

Press Release

Prysmian completes Atkore acquisition to accelerate growth as an electrical solutions provider

Prysmian has completed the acquisition of Atkore, a leading U.S.-based provider of electrical infrastructure solutions.

In accordance with the terms of the merger agreement entered into by the parties on August 2, 2026, Prysmian acquired all outstanding shares of Atkore for \$95 per share in cash, representing an implied enterprise value of approximately \$3.8 billion (€3.3 billion).

The acquisition strengthens Prysmian's U.S. leadership and broadens its range of electrical infrastructure solutions. It combines Prysmian's unique service model in the electrification space, focused on product availability, fast delivery and vertical integration, with Atkore's complementary portfolio of conduits, cable management systems and metal framing. Prysmian will now serve a greater share of customers' needs in data centers, utilities and commercial and industrial infrastructure. The combination will also create opportunities to develop integrated solutions that improve job-site productivity, installer safety and infrastructure reliability.

The combined business has more than 60 manufacturing and distribution sites across the United States. This extensive local footprint and Atkore's established distribution relationships strengthen Prysmian's ability to serve customers with locally produced solutions and responsive delivery.

Massimo Battaini, Prysmian CEO, said: *"The acquisition of Atkore marks another significant step in our evolution from a cable manufacturer to a broader, fully-fledged solutions provider. Atkore will broaden our U.S. leadership and combine complementary products with our unique service model to help customers deliver their projects faster and more efficiently, including rapidly expanding data center construction. Together, we are excellently placed to capture the growing demand from electrification and digital infrastructure. I am delighted to welcome our new Atkore colleagues to Prysmian. We will create long-term value for our customers, shareholders, and society."*

The integration will build on Prysmian's successful track record with General Cable, Encore Wire and Channell, bringing together complementary expertise, strengthening customer relationships and creating shareholder value.

As announced at signing, Prysmian expects approximately \$150 million in annual run-rate pretax synergies within three years of closing. The acquisition is expected to deliver high single-digit earnings per share accretion in the first full year following closing, before synergies, increasing to double digits once run-rate synergies are achieved.¹

Atkore will be fully consolidated into Prysmian's financial results starting from November 2026.

Following completion, Atkore is a wholly owned subsidiary of Prysmian, and its shares will no longer be traded on the New York Stock Exchange.

¹ Estimated earnings per share accretion excludes potential effects arising from the purchase price allocation under International Financial Reporting Standards.



Prysmian is the leading provider of solutions for energy and digital connections, delivering major electrical transmission projects on land and at sea, modernizing power grids, and unlocking renewable energy, electrification, and digital connectivity worldwide. The company combines engineering excellence with sustainability-driven innovation, enabled by its 34,000 employees, 109 production facilities and 30 R&D centers in over 50 countries. Prysmian is a public company, listed on the Italian stock exchange and recorded 2025 revenues of approximately €20 billion.

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