

PRESS RELEASE

PRYSMIAN SIGNS APPROX. €900 MILLION AGREEMENT FOR THE CLEAN PATH NEW YORK ENERGY PROJECT IN THE US

Milan, 30 October 2023 – Prysmian Group, world leader in the energy and telecom cable systems industry, has signed an agreement worth approximately €900 million with Clean Path New York to provide submarine and land power cable systems for one of the largest transmission infrastructure projects in the United States.

Clean Path New York is an \$11 billion renewable energy project comprising 3,800 MW of wind and solar power from more than 20 new wind and solar generation resources and a new 175-mile, underground and submarine transmission link. Together, these assets will enable the delivery of more than 7.5 million megawatt-hours of emissions-free energy every year—enough to power more than 1.5 million New York households. Clean Path New York is a public-private collaboration between Invenergy, energyRe, and the New York Power Authority.

Under the terms of the agreement, Prysmian Group will be responsible for the design, manufacture, construction, installation, and commissioning of Clean Path New York's HVDC (high-voltage direct current) 400 KV single core cable system with XLPE insulation, conditional upon Clean Path New York issuing its notice to proceed in Spring 2024.

"We are proud to support Clean Path New York in meeting New York State's ambitious climate goals to be 70% carbon-free by 2030," commented Hakan Ozmen, EVP Projects BU, Prysmian Group. "Clean Path New York is one of the largest transmission infrastructure projects to be executed in New York State and is one the first 400 kV HVDC interconnectors to be built by Prysmian around the world. This agreement reinforces Prysmian Group's leading position in the submarine and land cable market and underlines both our continued role in and our commitment to the North American energy transition," concluded Ozmen.

"Through this agreement with Prysmian, Clean Path NY is securing technology to deliver electricity New Yorkers can count on," said Shashank Sane, Executive Vice President of Transmission at Invenergy and Glenn Goldstein, President of Clean Path New York for energyRe. "High-voltage direct current transmission can reshape our country's power grid by providing unmatched reliability and resilience. Despite industry headwinds, this agreement represents progress toward New York's climate and sustainability goals."

Prysmian Group

Prysmian Group is world leader in the energy and telecom cable systems industry. With over 150 years of experience, sales of over €16 billion, about 30,000 employees in over 50 countries and 108 plants, the Group is strongly positioned in high-tech markets and offers the widest possible range of products, services, technologies and know-how. It operates in the businesses of underground and submarine cables and systems for power transmission and distribution, of special cables for applications in many different industries and of medium and low voltage cables for the construction and infrastructure sectors. For the telecommunications industry, the Group manufactures cables and accessories for voice, video and data transmission, offering a comprehensive range of optical fibres, optical and copper cables and connectivity systems. Prysmian is a public company, listed on the Italian Stock Exchange in the FTSE MIB index.

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