
 - Retention plans: LTI plan launched in 2011 for approx. 300 managers
 - Launch of the Employee Share Ownership Plan in H2 2013
 - Launch of several initiatives to support local communities (e.g. donation of power cables to local social entities, Milan Niguarda Hospital; donations and other initiatives to assist local community in Vila Velha Brazil)

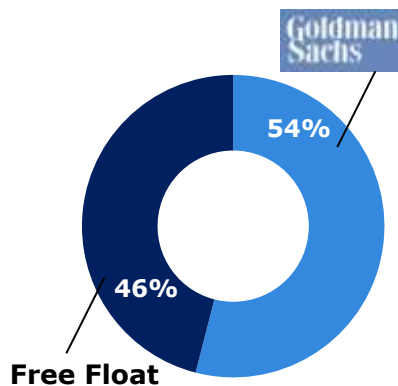
The evolution to Public Company

From Pirelli to Goldman Sachs (2005), IPO (2007) and Public Company (2010)

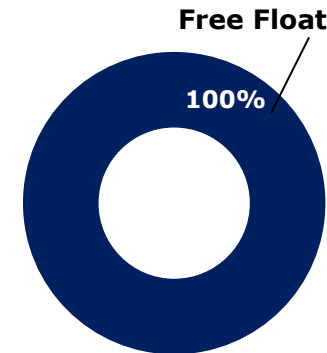
1 Goldman Sachs buys 100% (July 2005)



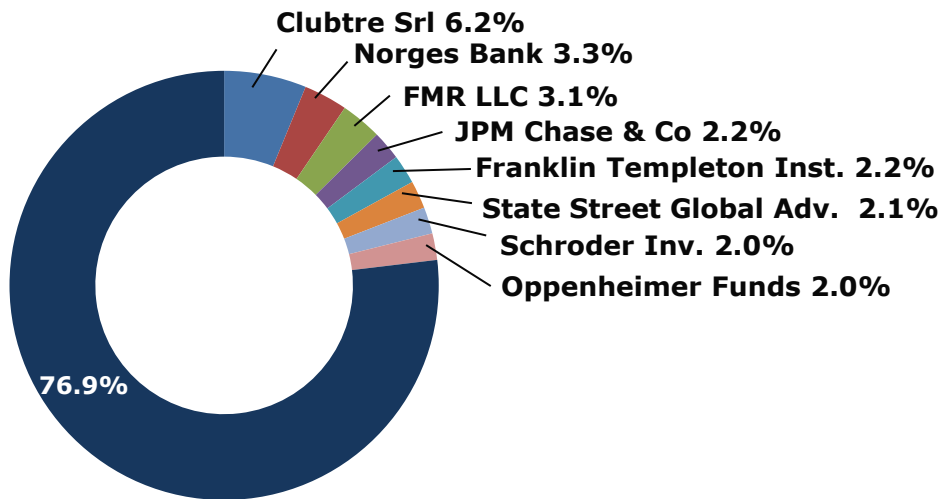
2 IPO May 2007



3 GS final placement (March 2010)

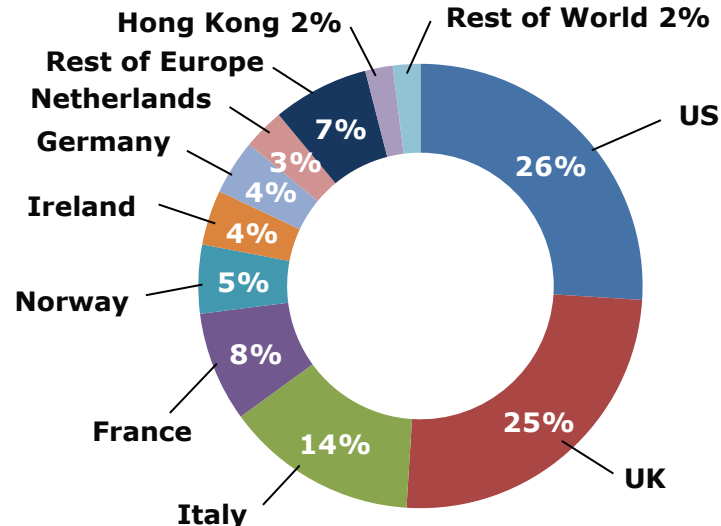


Shareholders' Structure by main investors



Source: CONSOB (31 December 2012)

Institutional Investors by geography



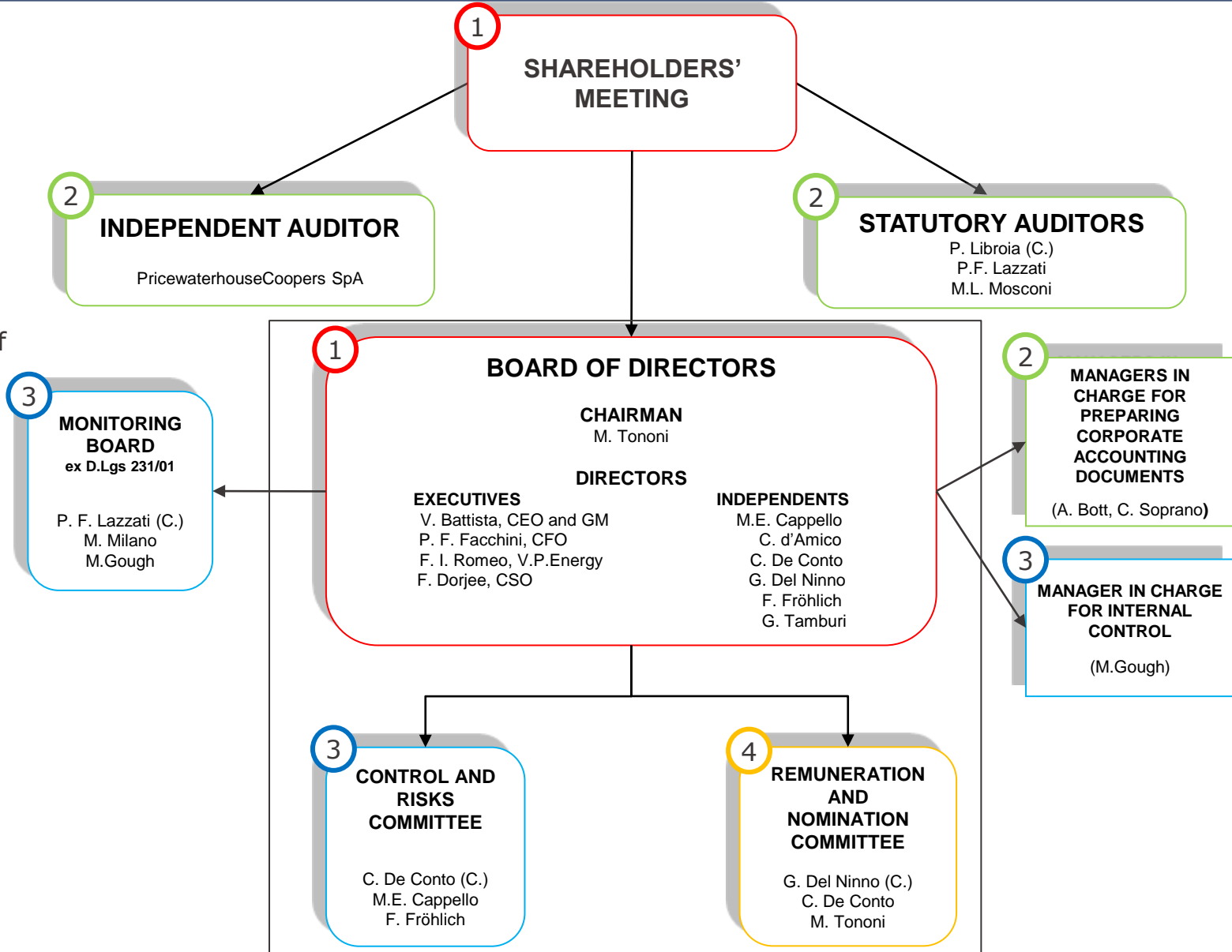
Source: Thomson Reuters (31 December 2012)

Corporate Governance structure

Competences, independency of the BoD and internal committees

Main goals:

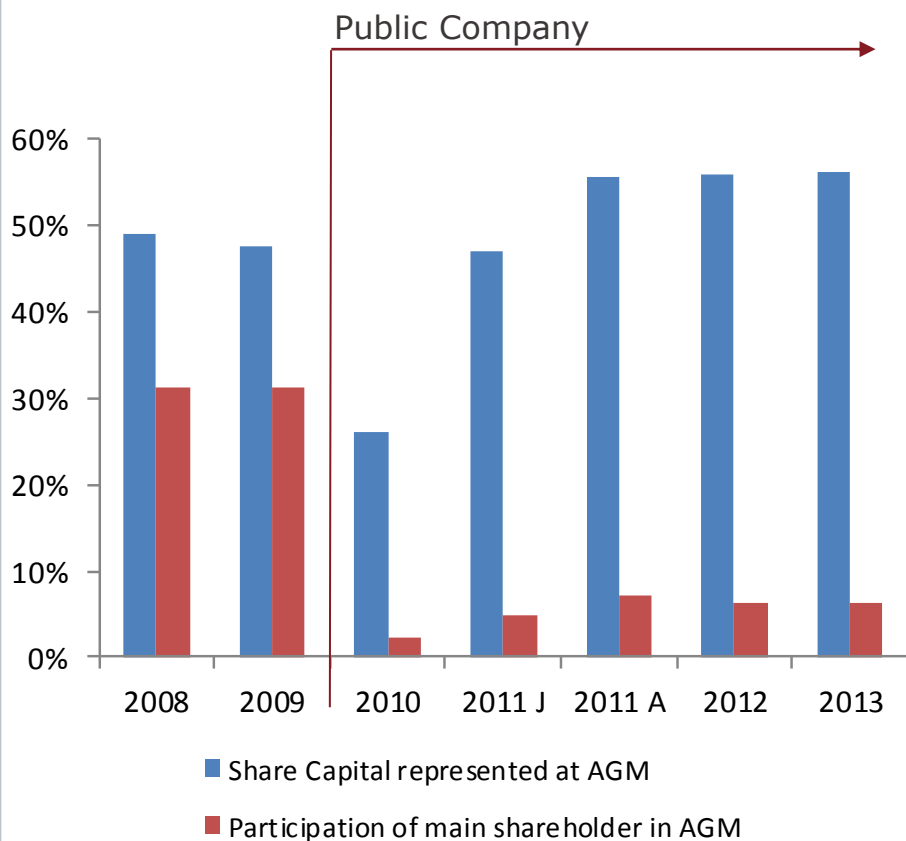
- 1. Effective strategy and operations' management
- 2. Reliability, accuracy and transparency of information
- 3. Enterprise risk management
- 4. Remuneration policy



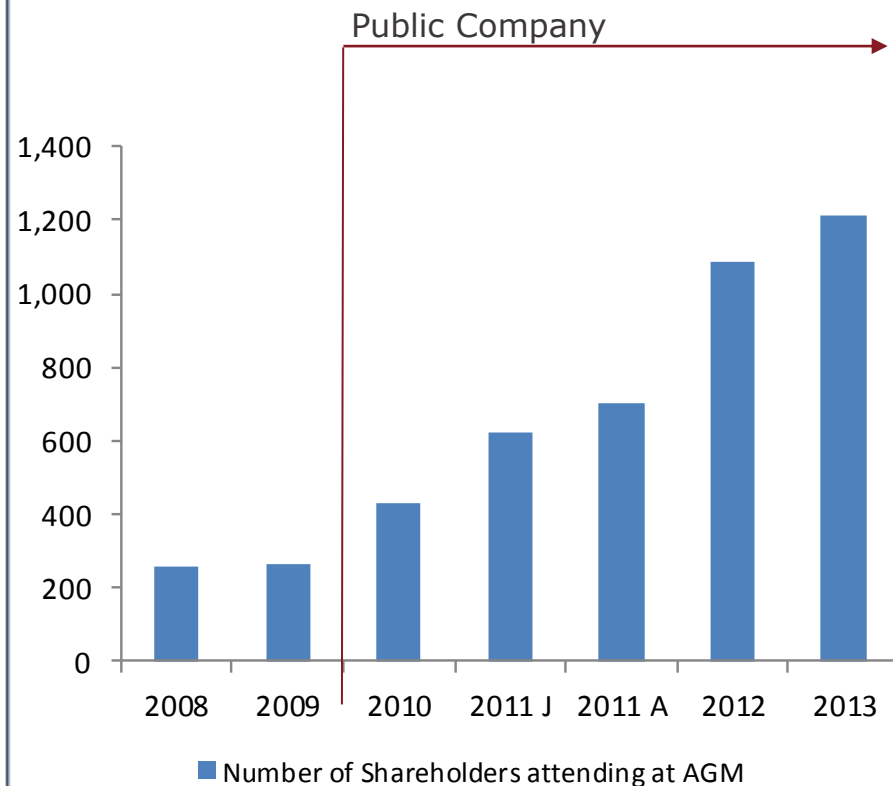
Growing Shareholders involvement in Company Governance

Attendance at AGMs

Share Capital represented at AGMs



Number of Shareholders attending at AGMs



Prysmian Group's remuneration policies

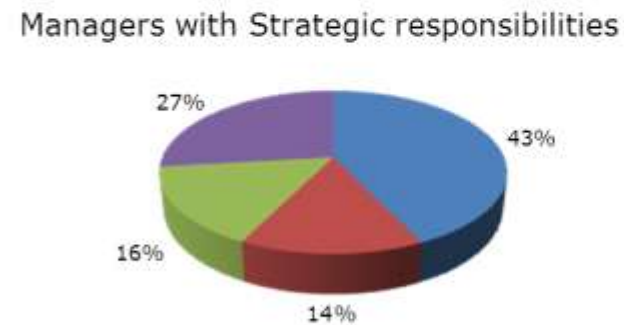
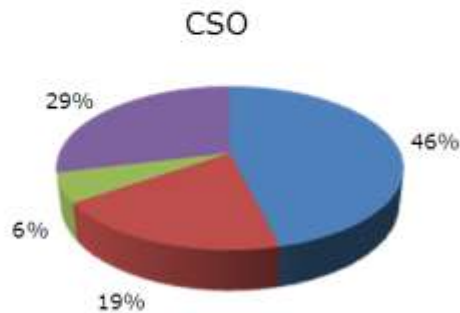
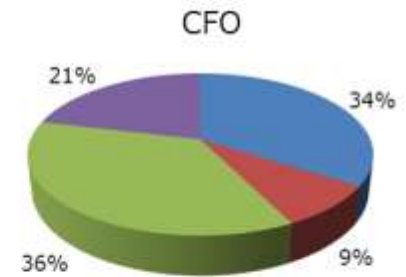
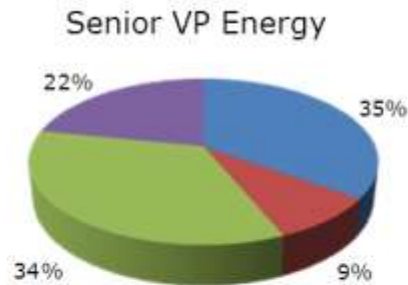
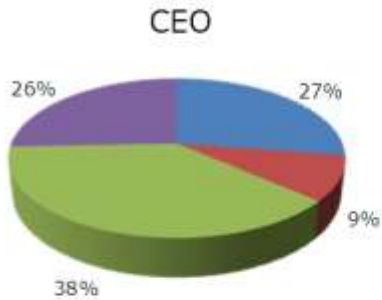
Remuneration of executive Directors and Managers with strategic responsibilities: elements of pay

FIXED REMUNERATION	<p>ANNUAL PAY</p> <ul style="list-style-type: none"> - defined in line with the complexity of the role - benchmarked vs key European market in order to guarantee competitiveness and internal fairness.
SHORT AND MEDIUM/LONG-TERM REMUNERATION	<p>MBO</p> <ul style="list-style-type: none"> - pay is connected to the achievement of the preset annual economic and financial targets at Group/Business Unit level - net financial position and EBITDA are the common indicators and the minimum condition necessary to accrue the bonus - the pay opportunities linked to the annual incentive system are defined as a % of annual pay; a maximum payment level is envisaged. <p>CO-INVESTMENT</p> <p>the co-investment system was launched in 2011 and is valid for the period 2011-2013:</p> <ul style="list-style-type: none"> - the mechanism envisages that part of the accrued annual bonus is deferred for a maximum period of three years - the payment of this portion is subordinate to achieving a Group three-year economic and financial target (Adjusted Cumulative EBITDA 2011-2013) - should the performance objective be achieved, the payment of a multiple of the co-invested bonus is envisaged. <p>Should it not be achieved, the payment of a reduced portion of the deferred bonus is envisaged.</p> <p>PERFORMANCE SHARE</p> <ul style="list-style-type: none"> - This is a share-based plan with a three-year vesting period which is linked to achievement of three-year performance conditions: in 2014 directors will receive a preset number of Prysmian shares if the Adjusted Cumulative EBITDA objective for 2011-2013 has been achieved.

Prysmian Group's remuneration policies

Pay mix

Remuneration of executive Directors and Managers with strategic responsibilities: pay mix
(here below theoretical pay mix according to annual and 3y target performance achieved)



- Base Salary
- Annual Bonus
- Medium/long-term compensation (cash)
- Medium/long-term compensation (equity)

YES – Your Employee Shares plan

The programme for employees to become shareholders launched in H2 2013

All employees and managers will benefit from discount

EMPLOYEES (98% of population)

25% discount on market share price

MANAGERS (2% of population)
15% discount on market share price

SENIOR TOP EXECUTIVES
1% discount on market share price

MAIN FEATURES

- ✓ The annual maximum discount that each employee could benefit from is capped
- ✓ **Overall discount cap of 500,000 treasury shares** that Prysmian will use to pay for the discount made on share price
- ✓ **Three periods of purchase:** 2014, 2015 and 2016
- ✓ **Lock-up clause:** 36 months from date of purchase

MAIN GOALS

- ✓ Improve employees' loyalty, engagement, business awareness strengthening sense of belonging to the Group
- ✓ Align interests of stakeholders (the Group, employees and shareholders) by identifying a common goal of creating long-term value
- ✓ Contribute to the integration process



ERM system

An integral part of the system of internal control and risk management

- Top Risks related to 4 macro-categories (strategic, operational, legal & compliance, financial) analyzed in details, over 30 key managers involved in the assessment phase

- For the **selected Top Risks**, the following information has been gathered and analyzed:

» **Likelihood** of risk event occurrence over the 3Y Plan (2013-15)

» **Economic impacts** on the 3Y Plan EBITDA / Cash Flow (2013-2015 unless otherwise disclosed) **net of any existing insurance/hedging coverage**

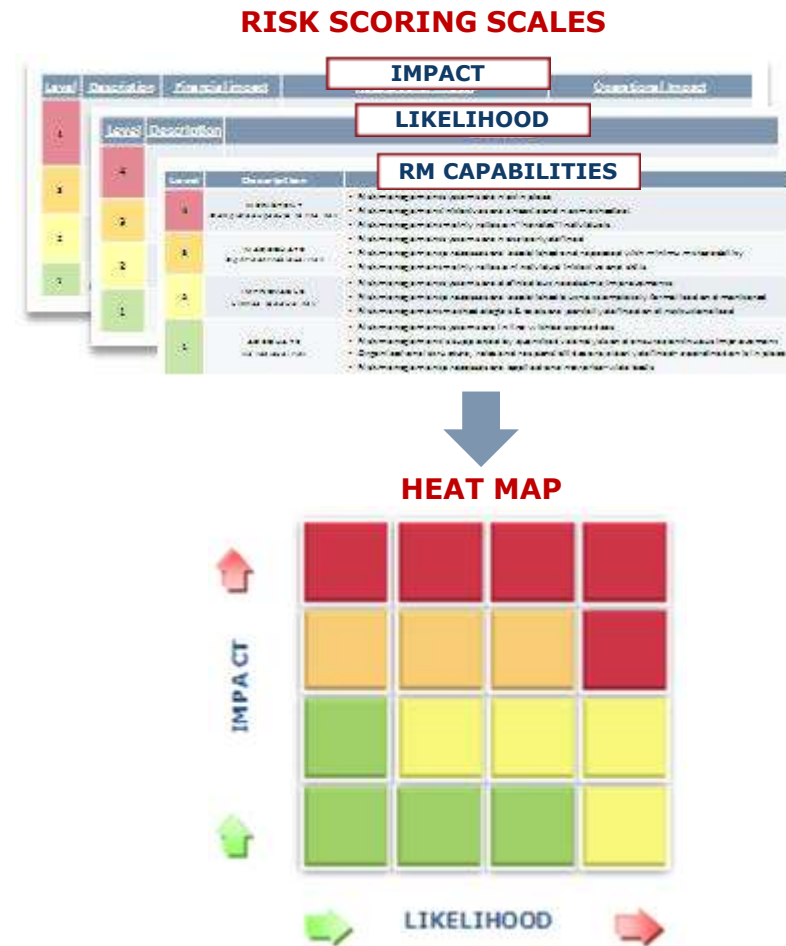
» Any additional **qualitative considerations** on reputational and operational effects on the Group, where financial calculation was difficult

» **Assumptions** forming the basis of the above estimates

» **Risk Management Capabilities** in place in terms of existing insurance coverage or hedging instruments, specific procedures / control activities, specific organizational or governance protections, etc.

» **Final risk ranking** resulting from combination of Likelihood, Impact and RM Capabilities

- Detailed Risk Mitigation Strategies and Action Plan



R&D activities

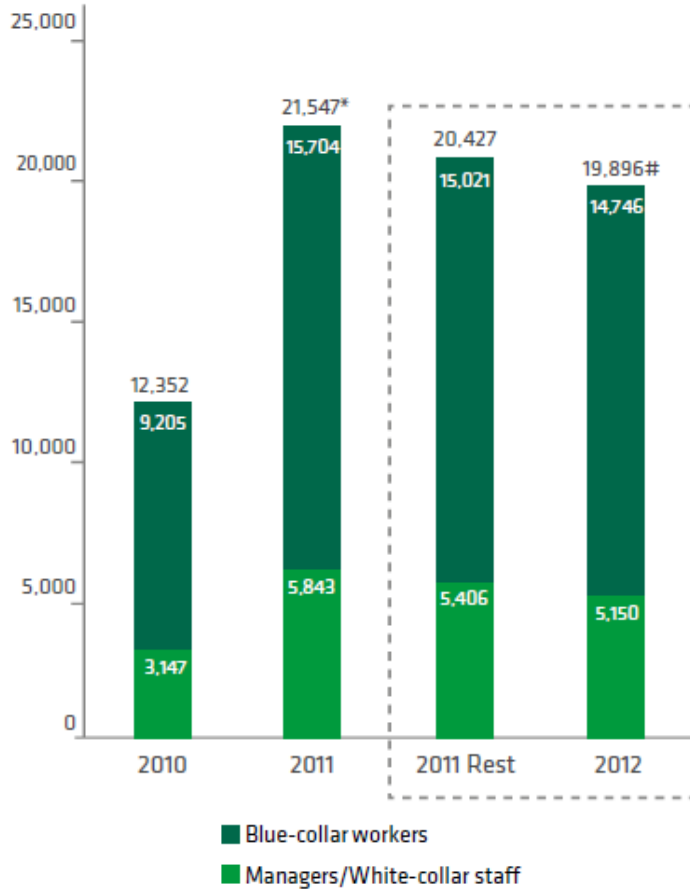
Carrying out ideas for leading R&D and Quality activities



- **17** R&D centres
- Over **500** professionals
- **€ 69** million R&D expenses in 2012
- **5,644** patents at Dec 2012
- More than **3,000** trademarks at Dec 2012
- **-35%** customer claims in 2009-2012

Personnel and HR KPIs

Employment



(*) December 2011 including acquisition of Draka.

(#) December 2012 including acquisition of GME

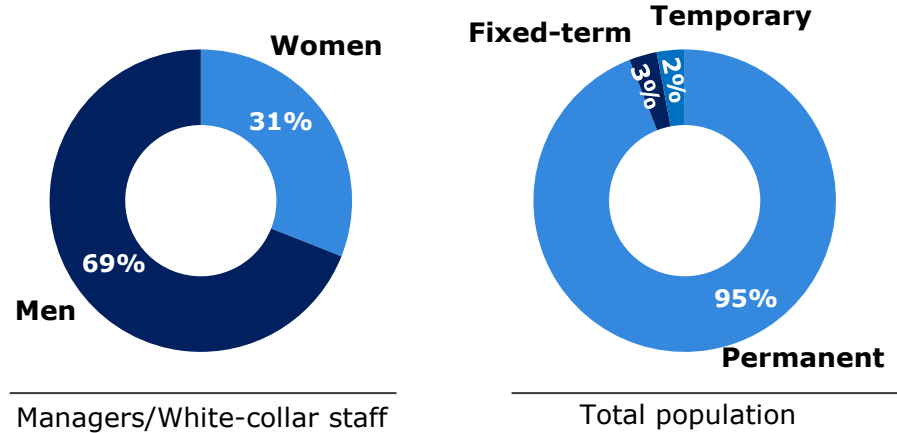
Restatements 2011 and 2012:

1) Methodological note - the figures include 100% of the workforce of:

- Companies in which Prysmian Group has a majority interest;
- Companies managed by Prysmian Group but in which it does not have a majority interest.

2) YOFC (China): based on the rationale in point 1, this company is no longer included in the headcount figures.

Employees breakdowns



Due to the gradual implementation of the new HR Evolution reporting system as from mid-12, the coverage at December 2012 was approx. 70% of total Group employees

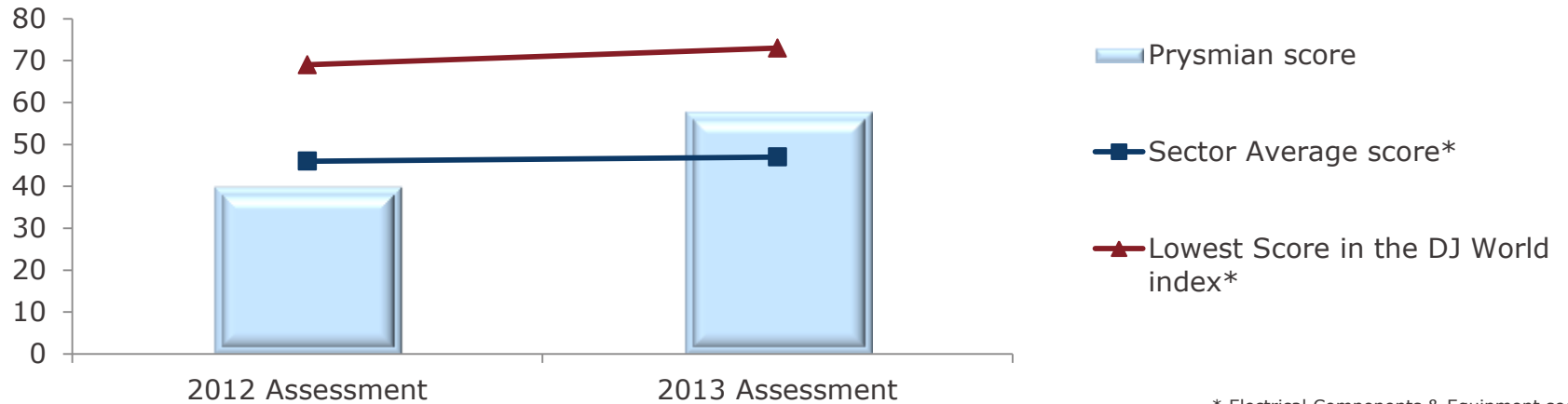
Voluntary Turnover



Corporate Social Responsibility

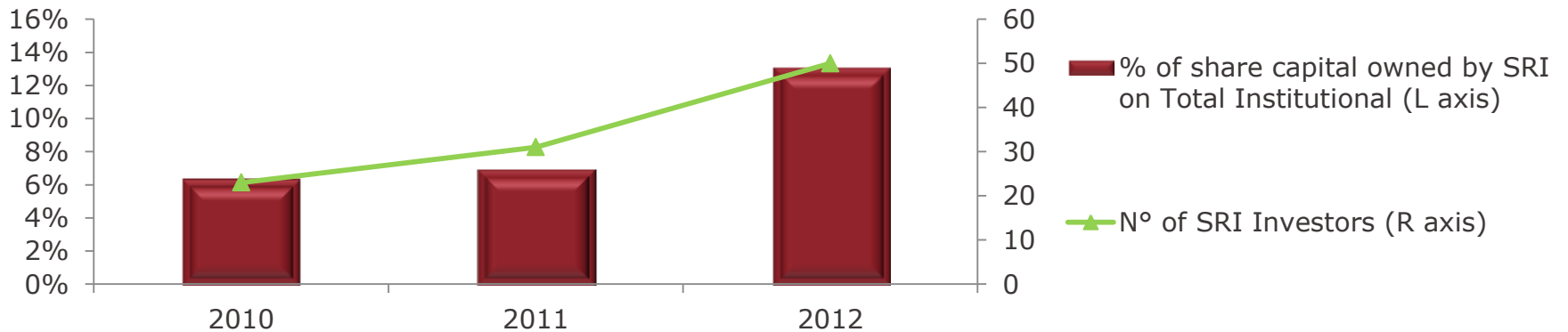
Developing a CSR strategy to increase involvement of Social Responsible Investors

Dow Jones Sustainability Assessment – Electrical Components & Equipment



* Electrical Components & Equipment sector

SRI investors in Prysman



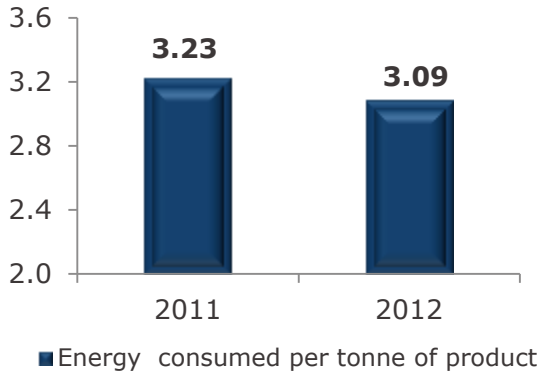
Source: Thomson Reuters

Main Environmental KPIs

Improving trend from Draka acquisition

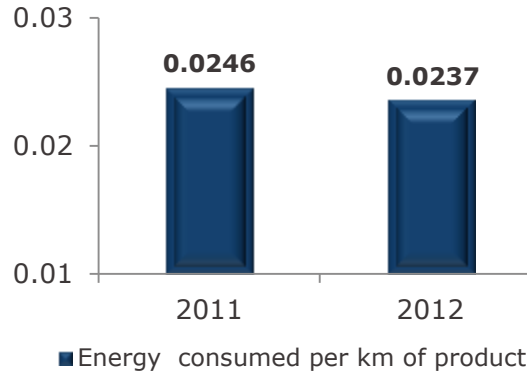
Energy Consumptions

Power Cables – GJ/T



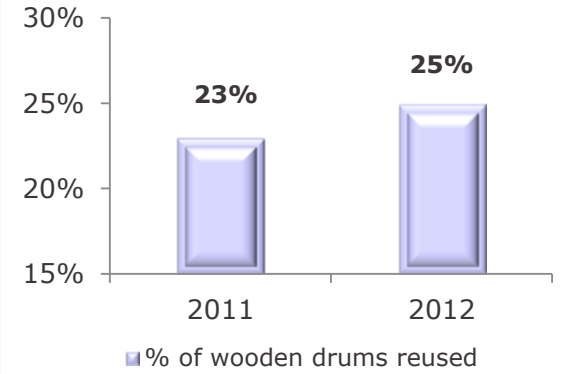
Energy Consumptions

Optical Fiber – GJ/km



Wooden Drums re-used

% on total drums



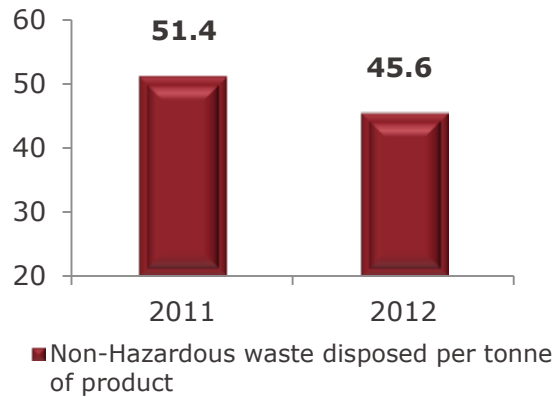
Hazardous Waste

Power Cables – kg/T



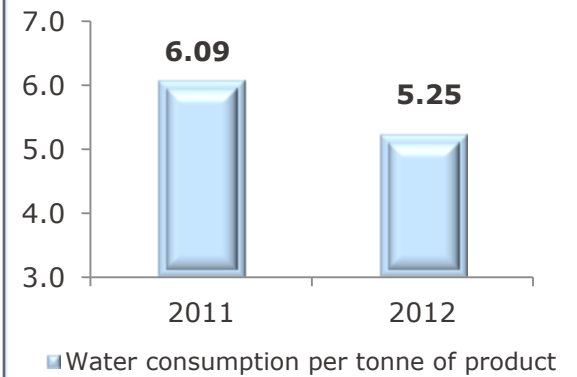
Non-Hazardous Waste

Power Cables – kg/T



Water

Power Cables – m³/T



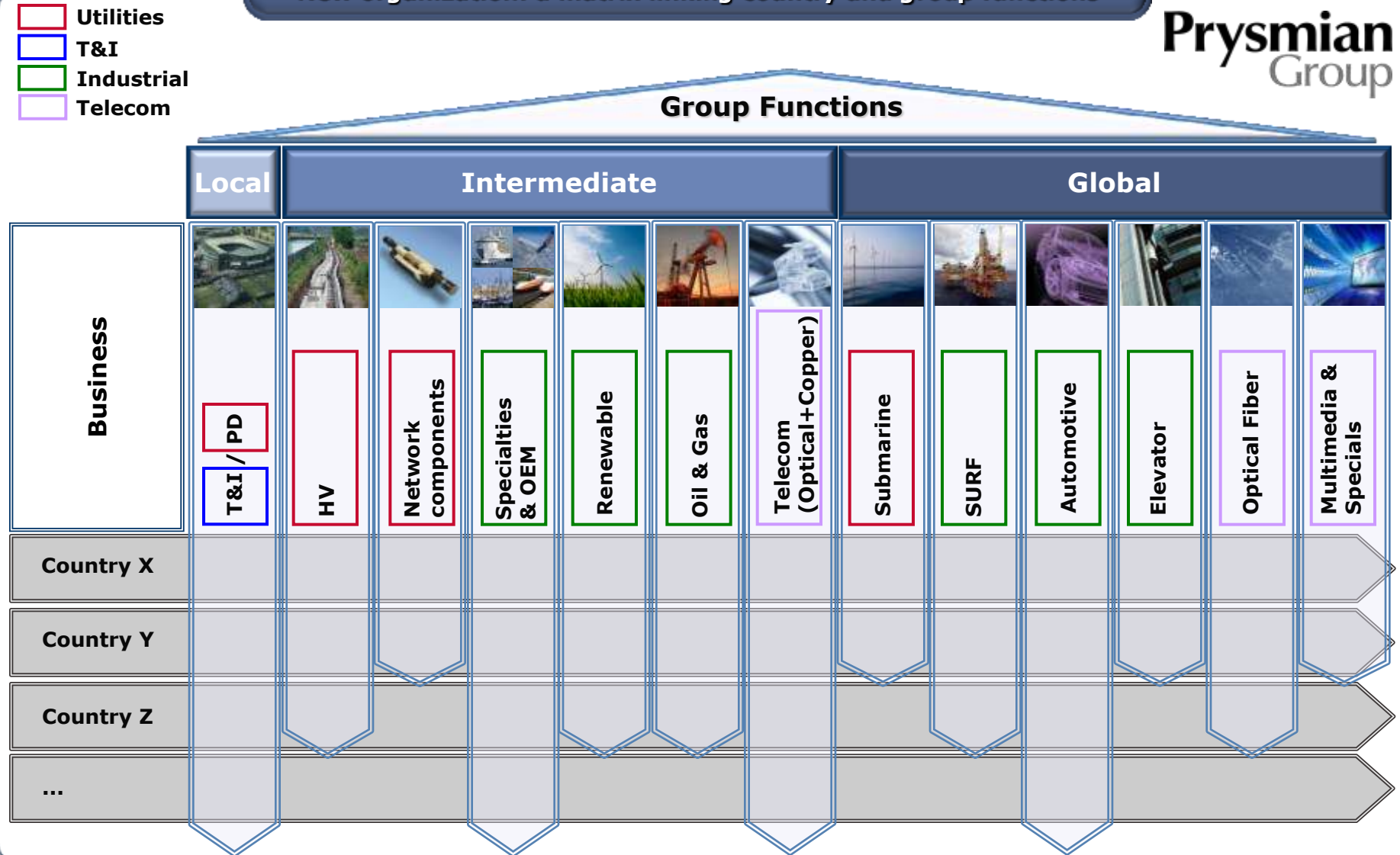
- Group Overview & 2013 Outlook
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- **Draka integration**
- Financial Results
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The new organization model

To strengthen leadership in all business segments leveraging on a global platform



New organization: a matrix linking country and group functions



Integration process update

In 2011-12 executed over 50% of actions planned in the full integration process

Q2 2011

H2 2011

FY 2012

FY 2013

Design

Execution

- New Group Organization and Key People Appointment **done**
- Base Business Protection **done**
- Corporate Brand **done**
- Mission & Vision **done**
- Kick-off of main integration workstreams **done**

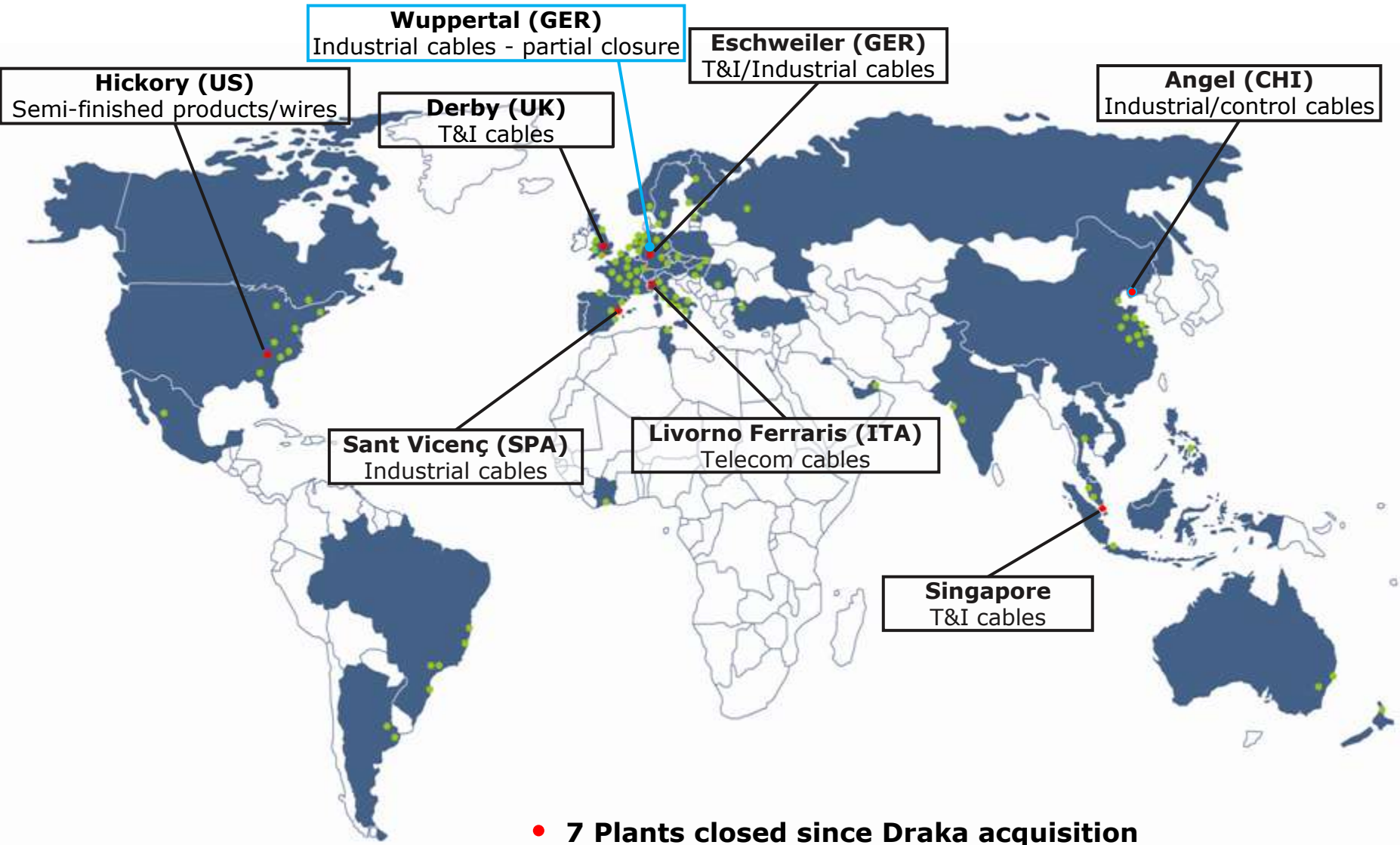
- Start deployment of new organization and processes **done**
- Synergies plan completed, start delivering first costs reduction in:
 - Procurement **done**
 - Overheads rationalization **done**

- Consolidate "One-company" identity with common targets:
 - Key management aligned with shareholders' value through the 2011-13 incentive plan **done**
- Synergies Plan:
 - Fixed costs reduction as major contributor to FY'12 Target. Approx. 8% management and staff rationalization completed by Q1'2012 **done**
 - Finalizing detailed review of suppliers agreements during the year **done**
 - First production facilities rationalization from H2'12. Closing down 6 plants by Q1'13 **done**

- Actions completed to achieve the €100m cumulated synergies target by 2013
- Enhance Public company model: all Group employees (including blue/white collar) involved in a new Employee Stock Purchasing and Ownership Plan
- Synergies Plan:
 - Additional 4% management and staff rationalization completed by Q1'13 (cumulated 12%)
 - Procurement synergies run-rate from 2013 (suppliers agreements review completed)
 - Cost reduction from operations as major contributor to FY'13 Target. 7 plants closed since the acquisition to Dec '12. Additional plants rationalization to be executed in 2013-14; total number depending on demand evolution

First step of production footprint optimization completed

7 plants closed and 1 plant restructured since Draka acquisition



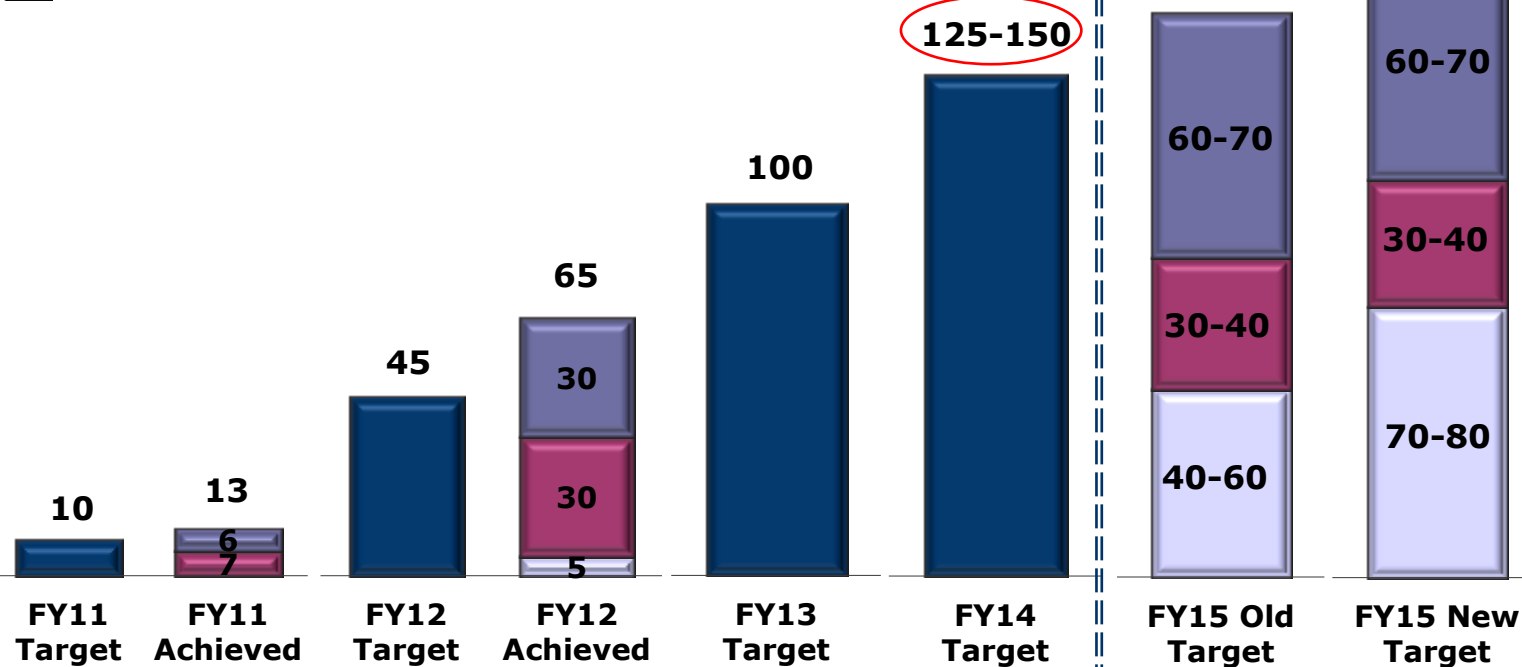
Synergies target increased – Increasing efforts on production rationalization

New upgrade in synergies plan with additional actions to face the continuous downturn

Update on Synergies Plan 2011-15

Euro million

- Overheads (Fixed costs)
- Procurement
- Operations



- Strong decrease in cyclical demand require new actions to limit overcapacity in Europe
- Selective production rationalization to improve ROCE in cyclical segments
- Additional synergies mainly generated in Operations

Restructuring costs



Note: Cumulated synergies figures are not audited. Calculation is based on internal reporting

Key commercial initiatives in Industrial and Telecom

Leverage on global product portfolio to increase sales and profitability

Industrial: ~ +€240m sales by 2015

CAGR '12-'15 driven by new initiatives: ~ +4%*

Telecom: ~ +€190m sales by 2015

CAGR '12-'15 driven by new initiatives: ~ +4%*

North America

OEMs

- Crane
- Mining
- Railway

OGP

- Drilling
- Refinery

Telecom

- Hybrid 4G cables
- Access networks
- OPGW

EMEA

OEMs

- Rolling stock
- Mining
- Marine

OGP

- Downstream Iraq and ME

Elevator

- Market penetration

Telecom

- Hybrid 4G cables
- Access networks/ connectivity
- MMS

APAC

OEMs

- Crane
- Mining
- Nuclear

OGP

- Upstream offshore
- LNG (Liquefied Natural Gas)

Elevator

- Business expansion

Telecom

- Hybrid 4G cables
- Access networks/ connectivity
- MMS

Latin America

OEMs

- Rolling stock
- Mining
- Marine

OGP

- Upstream offshore

Telecom

- Optical cables
- Multimedia datacom

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Profit and Loss Statement

Euro Millions

	9M 2013	9M 2012	FY 2012
Sales	5,488	5,930	7,848
<i>YoY total growth</i>	(7.5%)		
<i>YoY organic growth</i>	(3.9%)		
Adj.EBITDA	444	468	647
<i>% on sales</i>	8.1%	7.9%	8.2%
<i>Non recurring items</i>	(34)	(66)	(101)
EBITDA	410	402	546
<i>% on sales</i>	7.5%	6.8%	7.0%
Adj.EBIT	329	349	483
<i>% on sales</i>	6.0%	5.9%	6.2%
<i>Non recurring items</i>	(34)	(66)	(101)
<i>Special items</i>	(30)	12	(20)
EBIT	265	295	362
<i>% on sales</i>	4.8%	5.0%	4.6%
<i>Financial charges</i>	(106)	(86) ^{a)}	(120) ^{a)}
EBT	159	209	242
<i>% on sales</i>	2.9%	3.5%	3.1%
Taxes	(49)	(61)	(73)
<i>% on EBT</i>	30.7%	29.2%	30.2%
Net income	110	148	169
<i>Extraordinary items (after tax)</i>	(70)	(45)	(111)
Adj.Net income	180	193	280

a) Restated to include effects of IAS 19 revised; negative effect of €2mIn in FY 2012, €1mIn in 9M 2012

Extraordinary Effects

Euro Millions

	9M 2013	9M 2012	FY 2012
Antitrust investigation	3	(3)	(1)
Restructuring	(32)	(51)	(74)
Draka integration costs	-	(5)	(9)
Other	(5)	(7)	(17)
EBITDA adjustments	(34)	(66)	(101)
Special items	(30)	12	(20)
Gain/(loss) on metal derivatives	(12)	30	14
Assets impairment	(9)	(4)	(24)
Other	(9)	(14)	(10)
EBIT adjustments	(64)	(54)	(121)
Gain/(Loss) on ex.rates/derivat. ⁽¹⁾	(26)	(7)	(11)
Other extr. financial Income/exp.	(9)	(2)	(5)
EBT adjustments	(99)	(63)	(137)
Tax	29	18	26
Net Income adjustments	(70)	(45)	(111)

Notes

(1) Includes currency and interest rate derivatives

Financial Charges

Euro Millions

	9M 2013	9M 2012	FY 2012
Net interest expenses	(77)	(82)^{a)}	(111)^{a)}
<i>of which non cash Conv.Bond interest exp.</i>	(4)	-	-
Bank fees amortization	(6)	(7)	(10)
Gain/(loss) on exchange rates	(12)	(25)	(29)
Gain/(loss) on derivatives ⁽¹⁾	(14)	18	18
Non recurring effects	(5)	(2)	(5)
Net financial charges	(114)	(98)	(137)
Share in net income of associates	8	12	17
Total financial charges	(106)	(86)	(120)

Notes

(1) Includes currency and interest rate derivatives

a) Restated to include effects of IAS 19 revised; negative effect of €2mIn in FY 2012, €1mIn in 9M 2012

Statement of financial position (Balance Sheet)

Euro Millions

	30 Sept 2013	30 Sept 2012	31 Dec 2012
Net fixed assets	2,215	2,248	2,311
<i>of which: intangible assets</i>	639	615	655
<i>of which: property, plants & equipment</i>	1,464	1,533	1,543
Net working capital	855	1,033	479
<i>of which: derivatives assets/(liabilities)</i>	(13)	12	(7)
<i>of which: Operative Net working capital</i>	868	1,021	486
Provisions & deferred taxes	(300)	(351)	(369)
Net Capital Employed	2,770	2,930	2,421
Employee provisions	335	310	344
Shareholders' equity	1,189	1,174	1,159
<i>of which: attributable to minority interest</i>	44	55	47
Net financial position	1,246	1,446	918
Total Financing and Equity	2,770	2,930	2,421

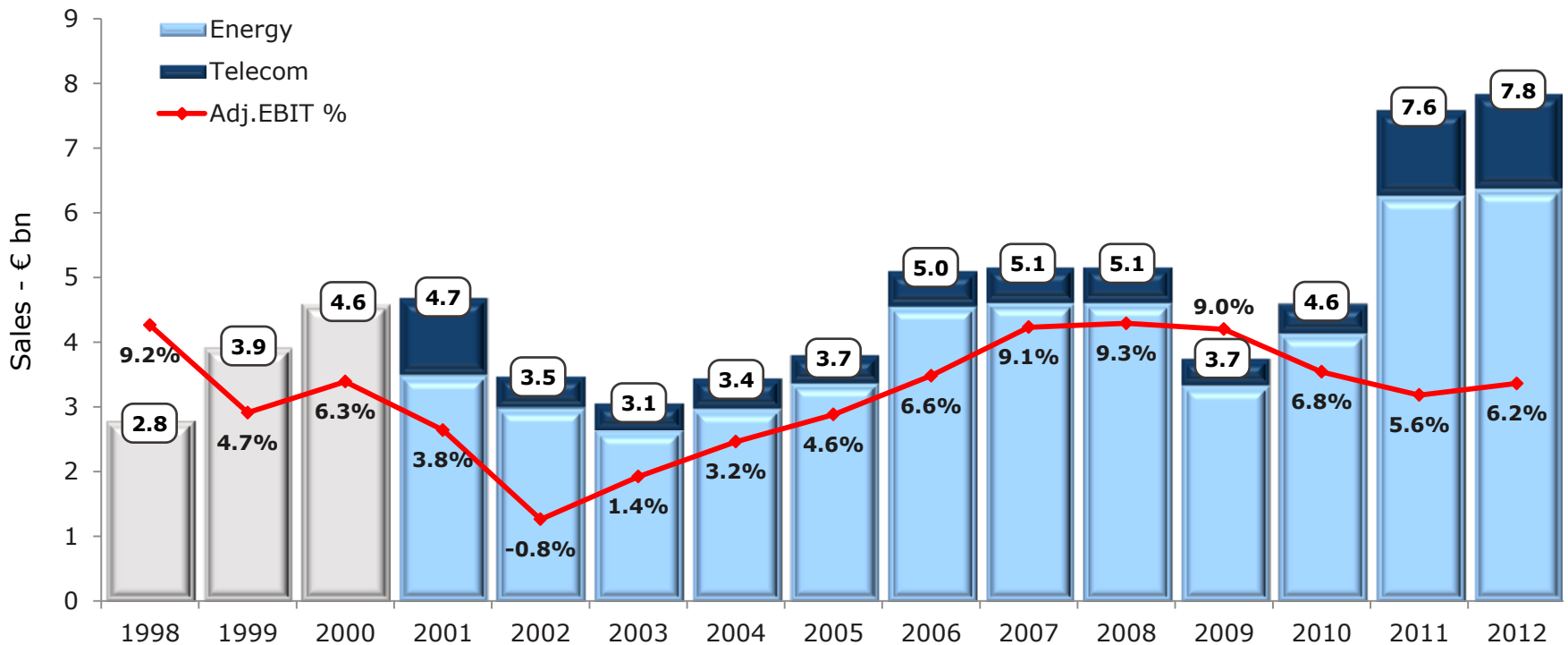
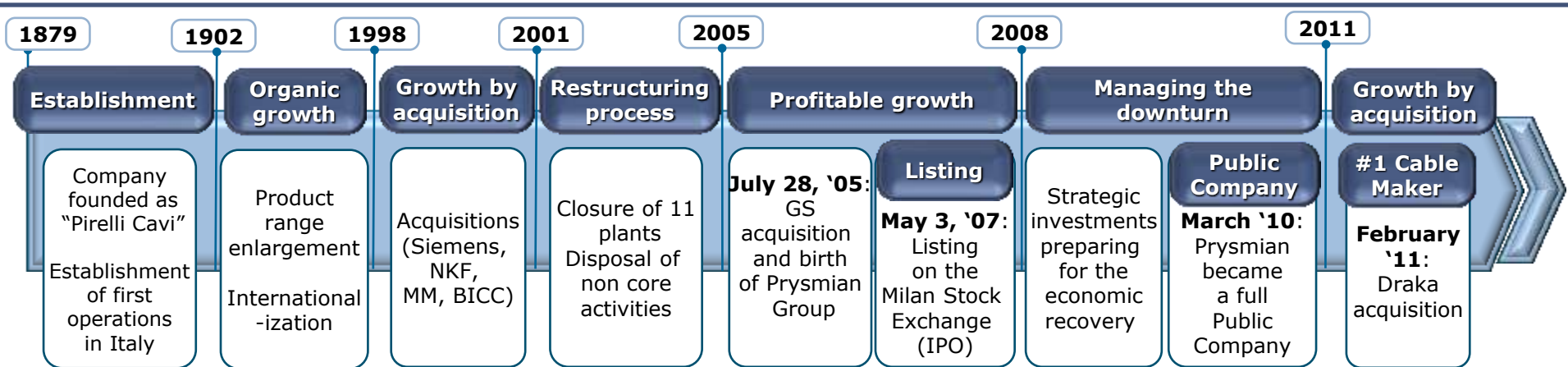
Cash Flow

Euro Millions

	9M 2013	9M 2012	FY 2012
Adj.EBITDA	444	468	647
Non recurring items	(34)	(66)	(101)
EBITDA	410	402	546
Net Change in provisions & others	(51)	4	(1)
Cash flow from operations (before WC changes)	359	406	545
Working Capital changes	(435)	(460)	75
Paid Income Taxes	(48)	(57)	(74)
Cash flow from operations	(124)	(111)	546
Acquisitions	-	(35)	(86)
Net Operative CAPEX	(73)	(89)	(141)
Net Financial CAPEX	8	5	8
Free Cash Flow (unlevered)	(189)	(230)	327
Financial charges	(91)	(97)	(129)
Free Cash Flow (levered)	(280)	(327)	198
<i>Free Cash Flow (levered) excl. acquisitions</i>	<i>(280)</i>	<i>(292)</i>	<i>284</i>
Dividends	(92)	(45)	(45)
Other Equity movements	-	1	1
Net Cash Flow	(372)	(371)	154
NFP beginning of the period	(918)	(1,064)	(1,064)
Net cash flow	(372)	(371)	154
Other variations	44	(11)	(8)
NFP end of the period	(1,246)	(1,446)	(918)

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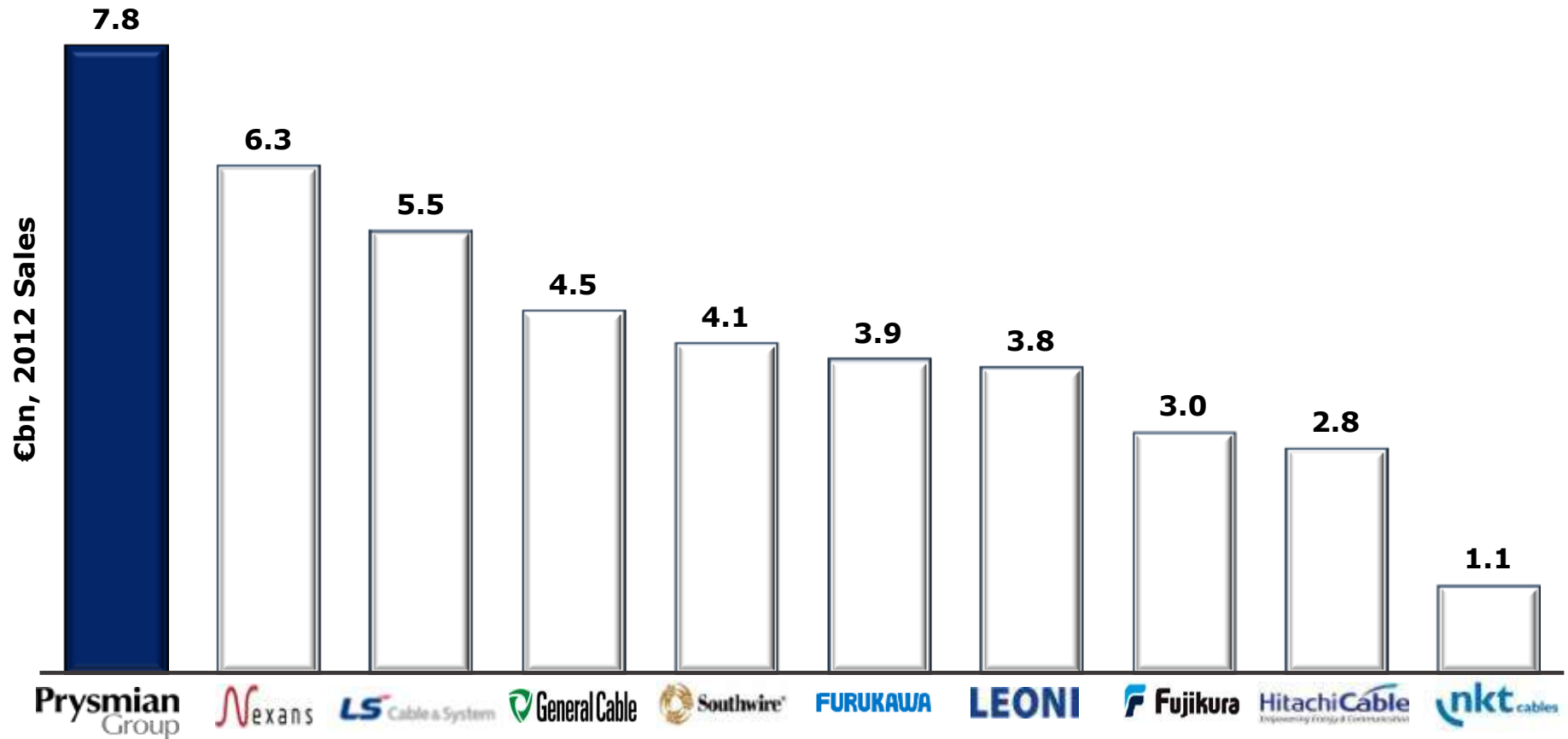
Key Milestones



Source: 1998-2003 Pirelli Group Annual Reports, data reported under Italian GAAP; 2004-2012 Prysmian accounts, data reported under IFRS. Draka consolidated since 1 March 2011

The World's Leading Cables & Systems Company

N°1 in cable solutions for the energy and telecommunication business

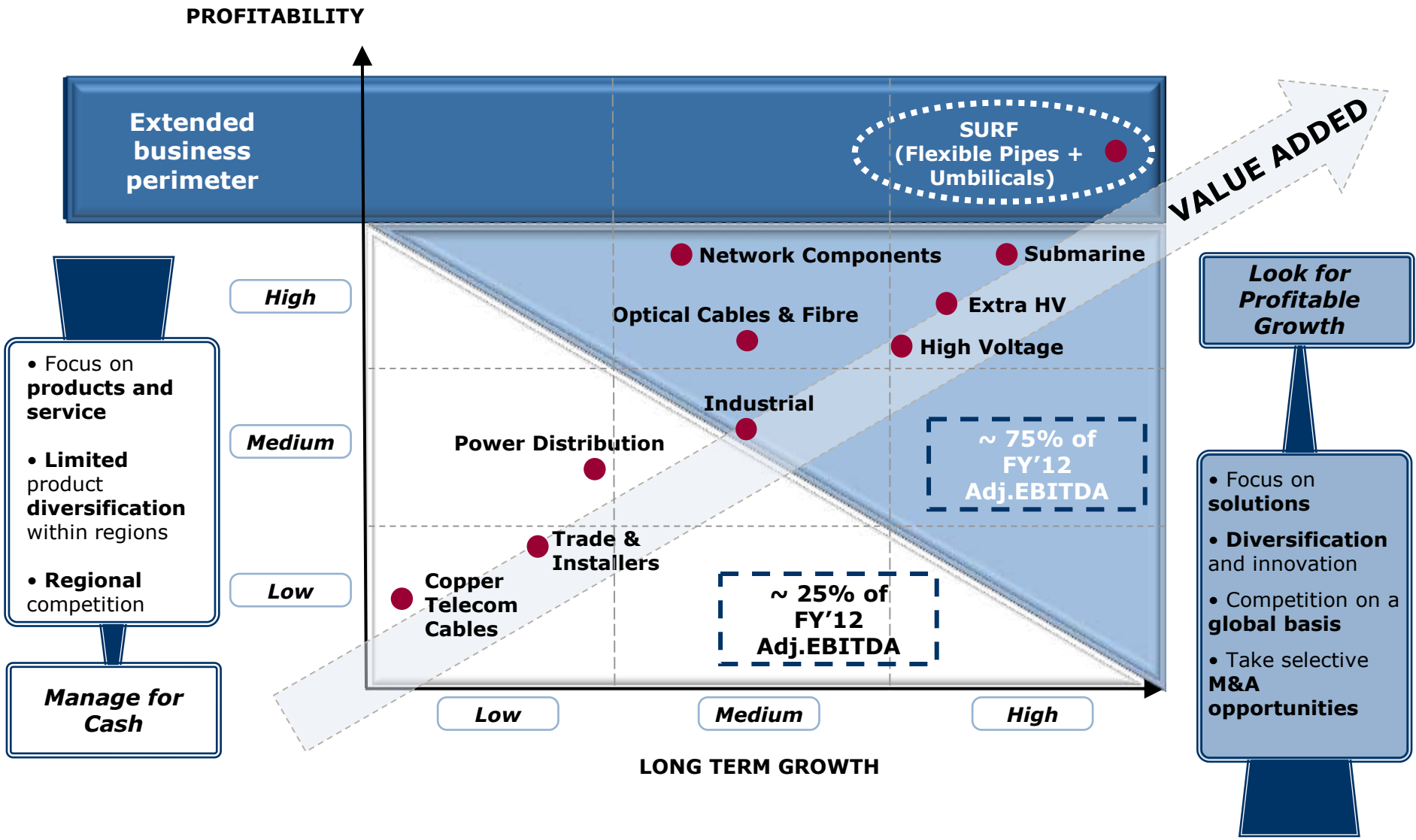


Source: Companies' public documents.

Note: Nexans excluding Other segment (mainly Electrical Wire); General Cable excluding Rod Mill Products; Furukawa considering only Telecommunications and Energy & Industrial Products segments, LTM figures as of 31-Dec-2012; Southwire FY2011; Fujikura considering only Telecom and Metal Cable & Systems segments, LTM figures as of 31-Dec-2012; Hitachi Cable considering Sales to Customers only for Industrial Infrastructure Products, Electronic & Automotive Products and Information Systems Devices & Materials segments, LTM figures as of 31-Dec-2012. All figures are expressed in € based on the average exchange rate of the reference period

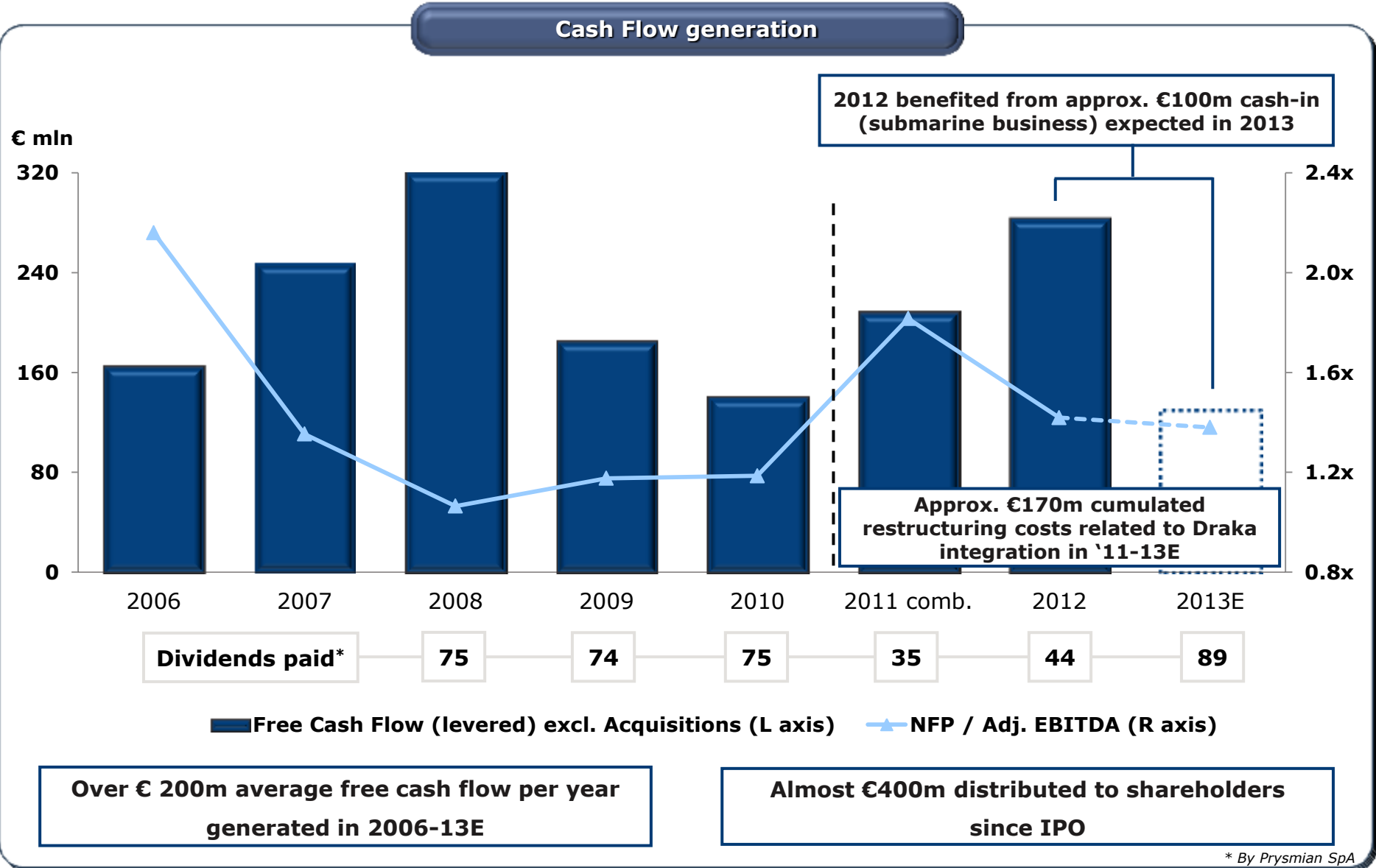
Prysmian Group business portfolio

Focus on high value added segments



Cash Flow generation as key priority to create value for shareholders

Growing capabilities to invest organically/acquisitions and remunerate shareholders

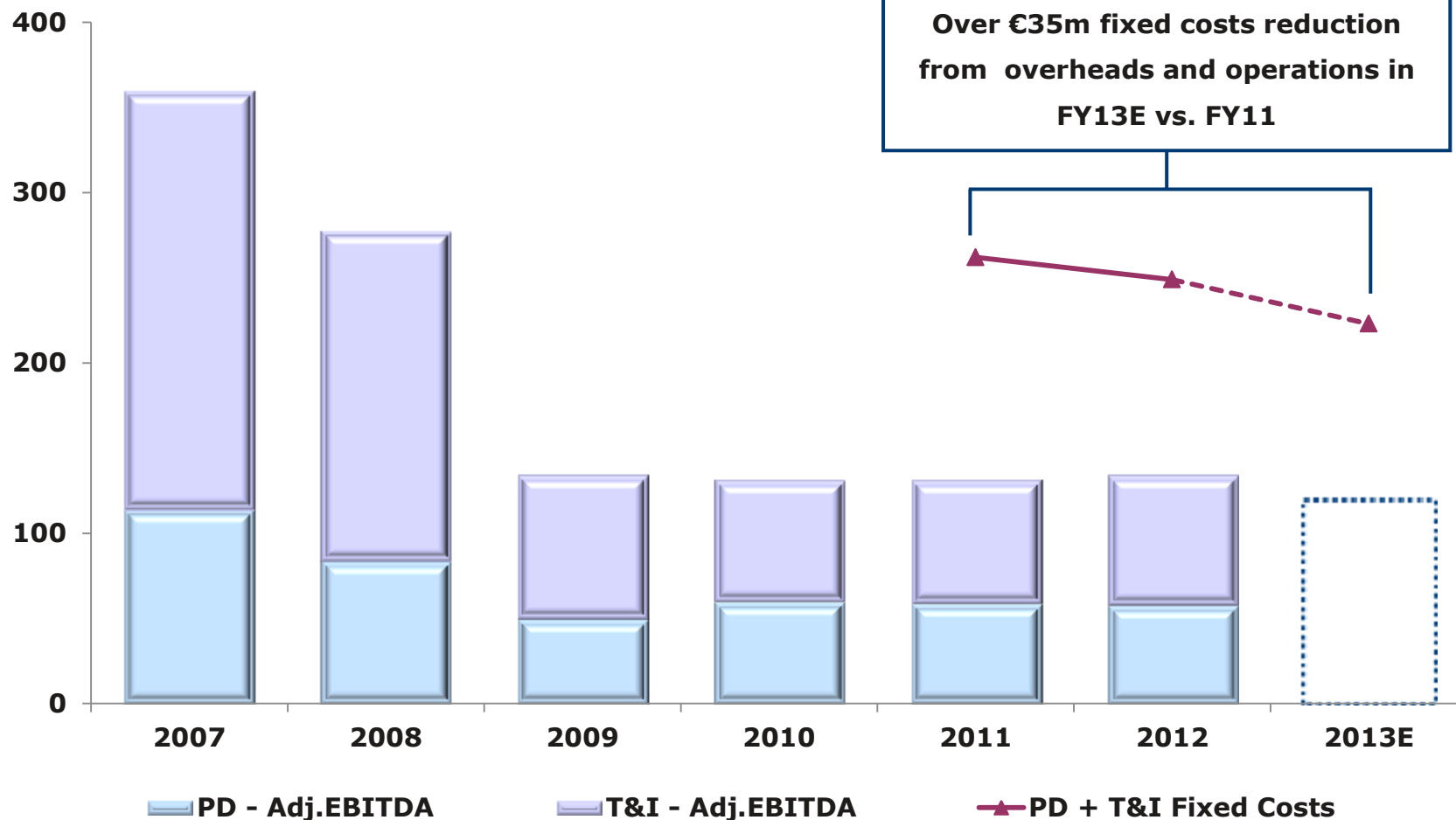


Improving operating leverage during the downturn

Approx. €240m adj.EBITDA reduction from 2007 despite cost rationalization

Power Distribution + T&I

Adj. EBITDA and Fixed Costs – Euro million

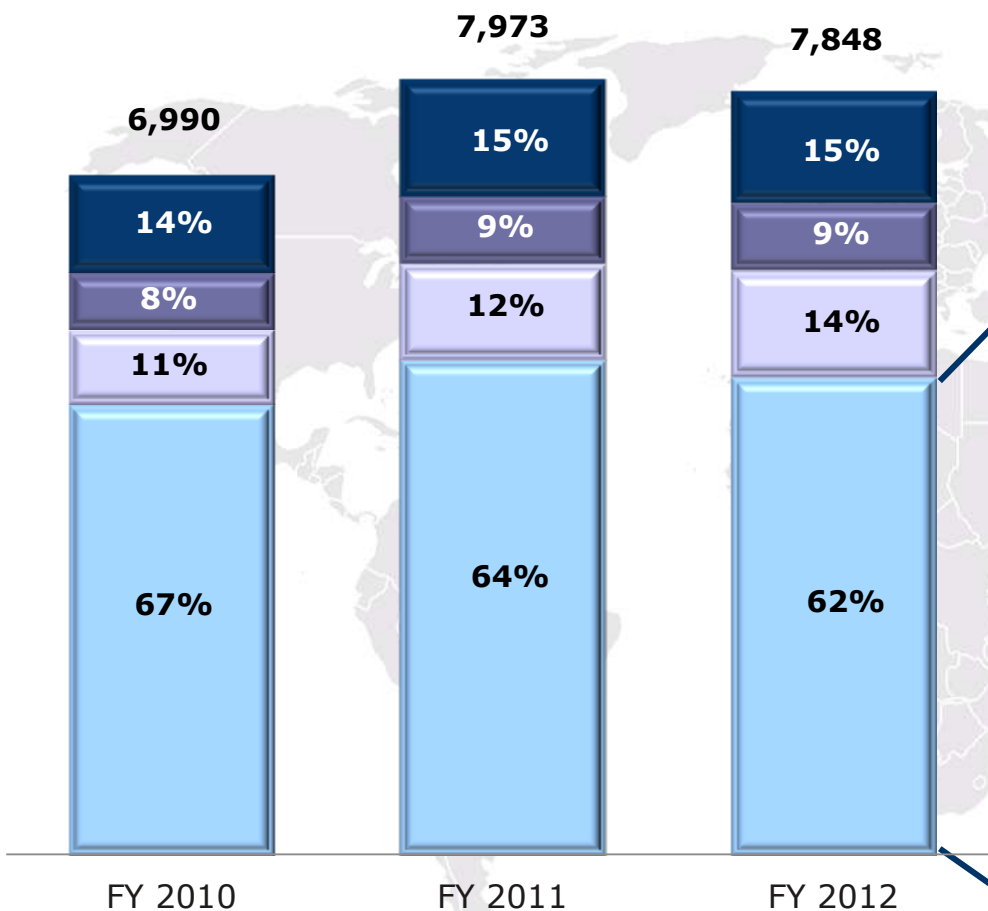


2007-11: Combined data Prysmian + Draka

Sales evolution by geographical area

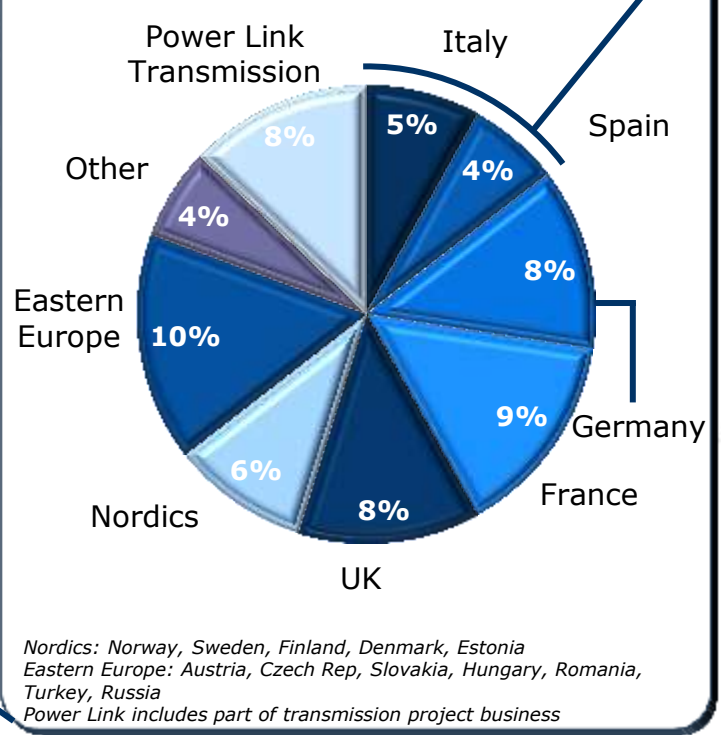
Improving geographical diversification with a limited exposure to weaker southern European countries

€ million



Italy & Spain accounting for approx. 7% of Group Adj.EBITDA

EMEA Sales breakdown
FY 2012 - Total = 62%

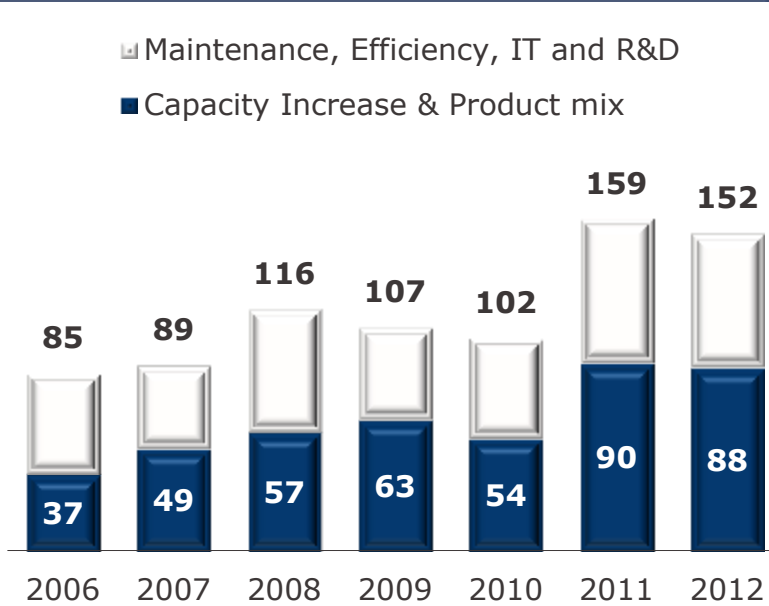


Note: FY2010 and FY2011 Sales Combined Prysmian + Draka

CAPEX evolution

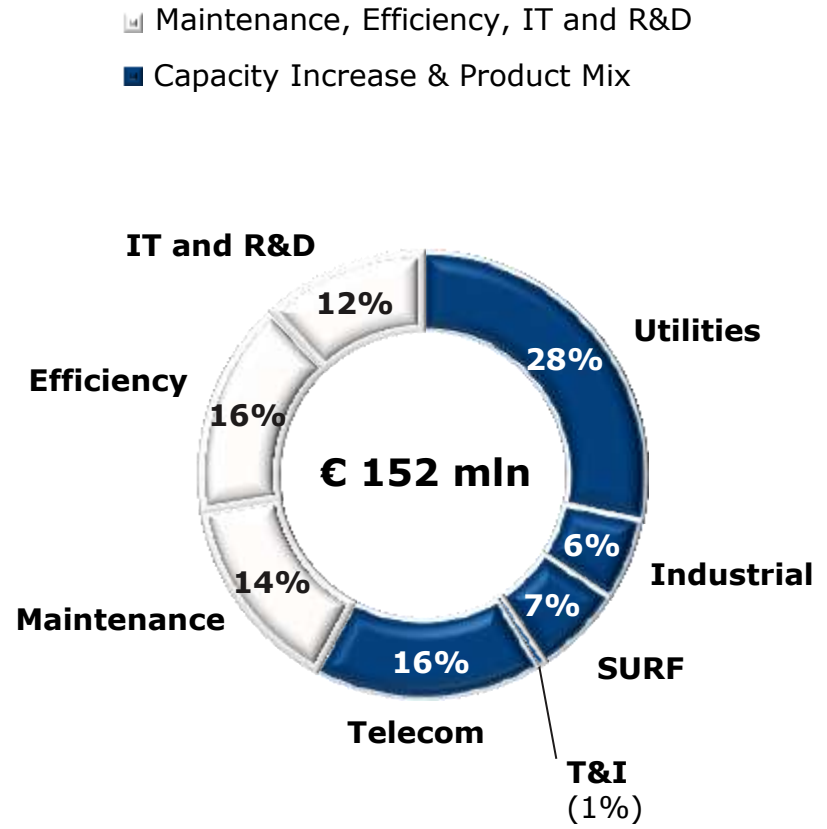
Investments focused on high value added businesses

Capacity Increase & Product mix (€m)



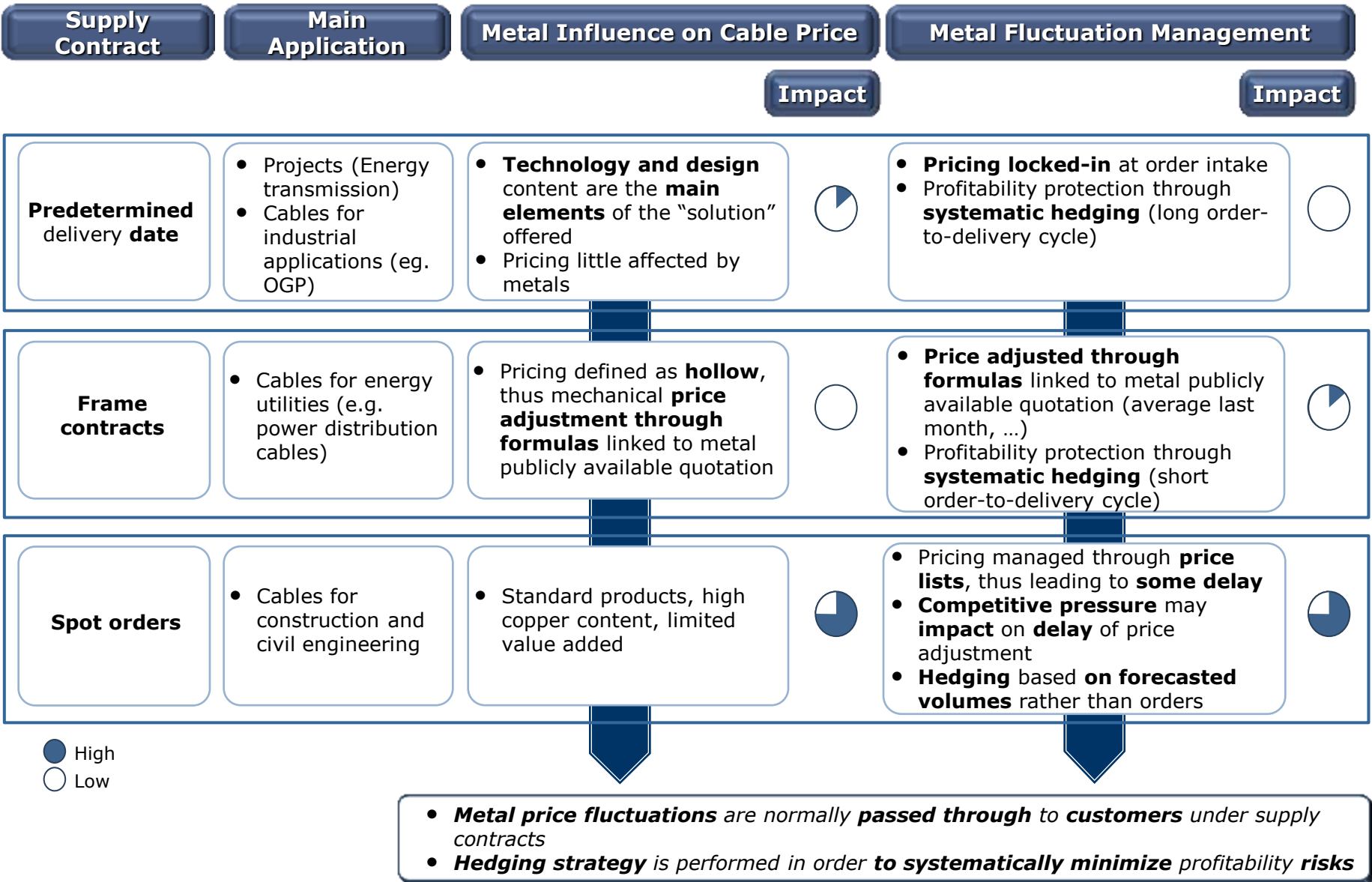
Utilities	35%	73%	72%	43%	22%	60%	49%
Industrial	3%	14%	9%	6%	2%	7%	10%
Surf	57%	-	4%	43%	65%	21%	12%
T&I	-	10%	2%	-	-	1%	1%
Telecom	5%	3%	13%	8%	11%	11%	28%
Total ⁽¹⁾	100%	100%	100%	100%	100%	100%	100%

2012 Capex by destination



(1) % of Capacity Increase & Product mix
Note: Draka consolidated since 1 March 2011

Metal Price Impact on Profitability

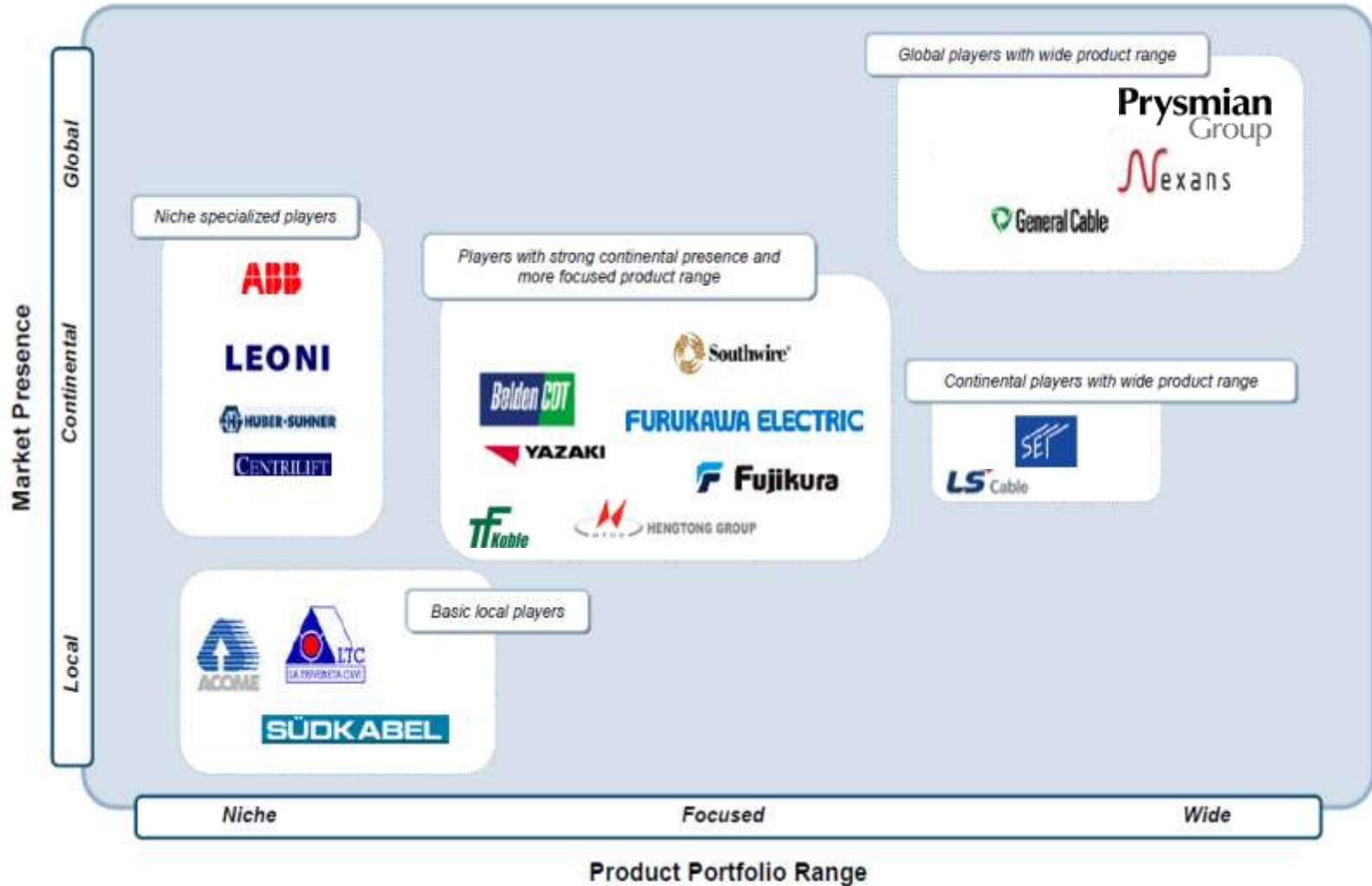


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➤ Appendix – Energy

Clusters of Cable Manufacturers in the Industry

Competitive scenario – Energy Cables



Full package of solutions for Energy Business

Utilities

- **Power Transmission**
 - Underground EHV, HV-DC/AC
 - Submarine (turn-key) EHV-DC/AC (extruded, mass impregnated and SCFF) and MV
- **Power Distribution**
 - LV, MV (P-Laser)
- **Network components**
 - joints, connectors and terminations from LV to EHV



Trade & Installers

- **LV cables for construction**
 - Fire performing
 - Environmental friendly
 - Low smoke-zero halogen (LSOH)
 - Application specific products



Industrial

- **Specialties & OEM** (rolling stock, nuclear, defence, crane, mining, marine, electro medical, railway, other infrastructure)
- **Automotive**
- **OGP & SURF**
- **Renewables**
- **Elevator**
- **Other industrial (aviation, branchment, other)**



Utilities – Power Transmission

Business description

High/extra high voltage power transmission solutions for the utilities sector

- **Underground High Voltage**

Cabling solutions for power plant sites and primary distribution networks



- **Submarine High Voltage**

Turnkey cabling solutions for submarine power transmission systems at depths of up to 2,000 meters



- **Network components**

Joints, connectors and terminations for low to extreme high voltage cables suitable for industrial, building or infrastructure applications and for power transmission and distribution



Key customers

Customer base drawn from all major national transmission networks operators



Utilities – Investing in submarine to increase ROCE

Strengthening production and installation (GME acquisition) capabilities



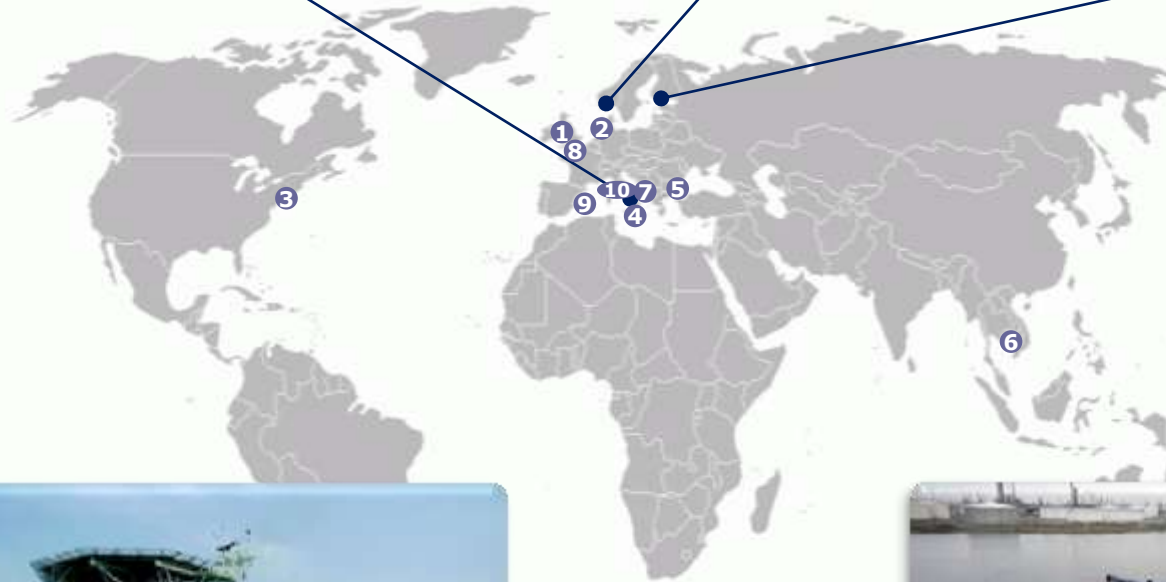
Arco Felice (Italy)



Drammen (Norway)



Pikkala (Finland)



Main projects in execution/order backlog:

1. Western Link
2. HelWin 1-2/ SylWin 1/ BorWin 2/ DolWin 3 / Deutsche Bucht
3. Hudson
4. Messina
5. Dardanelles
6. Phu Quoc
7. Mon.Ita
8. Normandie 3
9. Balearic Islands
10. Capri
US Offshore platforms



Giulio Verne

- Length overall: 133.2m
- Depth moulded: 7.6m
- Gross tonnage: 10,617 t



Cable Enterprise

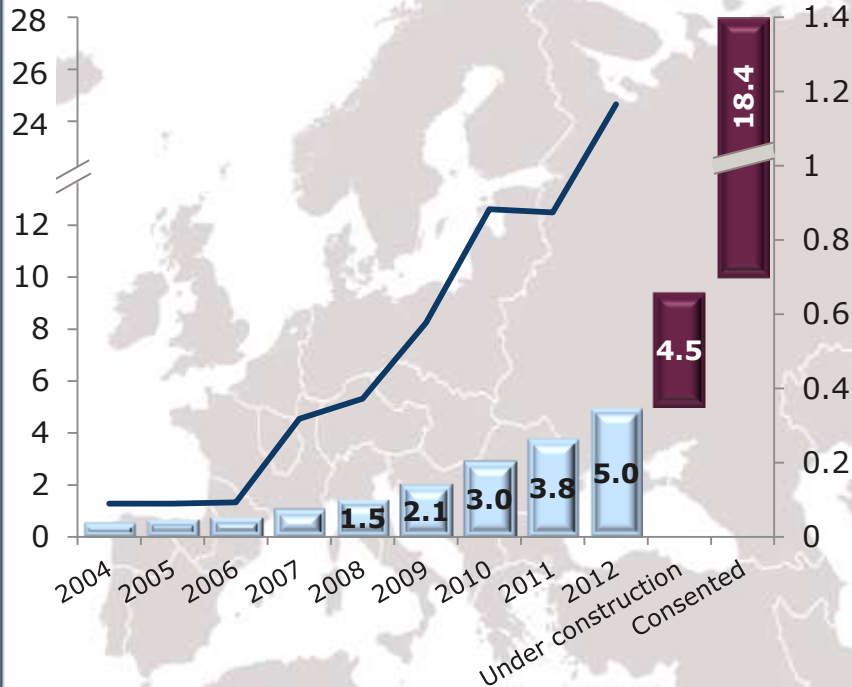
- Length overall: 115m
- Depth moulded: 6.8m
- Gross tonnage: 8,328t

Utilities – Off-shore wind development in Europe still at early stage

High visibility on new projects to be awarded next quarters

Europe Offshore Wind capacity (GW)

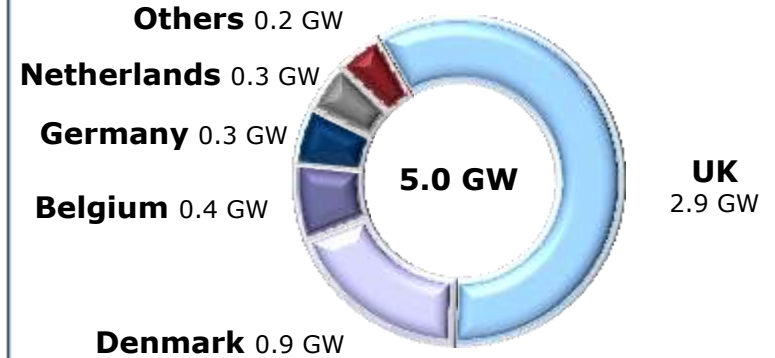
— Cumulated Offshore Wind capacity (L axis)
— Annual Additional capacity (R axis)



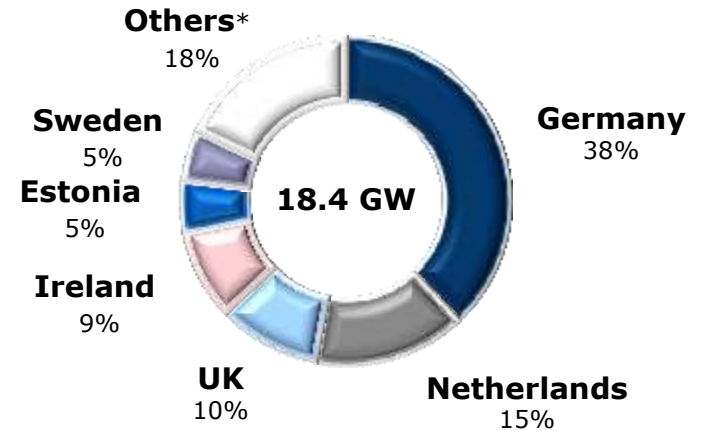
- **Capacity Increase: 1.2 GW** in 2012
- **Total capacity: 5.0 GW** at end 2012 (+30% vs. 2011)
- **Under construction: 4.5 GW** at end 2012
- **Consented: 18.4 GW**

Source: EWEA (January 2013)

Europe 2012 Cumulated Capacity by Country



Consented Offshore Capacity by Country



* Include Finland, Belgium, Greece, Italy, Latvia, France

Utilities – Transmission

Changing Energy generation mix implies a re-engineering of transmission grids

Main primary drivers for grid development in Europe toward 2020

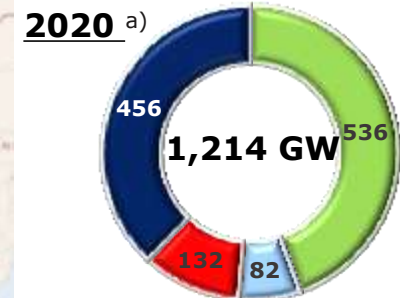
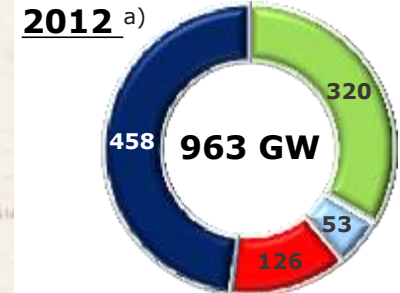
Legend





-  New RES generation
-  New Hydro storage
-  New conventional generation
-  Demand growth
-  Generation decommissioning
-  Isolated systems



Evolution of the generation mix

Scenario EU2020



-  Renewable Energy Sources
-  Hydro (non RES)
-  Nuclear
-  Fossil fuels

- **250GW total capacity increase in 2012-20**
- **Over 200GW come from wind and solar development**

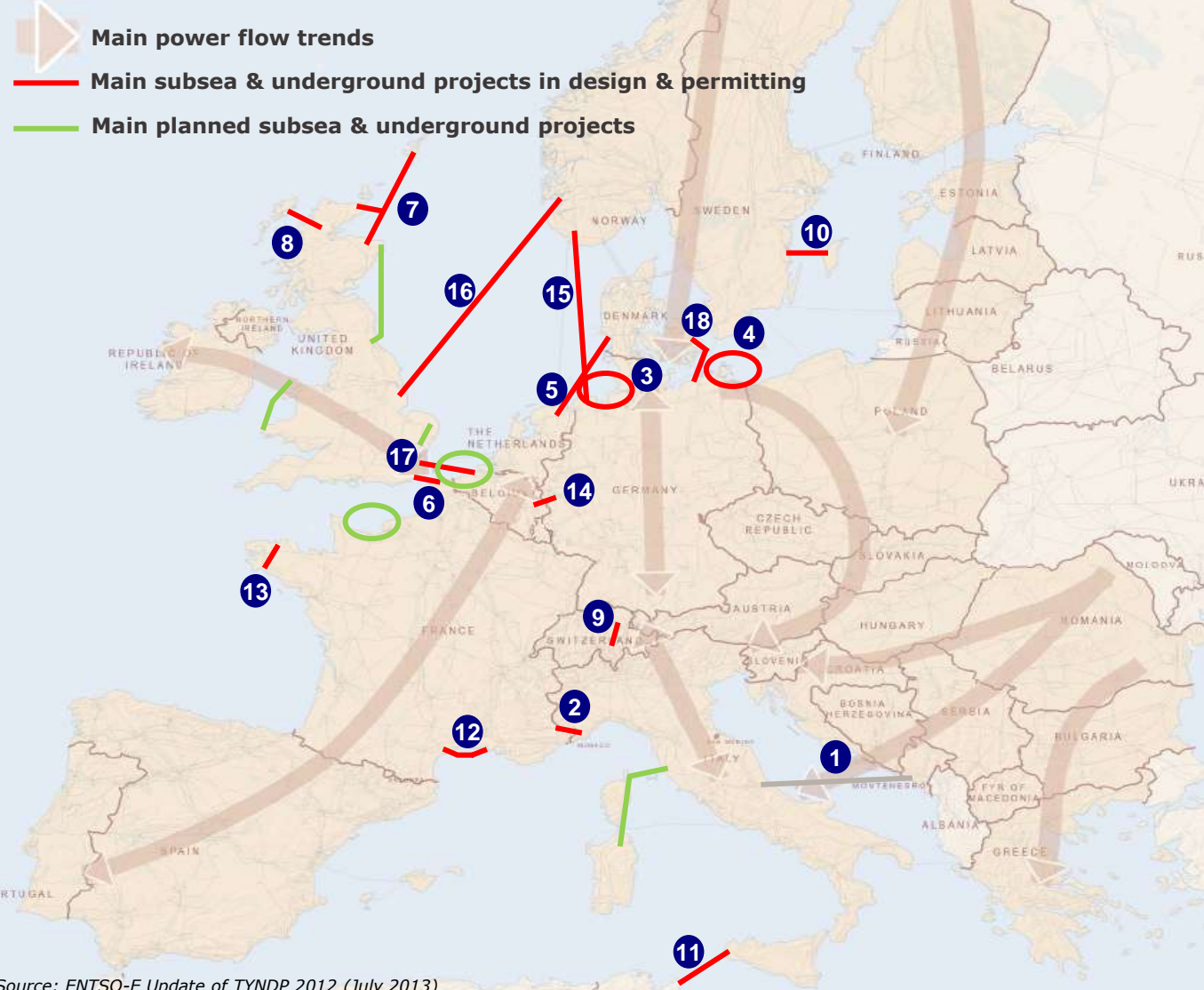
a) Total 2012-2020 include Other sources for respectively 6 and 8GW. Source: ENTSO-E

Source: ENTSO-E TYNDP 2012 (July 2012). RES stands for Renewable Energy Sources

Utilities – Transmission

Update on transmission projects of pan-European significance

Main subsea and underground projects of pan-European significance



List of main projects

- Italy – France
- Germany (Borwin III & IV, Sylwin II)
- Germany (Baltic Sea East & West)
- Cobra (NL-DK)
- France – UK (Eurotunnel)
- UK Caithness
- Western Isles Link
- Schwanden-Limmern (CH)
- Västervik – Gotland
- Tunisia – Italy
- Marseille – Languedoc
- Calan – Plaine-Haute
- Belgium – Germany
- Norway – Germany
- Norway – UK
- Nemo (UK-BE)
- Denmark – Germany

Already awarded:

- Italy – Montenegro
- Germany (Dolwin III)

Source: ENTSO-E Update of TYNDP 2012 (July 2013)

Utilities – Submarine Systems

Key success factors

- Track record and reliability
- Ability to design/execute turnkey solution
- Quality of network services
- Product innovation
- State-of-the-art cable laying ship

Action plan

Increased installation capacity thanks to GME acquisition.
Capacity expansion completed in Pikkala. Ongoing capacity increase in Arco Felice and Drammen to support growth next years through:

- Leverage on strong off-shore wind-farms trend
- Secure orders to protect long-term growth
- Focus on flawless execution

Latest Key projects

Customers

Period

€m ⁽¹⁾

Capri	Terna	2014-15	70
US Offshore platforms	ExxonMobil's	2014-15	\$100m
Balearic Islands	Red Eléctrica de España	2014-15	85
Deutsche Bucht	TenneT	2014-15	50
DolWin3	TenneT	2014-16	350
Normandie 3	Jersey Electricity plc	2013-14	45
Mon.Ita	Terna	2013-16	400
Dardanelles	TEIAS	2012-14	67
Phu Quoc	EVNSPC	2012-14	67
Western Link	NGET/SPT Upgrades	2012-15	800
HelWin2	TenneT	2012-15	200
Hudson Project	Hudson Transm. Partners LLC	2012-13	\$175m
SylWin1	TenneT	2012-14	280
HelWin1	TenneT	2011-13	150
BorWin2	TenneT	2010-13	250
Messina	Terna	2010-13	300
Kahramaa	Qatar General Elect.	2009-10	140
Greater Gabbard	Fluor Ltd	2009-10	93
Cometa	Red Eléctrica de España	2008-11	119
Trans Bay	Trans Bay Cable LLC	2008-10	\$125m
Sa.Pe.I	Terna	2006-10	418
Neptune	Neptune RTS	2005-07	159
GCC Saudi - Bahrain	Gulf Coop. Council Inter. Aut.	2006-10	132
Angel development	Woodside		
Rathlin Island	N.Ireland Electricity		
Ras Gas WH10-11	J. Ray Mc Dermott		

(1) Prysmian portion of the project

Utilities – Western Link a milestone in the submarine sector

Confirmed leadership in terms of know-how and innovation capabilities

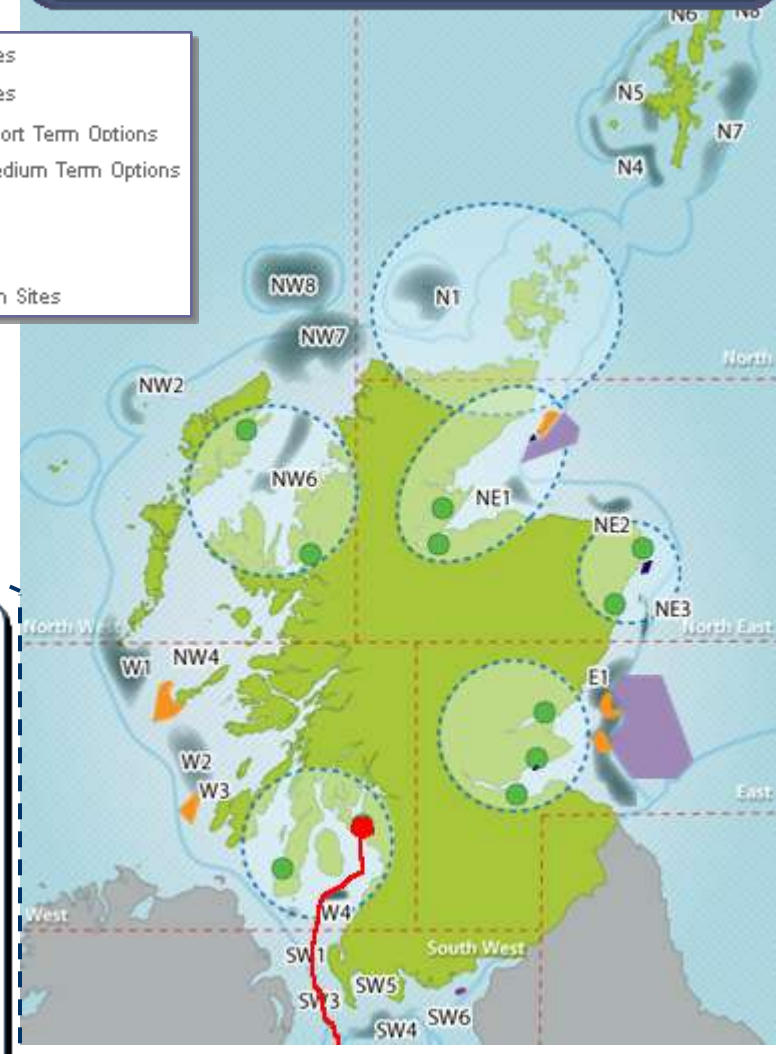
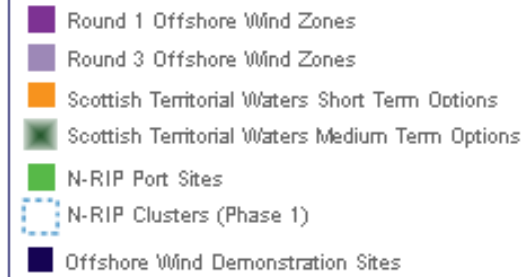
— Western Link route



Western Link milestones

- The highest value cable project ever awarded, worth **€800 mln**
- The highest voltage level (**600kV**) ever reached by an insulated cable
- Currently unmatched transmission capacity for long-haul systems of **2,200MW**
- **Over 400km** of HVDC cable, bi-directional allowing electricity to flow north or south according to future supply and demand
- First time HVDC technology has been used as an integral part of the GB Transmission System
- Commissioning scheduled by late 2015

Large Off-shore Wind investments planned in Scotland



Source: www.offshorewindscotland.org, www.westernhvdcink.co.uk

Utilities – Power Distribution

Market drivers

- Long term growth in electricity consumption
- Mandated improvements in service quality
- Investment incentives to utilities
- Urbanization

Key success factors

- Time to market
- Quality of service
- Technical support
- Cost leadership
- Customer relationship

Key customers

Key customers are all major national distribution network operators



Action plan

- Improve service level and time to market
- Reduce product cost
 - Cable design optimization
 - Alternative materials / compounds introduction
 - Process technologies improvement
- Innovate
 - New insulation materials
 - P-LASER launch in Europe

Business description

- Low voltage cables for residential and non residential construction
- Channel differentiation with both:
 - Direct sales to end customers (Installers)
 - Indirect sales through
 - Specialized distributors
 - General distributors
 - Wholesalers
 - Do-it-yourself/modern distribution
- Wide range of products including
 - Value added fire retardant
 - Environmental friendly
 - Specialized products

Key customers

- Key customers include major:
 - Specialized distributors



- General distributors



- Wholesalers



- Installers



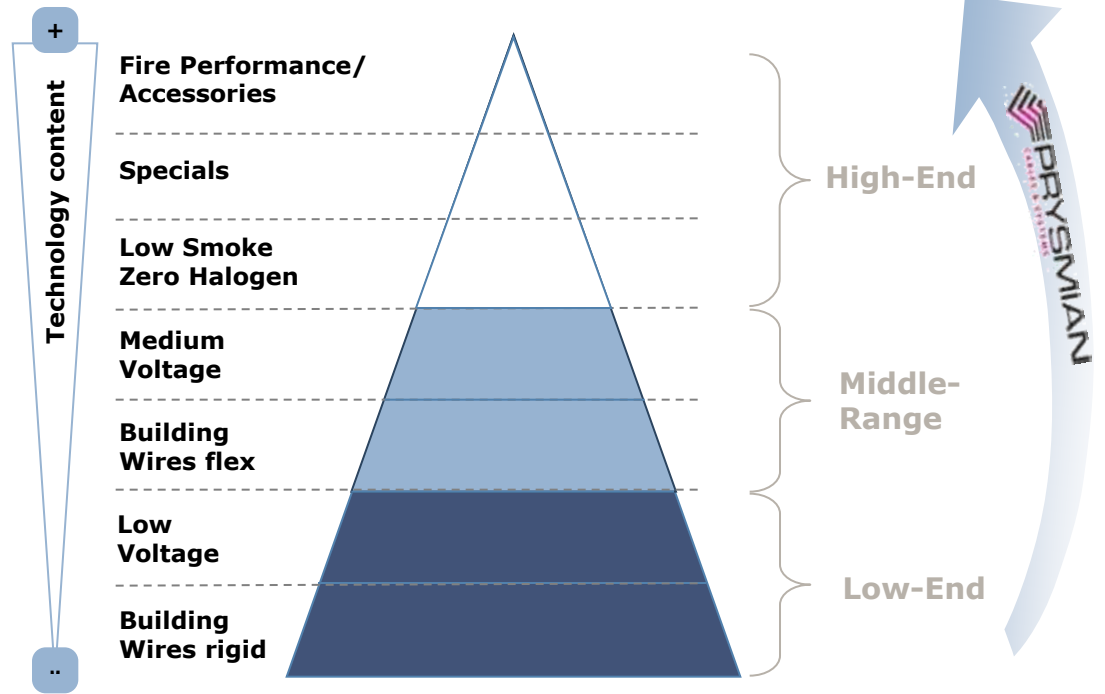
Key success factors

- Product range
- On-time delivery / Product availability
- Inventory/WC management
- Cost leadership
- Channel management
- Customers' relationship

Action plan

- Continuously redefine product portfolio
 - Focus on high-end products (e.g. Fire Performance)
- Exploit channel/market specificity
 - Focus on wholesalers and installers
 - Protect positioning in high margin countries
 - Grow global accounts
- Continuously improve service level
- Benefit from changes in regulatory regime

Product overview



Business description

Integrated cable solutions highly customized to our industrial customers worldwide

Oil & Gas

Addressing the cable needs of research and refining, exploration and production. Products range from low & medium voltage power and control cables to dynamic multi-purpose umbilicals for transporting energy, telecommunications, fluids and chemical products



Renewable

Advanced cabling solutions for wind and solar energy generation contribute to our clients increased efficiency, reliability and safety



Surf (Subsea umbilical, riser and flowline)

SURF provides the flexible pipes and umbilicals required by the petro-chemicals industry for the transfer of fluids from the seabed to the surface and vice versa



Elevator

Meeting the global demand for high-performing, durable and safe elevator cable and components we design manufacture and distribute packaged solutions for the elevator industry



Auto & Transport

Products for trains, automobiles, ships and planes including the Royal Caribbean's Genesis fleet (world's biggest ship) & Alstom designed TGV (world's fastest train)



Specialties & OEM

Products for mining, crane, marine, rolling stock, nuclear and other niches

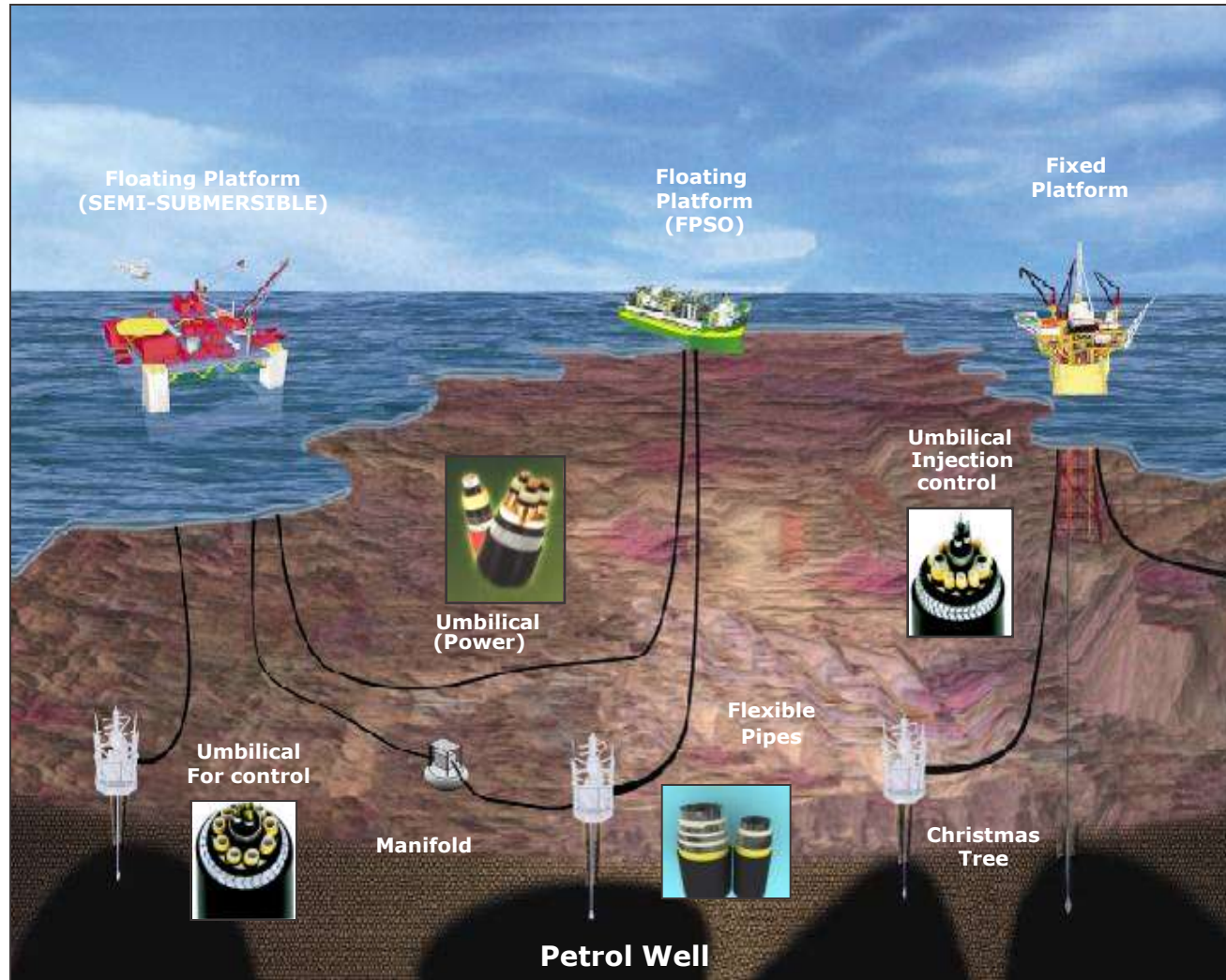
Key customers

Large and differentiated customer base generally served through direct sales



Industrial – Off-shore oil exploration

Oilfield structure

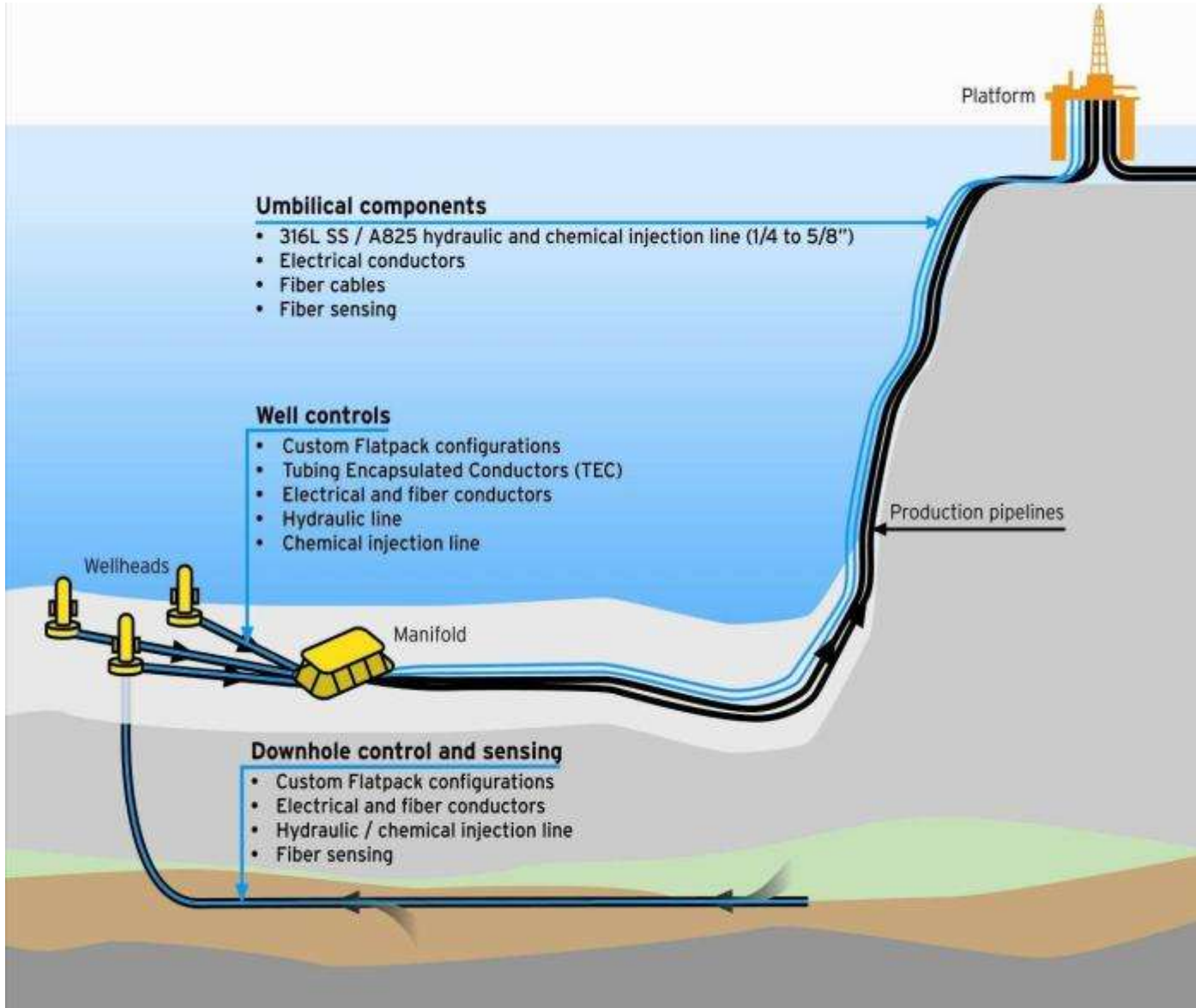


Flexible Pipes



Industrial – Off-shore oil exploration

Cross selling opportunities driven by the new Downhole technology business contributed by Draka



Downhole Technology (DHT)



HYBRID ELECTRO-OPTIC



FIBER OPTIC



ELECTRICAL



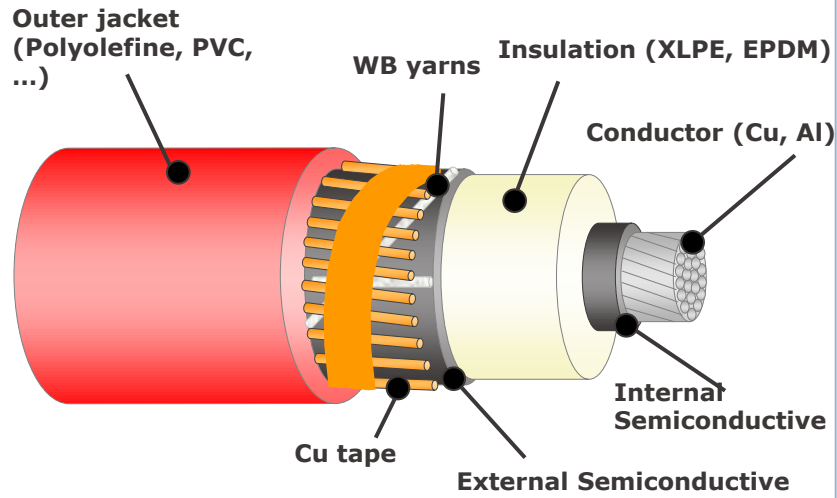
GAS & FLUID TUBING



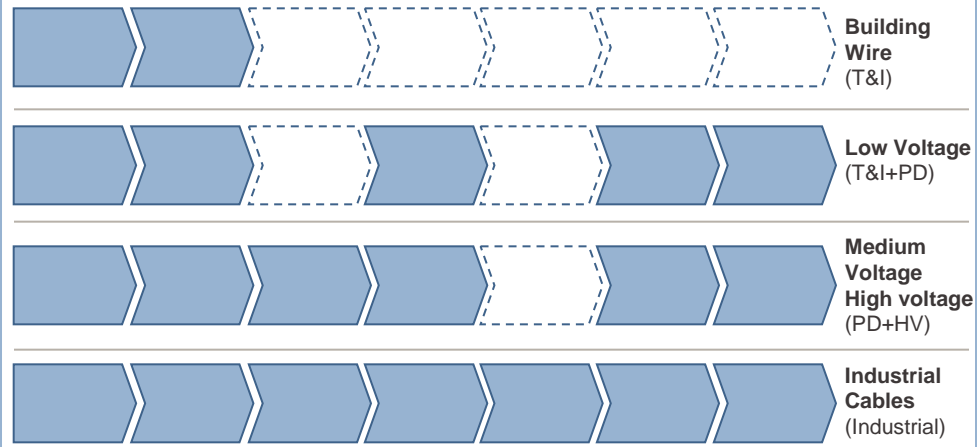
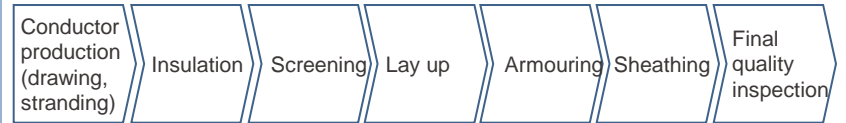
PACKAGED GAS & FLUID TUBING

Macro-structure of Energy Cables

Product macro structure



Production process

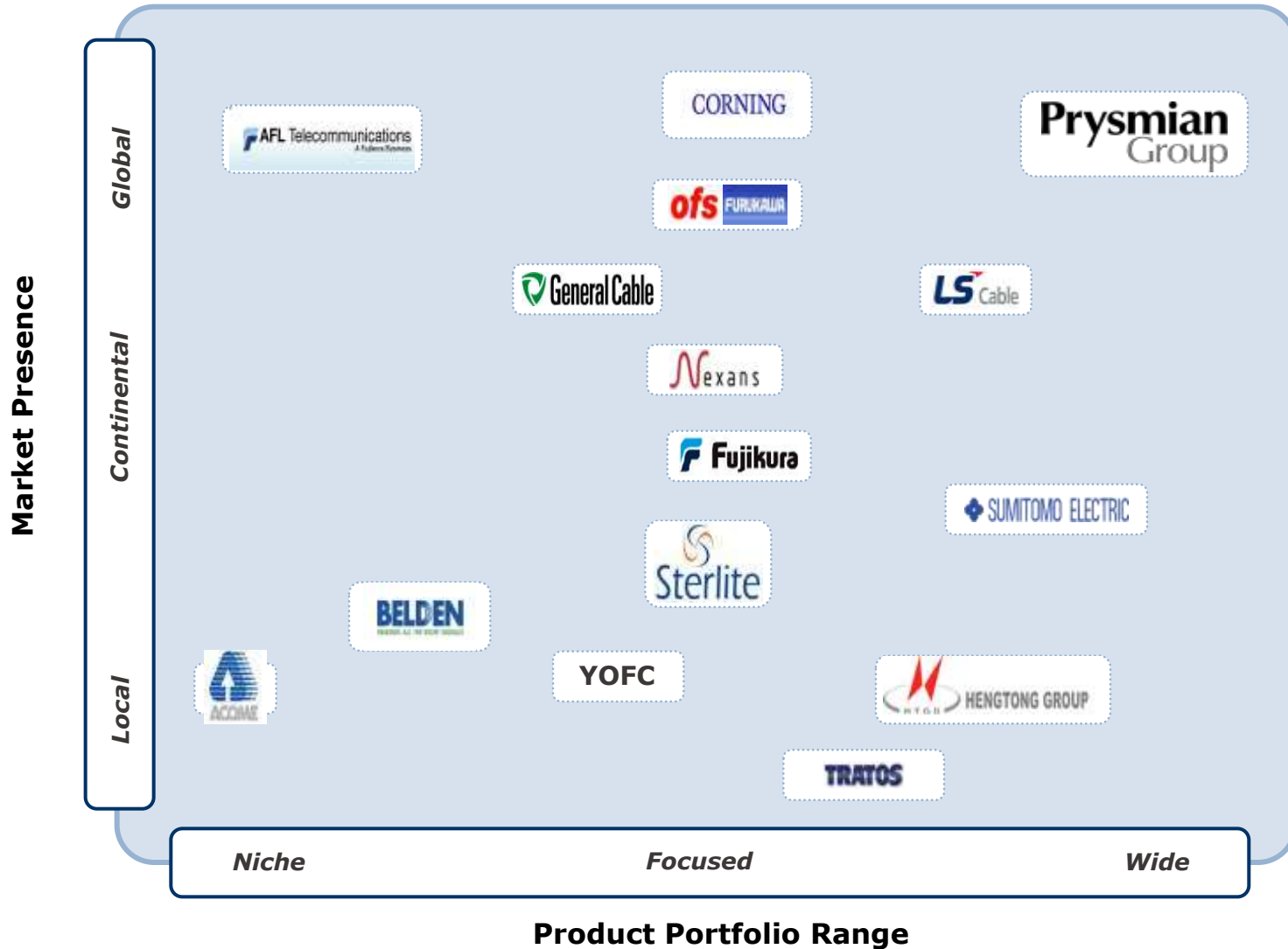


- Group Overview & 2013 Outlook
- Corporate Social Responsibility
- Draka integration
- Financial Results

➤ Appendix – Telecom

Major Players within the Telecom Industry

Competitive scenario



Our Telecom Business

Business description

Integrated cable solutions focused on high -end Telecom

Telecom solutions

Optical cables: tailored for all today's challenging environments from underground ducts to overhead lines, rail tunnels and sewerage pipes

Copper cables: broad portfolio for underground and overhead solutions, residential and commercial buildings

Connectivity: FTTH systems based upon existing technologies and specially developed proprietary optical fibres



MMS

Multimedia specials: solutions for radio, TV and film, harsh industrial environments, radio frequency, central office switching and datacom

Mobile networks: Antenna line products for mobile operators

Railway infrastructure: Buried distribution & railfoot cables for long distance telecommunication and advanced signalling cables for such applications as light signalling and track switching



Optical Fiber

Optical fiber products: single-mode optical fiber, multimode optical fibers and specialty fibers (DrakaElite)

Manufacturing: our proprietary manufacturing process for Plasma-activated Chemical Vapor Deposition and Licensed OVD Technology (600 unique inventions corresponding to > 1.4K patents) positions us at the forefront of today's technology



Key customers

Key customers include key operators in the telecom sector



Optical cables

Global overview

Market trends

- Demand function of level of capital expenditures budgeted by large telecom companies (PTT/incumbents as well as alternative operators) for network infrastructures, mainly as a consequence of:
 - Growing number of internet users data traffic
 - Diffusion of broadband services / other high-tech services (i.e. IPTV)

Key success factors

- Continuous innovation and development of new cable & fibre products
- Cable design innovation with special focus on installation cost reduction
- Relentless activity to maintain the highest quality and service level
- Focus on costs to remain competitive in a highly price sensitive environment

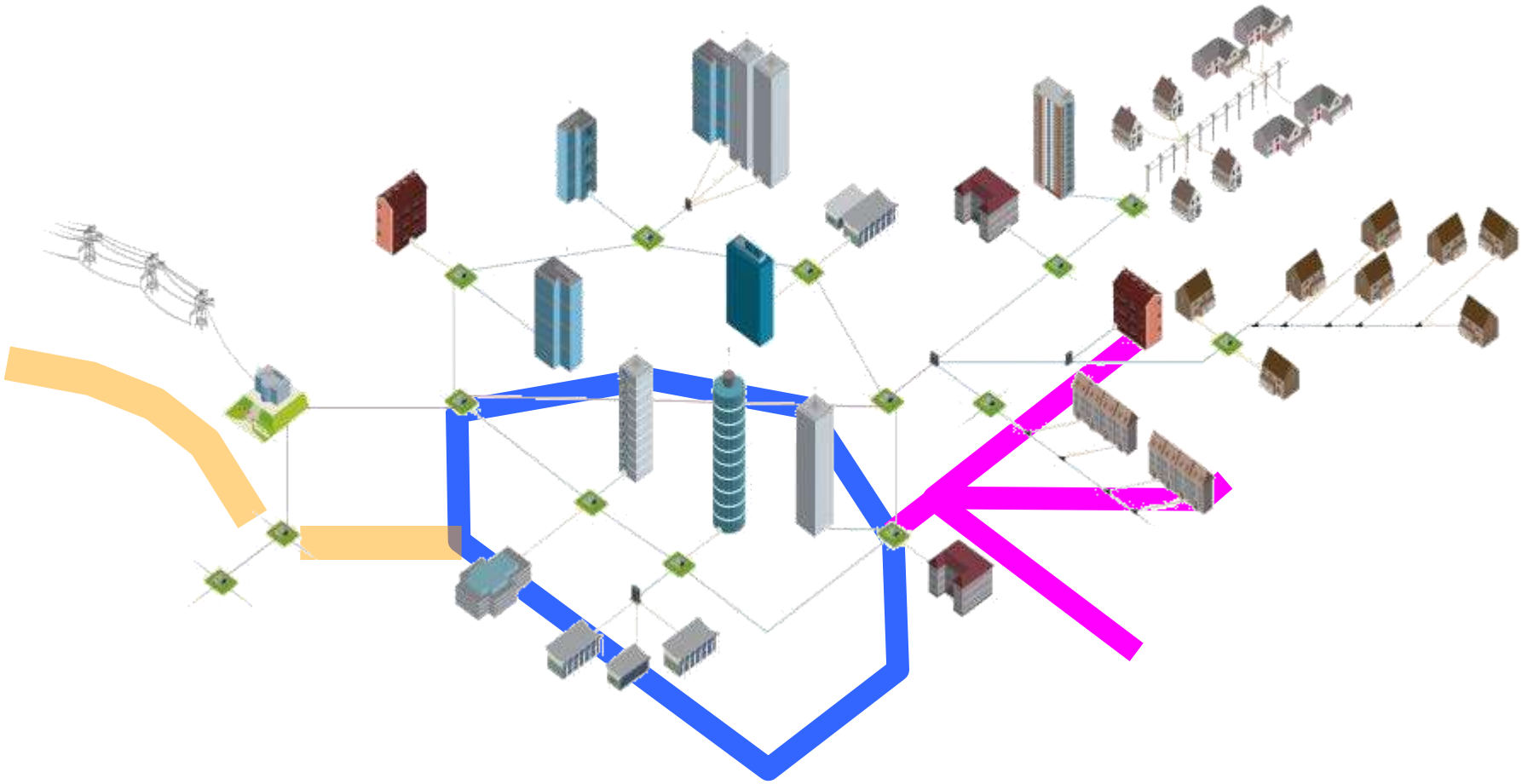
Strategic value of fibre

- Fibre optic represents the major single component cost of optical cables
- Fibre optic production has high entry barriers:
 - Proprietary technology or licenses difficult to obtain
 - Long time to develop know-how
 - Capital intensity
- When fibre optic is short, vertically integrated cable manufacturers leverage on a strong competitive advantage

Action plan

- Maintain & reinforce position with key established clients
- Further penetration of large incumbents in emerging regions
- Optimize utilization of low cost manufacturing units
- Expand distribution model in Domestic & Export
- Streamline the inter-company process
- Fully integrated products sales
- Refocus on export activities
- Increase level and effectiveness of agents

Telecom Cables Main Applications



BACKBONE

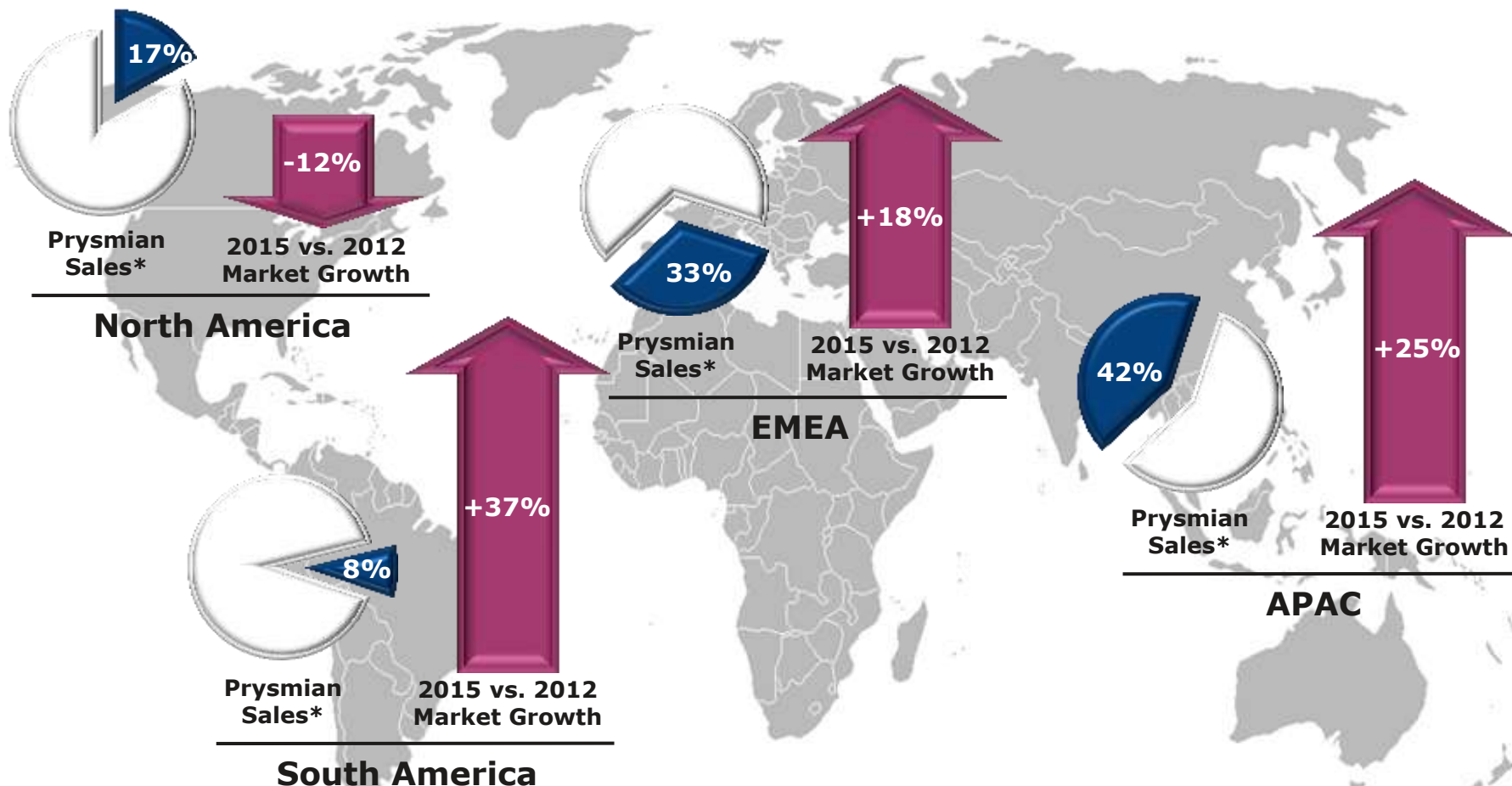
METROPOLITAN RING

ACCESS NETWORK

Telecom – Solid drivers in optical confirmed despite weak 2013

Growing investments expected in South America, EMEA and APAC

Global optical cables demand



* % calculated on LTM 9M'13 Sales of Optical, Connectivity & Fiber + JVs (LTM 9M'13 total sales approx. € 0.8bn)

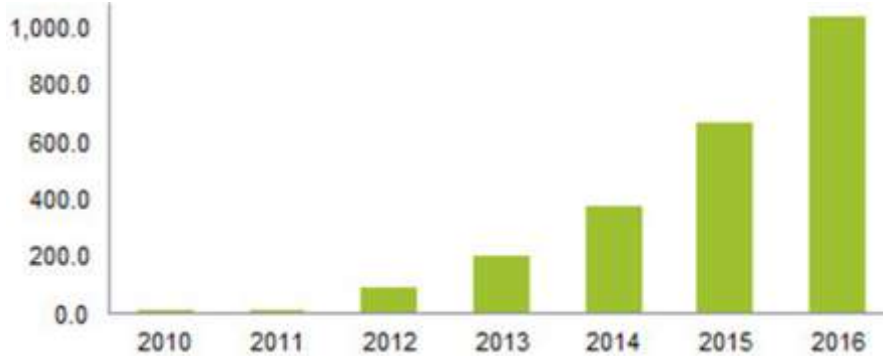
Source: CRU, October 2013

Telecom – FTTA as key driver of optical demand

4G and Long Term Evolution (LTE) deployments require Fiber-to-the-Antenna (FTTA)

Number of Global LTE Subscribers Forecast

Millions of users



Source: IHS iSuppli Research, January 2013

Roof top antenna towers for urban applications

Antenna towers used by 4G and LTE networks

Distributed antenna systems for dense mobile populations areas

Consolidated leadership in Australia to benefit from new NBN project

Start-up of National broadband network in 2011



- Priority locations
- First release sites
- Second release sites
- Cities/Towns

Rollout plan for National Broadband Network

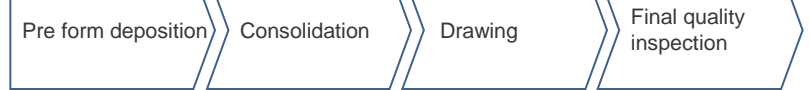
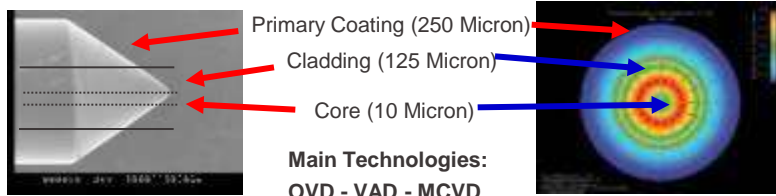
- Government initiative to provide direct fibre connection to 93% of Australian subscribers (residential and business)
- AUD 43 bn capex planned during the period (2011-2019); construction started in 2011
- Telstra and NBN agreed to jointly develop the new network
- Prysmian signed a 5-year agreement with NBN as major supplier of optical cables for the network (AUD 300m)
- Prysmian signed new 4-year frame agreement with Telstra to supply optical and copper cables
- Large part of existing and new Telstra cable infrastructure being used within the NBN network
- Prysmian doubling optical cable capacity in Australian Dee Why site

Macro-structure of Telecom Cables

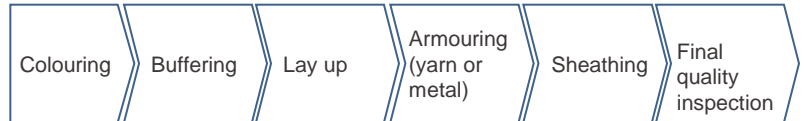
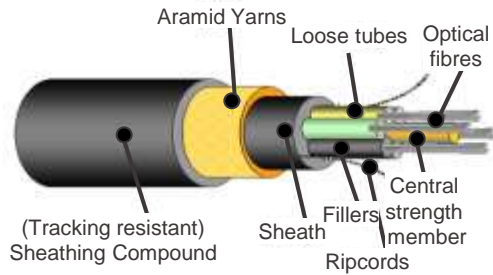
Product macro structure

Production process

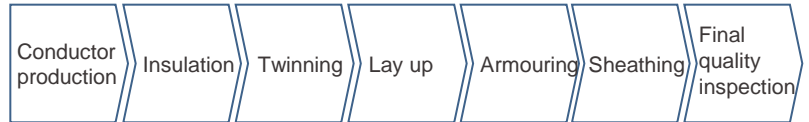
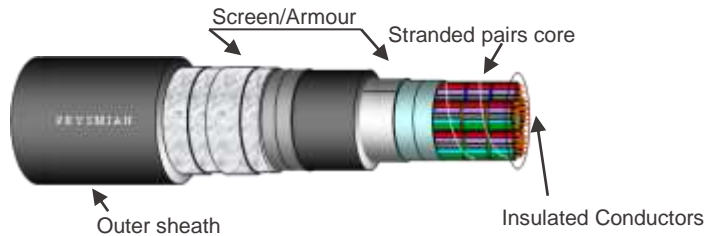
Fibre optic



Optical cables



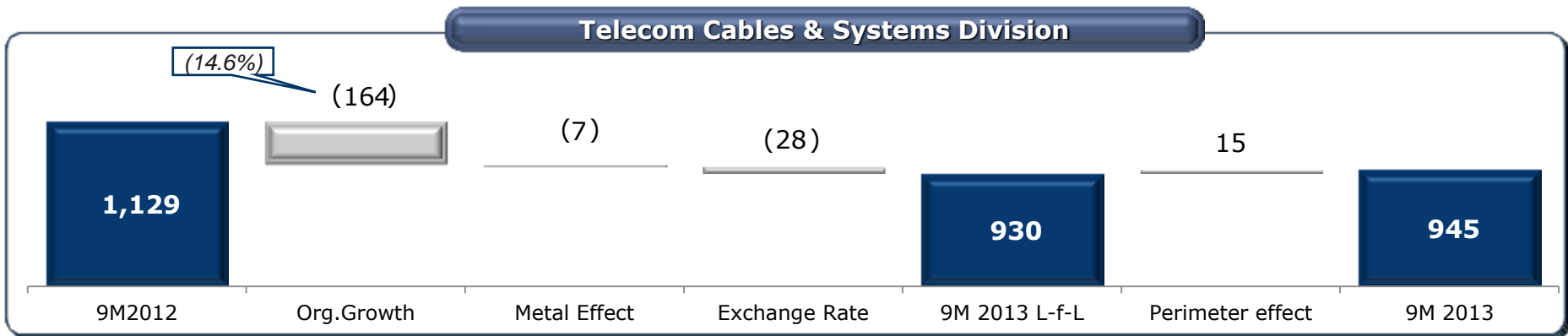
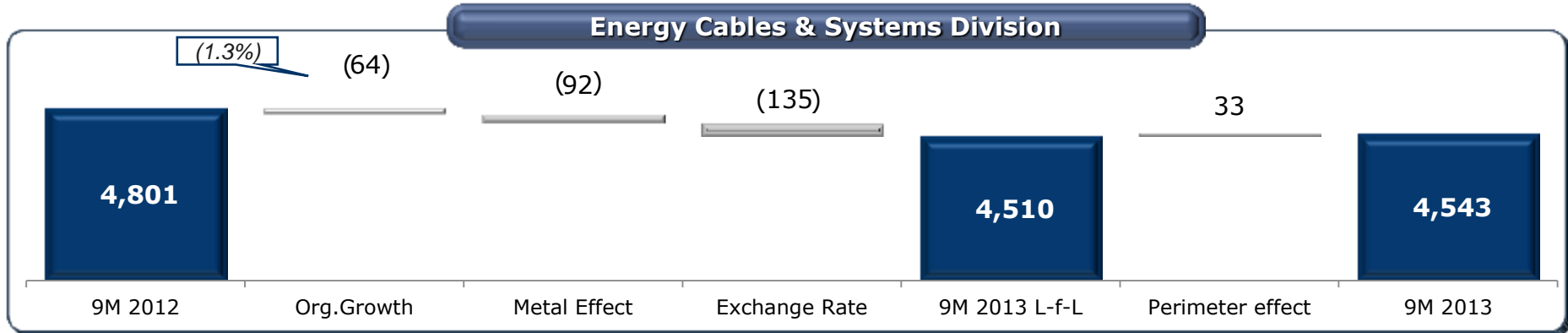
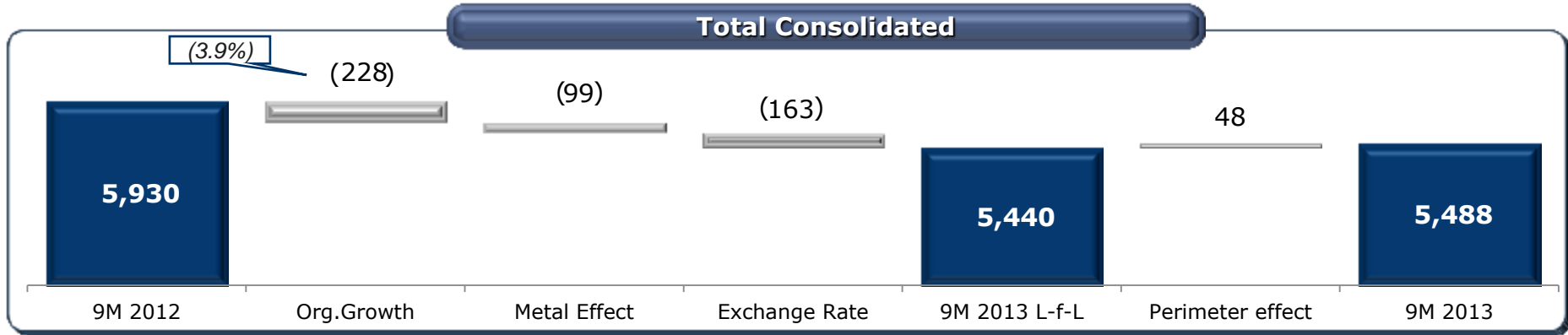
Copper cables



- Group Overview & 2013 Outlook
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 - Financial Results
- Appendix – Financials

Bridge Consolidated Sales

Euro Millions



Energy Segment – Profit and Loss Statement

Euro Millions

	9M 2013	9M 2012	FY 2012
Sales to Third Parties	4,543	4,801	6,382
<i>YoY total growth</i>	<i>(5.4%)</i>		
<i>YoY organic growth</i>	<i>(1.3%)</i>		
Adj. EBITDA	353	348	487
<i>% on sales</i>	<i>7.8%</i>	<i>7.3%</i>	<i>7.6%</i>
Adj. EBIT	275	268	379
<i>% on sales</i>	<i>6.0%</i>	<i>5.6%</i>	<i>5.9%</i>

Energy Segment – Sales and Profitability by business area

Euro Millions, % on Sales

	9M 2013	9M 2012	Total growth	Organic growth	
Sales to Third Parties	Utilities	1,650	(1.7%)	(0.8%)	
	Trade & Installers	1,471	(11.0%)	(5.1%)	
	Industrial	1,340	1,371	(2.3%)	3.0%
	Others	82	99	n.m.	n.m.
	Total Energy	4,543	4,801	(5.4%)	(1.3%)
Adj. EBITDA	Utilities	192	185	11.7%	11.0%
	Trade & Installers	61	62	4.1%	3.7%
	Industrial	97	101	7.2%	7.3%
	Others	3	-	n.m.	n.m.
	Total Energy	353	348	7.8%	7.3%
Adj. EBIT	Utilities	162	159	9.8%	9.3%
	Trade & Installers	41	41	2.8%	2.5%
	Industrial	71	70	5.3%	5.1%
	Others	1	(2)	n.m.	n.m.
	Total Energy	275	268	6.0%	5.6%

Telecom Segment – Profit and Loss Statement

Euro Millions

	9M 2013	9M 2012	FY 2012
Sales to Third Parties	945	1,129	1,466
<i>YoY total growth</i>	<i>(16.3%)</i>		
<i>YoY organic growth</i>	<i>(14.6%)</i>		
Adj. EBITDA	91	120	160
<i>% on sales</i>	<i>9.7%</i>	<i>10.6%</i>	<i>10.9%</i>
Adj. EBIT	54	81	104
<i>% on sales</i>	<i>5.7%</i>	<i>7.3%</i>	<i>7.1%</i>

Financial Structure

Euro Millions

Debt structure (€m)

	30.09.13	30.06.13	31.12.12
Term Loan	184	184	670
Revolving Credit Facility	75	-	-
Eurobond 5.25%	408	403	413
Convertible bond 1.25%	261	260	-
Securitization	-	116	75
Term Loan 2011	400	400	400
Revolving 2011	75	-	-
Other Debt	279	382	290
Total Gross Debt	1,682	1,745	1,848
Cash & Cash equivalents	(321)	(386)	(812)
Other Financial Assets	(104)	(99)	(97)
NFP Vs third parties	1,257	1,260	939
Bank Fees	(11)	(12)	(21)
NFP	1,246	1,248	918

30.09.2013 (€m)

	Used	Available Funds ⁽²⁾	Maturity
	184	-	12/2014
	75	321	12/2014
	408	-	04/2015
	261	-	03/2018
	-	-	-
	400	-	03/2016
	75	325	03/2016
	279	-	-
	1,682	646	2.2 y ⁽¹⁾
	(321)	321	
	(104)	80	
	1,257	1,047	

(1) Average maturity as of 30 September 2013 excluding other debt

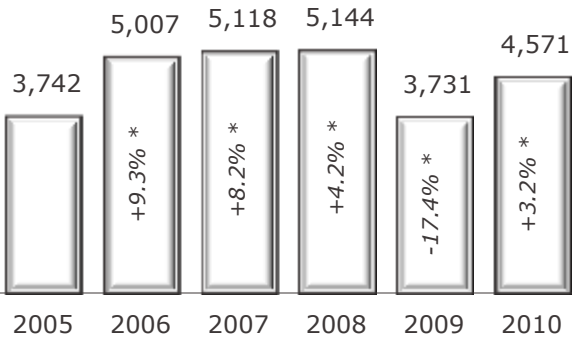
(2) Defined as Cash and Unused committed credit lines

Note: Compound average spread on used committed credit lines equal to 2.1%

Prysmian Historical Key Financials

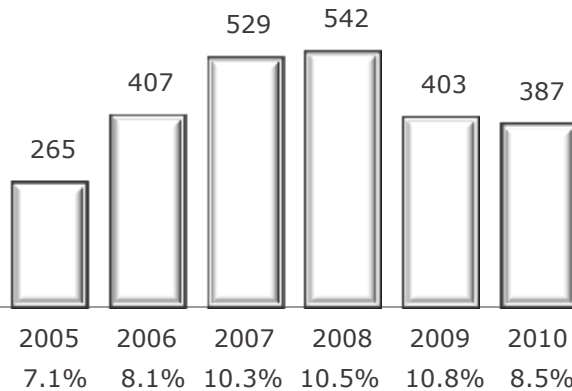
Euro Millions, % of Sales – Pre Draka acquisition

Sales

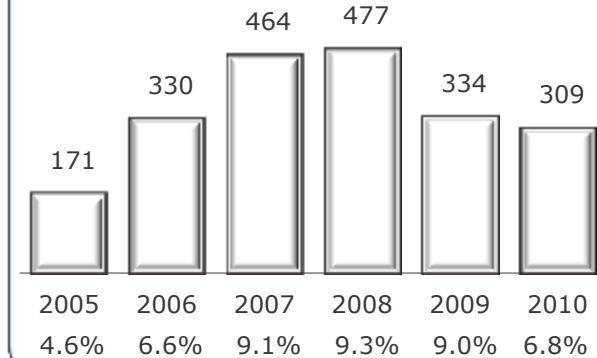


* Organic Growth

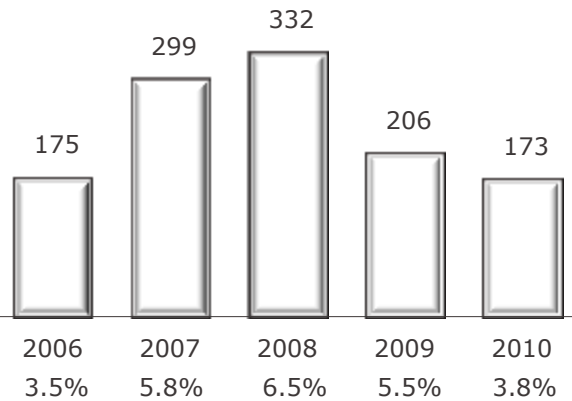
Adjusted EBITDA (1)



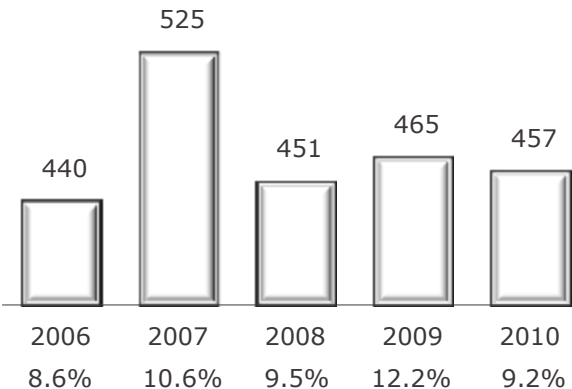
Adjusted EBIT (2)



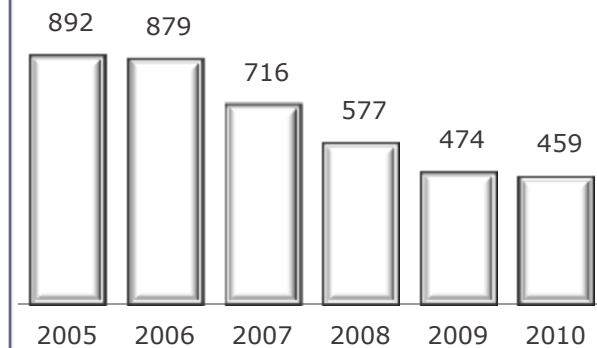
Adjusted Net Income (3)



Operative NWC (4)



Net Financial Position

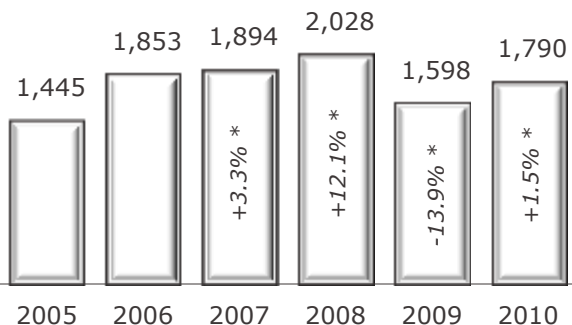


(1) Adjusted excluding non-recurring income/expenses; (2) Adjusted excluding non-recurring income/(expenses) and the fair value change in metal derivatives and in other fair value items; (3) Adjusted excluding non-recurring income/(expenses), the fair value change in metal derivatives and in other fair value items, exchange rate differences and the related tax effects; (4) Operative Net Working capital defined as Net Working Capital excluding the effect of derivatives; % of sales is defined as Operative Net Working Capital on annualized last quarter sales.
 Note: 2005 Adj. Net Income and 2005 Operative NWC figures are not available

Historical Key Financials by Business Area – Utilities and T&I

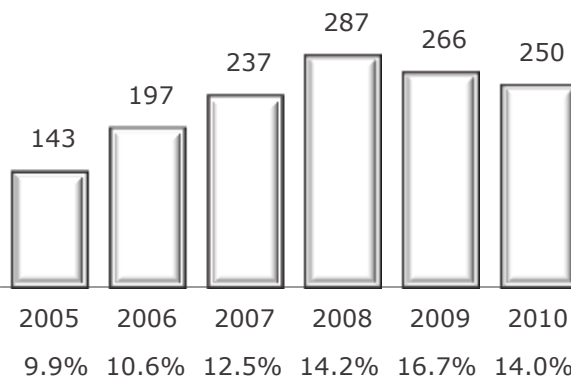
Euro Millions, % of Sales – Pre Draka acquisition

Sales Vs Third Parties

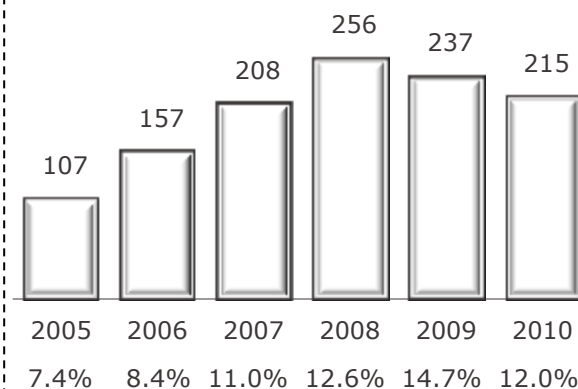


* Organic Growth

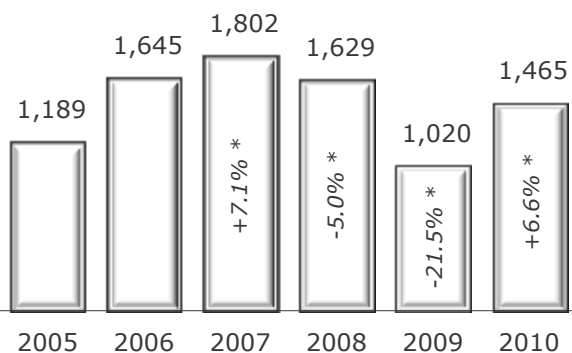
Adjusted EBITDA (1)



Adjusted EBIT (2)

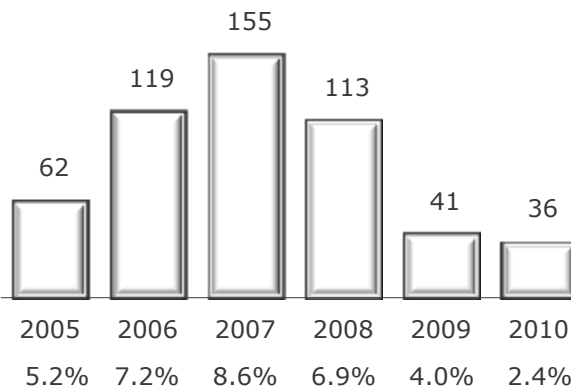


Sales Vs Third Parties

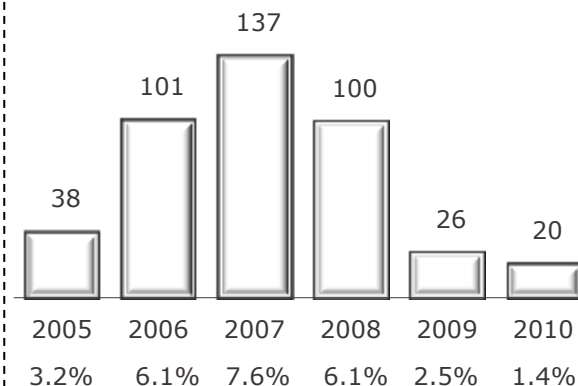


* Organic Growth

Adjusted EBITDA (1)



Adjusted EBIT (2)

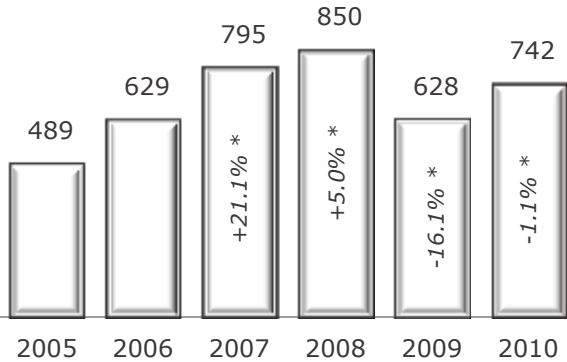


(1) Adjusted excluding non-recurring income/expenses; (2) Adjusted excluding non-recurring income/expenses, the fair value change in metal derivatives and in other fair-value items

Historical Key Financials by Business Area – Industrial and Telecom

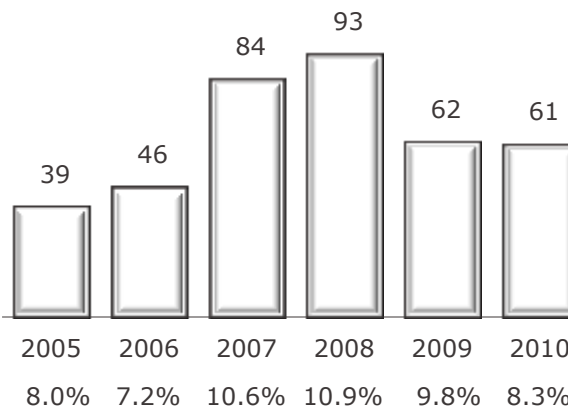
Euro Millions, % of Sales – Pre Draka acquisition

Sales Vs Third Parties

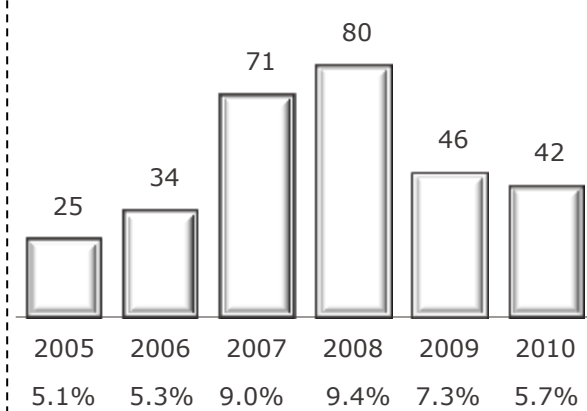


* Organic Growth

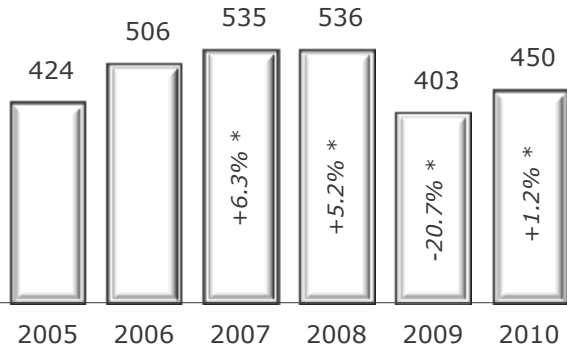
Adjusted EBITDA (1)



Adjusted EBIT (2)

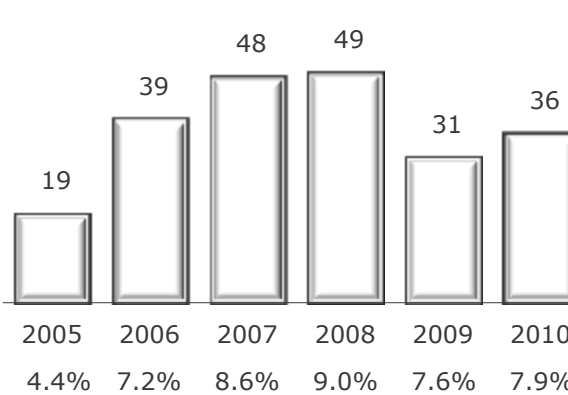


Sales Vs Third Parties

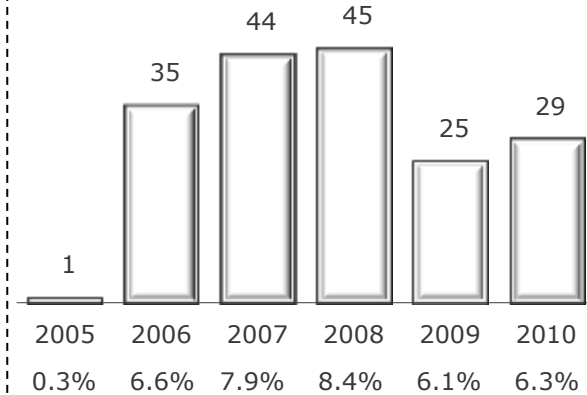


* Organic Growth

Adjusted EBITDA (1)



Adjusted EBIT (2)



(1) Adjusted excluding non-recurring income/expenses; (2) Adjusted excluding non-recurring income/expenses, the fair value change in metal derivatives and in other fair-value items

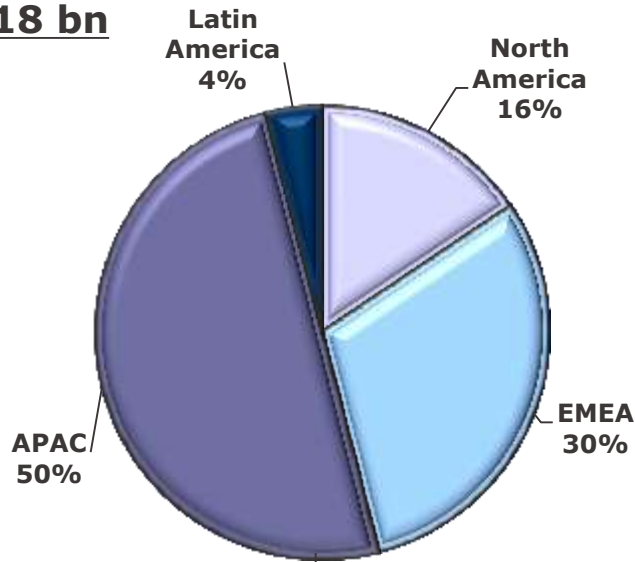
- Group Overview & 2013 Outlook
 - Corporate Social Responsibility
 - Draka integration
 - Financial Results
- Appendix – Cable Industry Reference Market

The Global Cables Reference Market

World-Wide Cable Reference Market Size, 2012

2012 Global Cables Reference Market

€ 118 bn



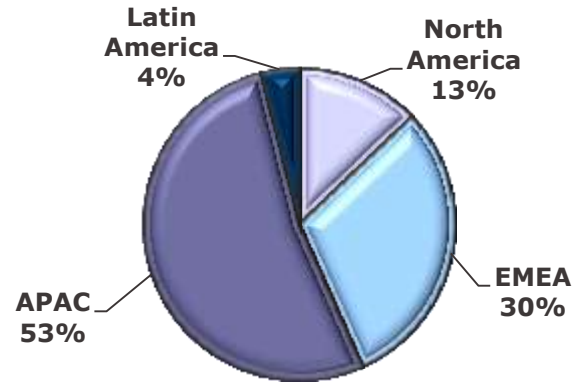
Energy Cables Reference Market
~€94bn

- Trade and Installers
- Utilities
- Industrial

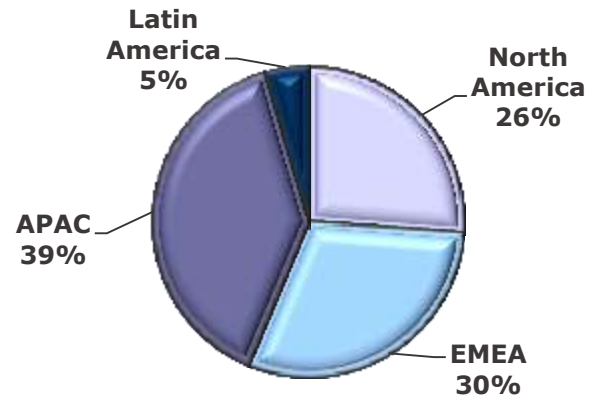
Telecom Cables Reference Market
~€24bn

- Optical cables and fiber
- Copper Cables
- MMS

Energy Cables Reference Market (~€94bn)



Telecom Cables Reference Market (~€24bn)

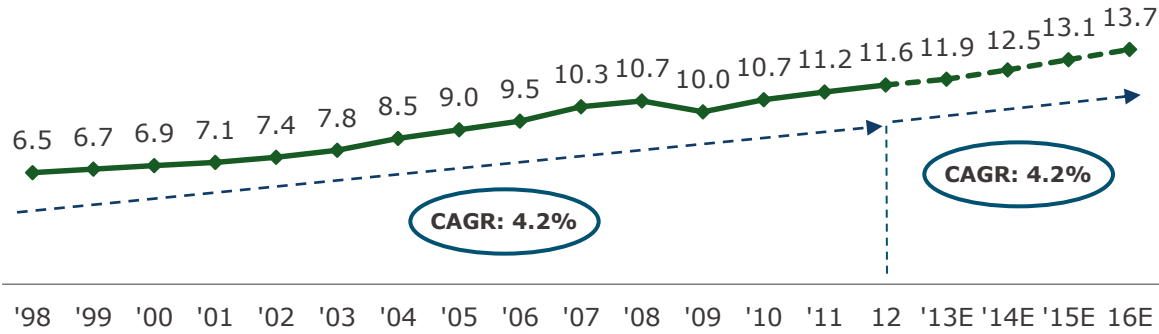


Source: Company analysis based on CRU data – October 2013. Prysmian reference markets are obtained by excluding from the global cable market the segments where the company does not compete (winding wire for energy business). Energy = Low Voltage and Power Cable; TLC = External Copper Tlc Cable, Fibre Optic, Internal Telecom/Data

Market Volumes Trend

Energy Cables Reference Market

Million Tons Conductor

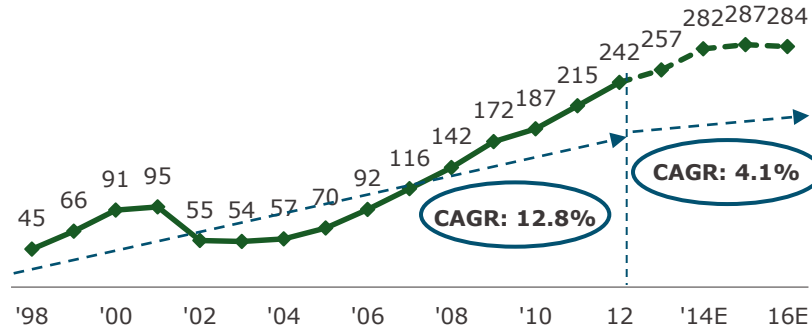


- Long term growth driven by:
 - Energy consumption
 - Investments in power grid interconnections
 - Investments in power transmission and distribution
 - Infrastructure investments
 - Renewable energy

Telecom Cables Reference Market

Optical Fiber Cables

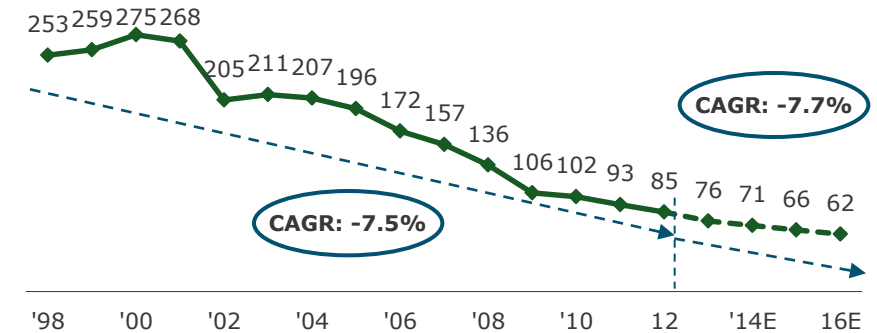
Million Km Fibre



Market growth driven by increased investment in fibre access networks (FTTx) and LTE

Copper Cables

Million Km Pair



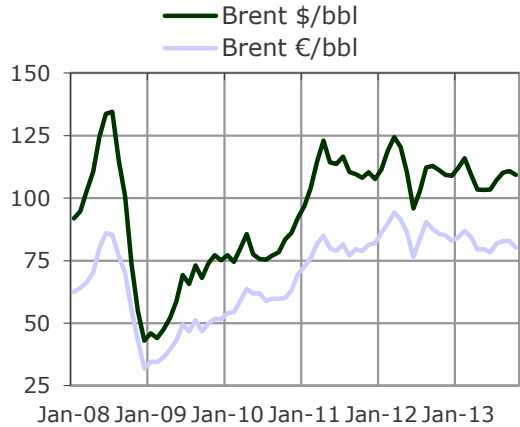
Steady decline of copper cables expected to continue

Source: Company analysis based on October 2013 CRU data. Energy = Low Voltage and Power Cable; TLC = External Copper Tlc Cable, Fibre Optic, Internal Telecom/Data

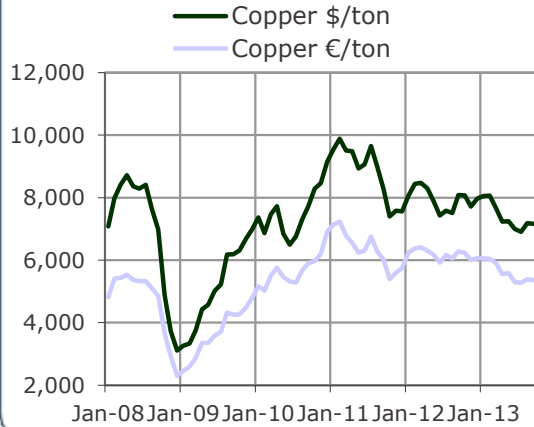
Reference Scenario

Commodities & Forex

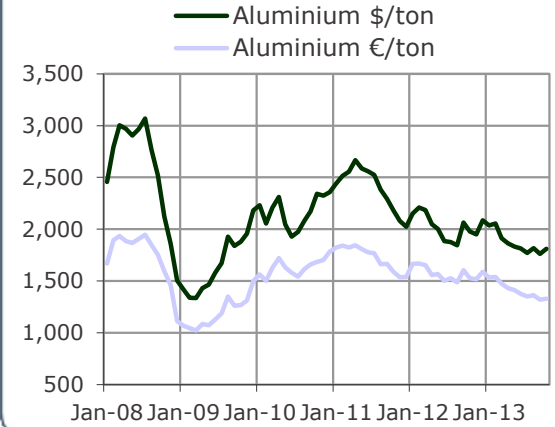
Brent



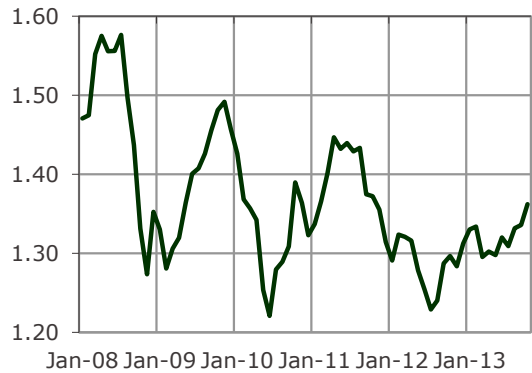
Copper



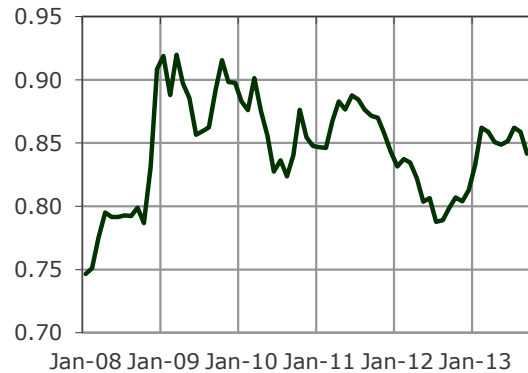
Aluminium



EUR / USD



EUR / GBP



EUR / BRL



Based on monthly average data
Source: Thomson Reuters

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