

Prysmian Awarded More Than \$96 Million By Jury In Trade Secrets Lawsuit Against Sterlite

Highland Heights, Ky., August 12, 2024 – [Prysmian](#), a leader in the energy transition and digital transformation, and a major employer in the Lexington, South Carolina area, has won its trade secrets case against its competitor Sterlite Technologies, Inc. and Prysmian's former executive, Stephen Szymanski.

On August 9, 2024, a South Carolina jury found in favor of Prysmian following a three-week jury trial in U.S. District Court in Columbia, South Carolina. The jury found that Sterlite was unjustly enriched by taking Prysmian's trade secrets and awarded \$96,500,000 in damages against Sterlite Technologies, Inc. In addition, the jury found that Stephen Szymanski had been unjustly enriched by misappropriating Prysmian's trade secrets and awarded \$200,000 against Mr. Szymanski, personally. Mr. Szymanski ran Prysmian's optical fiber cable business in North America, and departed Prysmian for Sterlite, a direct competitor, in August 2020.

Prysmian filed its lawsuit in June 2021, accusing its former executive of misappropriating trade secrets and taking them to his new employer Sterlite, a direct competitor. Sterlite and Szymanski denied that they had taken anything from Prysmian. At trial, Prysmian ultimately proved that Sterlite had taken thousands and thousands of pages of Prysmian's confidential information and trade secrets. The materials in Sterlite's possession included information about Prysmian's customers, information about Prysmian's newest products, and information about Prysmian's plans to expand its manufacturing plants. Much of the information was found in the possession of not just Szymanski and Sterlite, but also in the possession of executives at Sterlite's global headquarters in Pune, India.

"This case came down to the basic principle of right versus wrong, and we are pleased that the jury came to this decision," said Andrea Pirondini, Prysmian North America CEO. "It was clear that we had a solid case, and the jury decision confirms how America looks at the protection of trade secrets. It also demonstrates we will not stand still when it comes to defending our confidential information and trade secrets, competing fairly in the marketplace, and doing right by our customers."

"Prysmian has a longstanding reputation for our quality products and our commitment to delivering innovative solutions in the telecommunications space," said Patrick Jacobi, Prysmian North America Telecom senior vice president. "Securing a win in this case is a step in the right direction."

Prysmian remains at the forefront of technological advancements, delivering reliable, efficient, and sustainable solutions to meet the evolving needs of the telecom industry.

In March 2024, Prysmian announced the availability of its full suite of Build America, Buy America (BABA) fiber optic cable products and solutions that support the broadband market and the growing needs of its North American customers. Prysmian's BABA-compliant fiber products also support the Broadband Equity Access and Deployment (BEAD) program—a \$42.45 billion grant program created in the Bipartisan Infrastructure Law and administered by the Department of Commerce.

Prysmian has made significant investments across its North American footprint to support the growing need for fiber infrastructure and the BEAD program funding, including a \$30 million investment in its Jackson, Tennessee factory to retool the facility from legacy copper to fiber optic cable production, and a \$50 million multi-year modernization project at its Claremont, North Carolina fiber facility to enhance process capabilities, systems, and technologies to support future growth. To learn more about Prysmian's digital solutions, click [here](#).

Prysmian North America

Based in Highland Heights, Ky., Prysmian North America is a benchmark player in the energy transition and digital transformation. Prysmian's strategy is perfectly aligned with the main market drivers by developing resilient, high-performing, sustainable, and innovative cable systems for the transmission, power grid, electricity and digital solutions segments. Prysmian's North American operations include 38 facilities and nearly 8,000 associates with net sales of \$6 billion. Additional information is available at na.prysmian.com.

Globally, Prysmian is the largest cable solutions provider in the world, with more than 32,000 employees, 108 production plants and 26 R&D centers in over 50 countries. In 2023, global sales exceeded €15 billion.



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