

PRESS RELEASE

**PRYSMIAN SECURES A FURTHER MILESTONE WITH EGL1 HVDC CABLE CONNECTION
TO ASSURE CAPABILITY FOR THE PLANNED PROJECT DELIVERY**

Milan, 05 July 2023 - Prysmian Group, world leader in the energy and telecom cable systems industry, has secured an important milestone with SP Transmission plc and National Grid Electricity Transmission plc, two of the GB transmission grid owners.

Following the selection of Prysmian as exclusive preferred bidder in May 2023, the agreement includes an initial payment of €85 million and the assurance of Prysmian Group's continued capacity availability for the planned construction of the Eastern Green Link 1 (EGL1) cable connection during the remaining period of negotiations that are aimed at concluding the contract in a timely fashion this year.

Eastern Green Link 1 is a planned high voltage direct current (HVDC) submarine and underground cable link of around 200 km route length, that will require approximately 400 km of power cable, for the connection between Torness in Scotland and Hawthorn Pit in the North of England. With a power transmission capacity of 2 GW the connection is expected to be the first cable system in the UK to utilise 525 kV HVDC technology with extruded XLPE insulation. An HVAC 400 kV cable system requiring around 30km of cable for a 5 km route shall connect the converter station and grid substation at the Scotland end of the route.

EGL1 forms part of a series of planned system reinforcements required to increase the capability of the existing UK transmission network and facilitate the growth in flows of renewable generation in the north to demand centres to the south, supporting the target of enabling 50 GW offshore wind generation by 2030 and achieving a Net Zero economy by 2050.

Prysmian Group

Prysmian Group is world leader in the energy and telecom cable systems industry. With almost 150 years of experience, sales of over €16 billion, over 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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