



## Press Release

### **Prysmian: Certainty of funds for Draka offer**

#### **Draft offer document to be submitted later today**

**15 December 2010, Milan.** With reference to the joint press release of 22 November 2010 issued by Prysmian S.p.A. (**Prysmian**) and Draka Holding N.V. (**Draka**), Prysmian announces that it has taken all necessary measures to secure the funding of its intended public offer for Draka and that it will submit its draft offer document for approval with the Dutch regulator AFM later today.

The combined cash and exchange offer consists of €8.60 in cash (the **Cash Consideration**) plus 0.6595 Prysmian shares (the **Share Consideration**) in respect of each Draka share (the **Offer**). Based on Prysmian's closing price of €13.04 on 19 November 2010, the Offer values Draka at €17.20 per share.

#### *Share Consideration*

Today, an Extraordinary General Meeting of Prysmian Shareholders (the **Prysmian EGM**) has been convened. At the Prysmian EGM, which will be held in Milan, Via Filodrammatici 3 (at the premises of Mediobanca) on 21 January 2011 (and, to the extent required, on 22 January 2011 on second call and 24 January 2011 on third call), the shareholders of Prysmian will be asked to approve the increase of Prysmian's authorised share capital and the issue of the new ordinary Prysmian shares in order for Prysmian to be in a position to deliver the Share Consideration. The board of directors of Prysmian will recommend to Prysmian shareholders such capital increase and the related issuance of shares.

#### *Cash Consideration*

Prysmian will finance the maximum total amount of the Cash Consideration of approximately €420 million with cash on its balance sheet and on the basis of existing committed credit facilities.

It is expected that the Offer will be launched in the beginning of January 2011.

*This is a public announcement by Prysmian S.p.A. as referred to in Section 7 paragraph 4 of the Public Offers Decree (Besluit Openbare Biedingen Wft). This announcement is not to be published or distributed in or to the United States of America, Japan, Australia or Canada. This announcement does not constitute an offer, or any solicitation of any offer, to buy or subscribe for any securities in Prysmian and/or Draka.*

*The Prysmian Shares being offered as part of the Share Consideration (the **New Prysmian Shares**) will not be registered under the US Securities Act of 1933, as amended (the **US Securities Act**) or any other applicable law of the United States and accordingly, the New Prysmian Shares may not be reoffered, resold or transferred, directly or indirectly, in or into the United States or to, or for the account or benefit of, US persons (as defined in Regulation S of the US Securities Act) except pursuant to an exemption from, or a transaction not subject to, the registration requirements of the US Securities Act.*

*The New Prysmian Shares are being offered outside the United States to non-US persons in reliance on the exemption from registration provided by Regulation S of the US Securities Act. The New Prysmian Shares may not be offered or sold within the United States or to, or for the account or benefit of, US persons (as defined under the US Securities Act), except to persons who (i) are qualified institutional buyers ("**QIBs**") as defined in Rule 144A ("**Rule 144A**") under the US Securities Act, and (ii) have received a copy of a US Private Placement Memorandum and followed the procedures set forth therein.*

*A leading player in the industry of high-tech cables and systems for energy and telecommunications, the Prysmian Group is a global business with more than €3.7 billion in net sales in 2009 and a strong position in higher value-*

*added market segments. With its two businesses, Energy Cables & Systems (submarine and underground cables for power transmission and distribution, for industrial applications and for the distribution of electricity to residential and commercial buildings) and Telecom Cables & Systems (optical cables and fibers and copper cables for video, data and voice transmission), Prysmian boasts a global presence with subsidiaries in 39 countries, 56 plants in 24 countries, 7 Research & Development Centres in Europe, USA and South America, and around 12,000 employees.*

For further information please contact:

Luca Caserta

Investor Relations

Telephone: +39 02 64491

Email: [luca.caserta@prysmian.com](mailto:luca.caserta@prysmian.com)

Lorenzo Caruso

Media Relations

Telephone: +39 02 64491

Email: [lorenzo.caruso@prysmian.com](mailto:lorenzo.caruso@prysmian.com)

This press release is also available on our website [www.prysmian.com](http://www.prysmian.com)