

Prysmian invests \$500 million to support growing electrification demand and U.S. power grids through Encore Wire Expansion

- **Groundbreaking ceremony for 650,000+ Square Foot Facility in McKinney, Texas**
 - **Up to 120 new jobs to be created**
- **Encore Wire site central to Prysmian's evolution from cable manufacturer to solutions provider in the U.S.**

McKinney, Texas, June 19, 2025 – Prysmian yesterday held a groundbreaking ceremony to kick off its \$500 million investment at the Encore Wire campus over five years. Included in the figure is the \$249 million Prysmian Board of Director's approved during the Capital Market Day event in March. This groundbreaking marks a significant advancement for the company, nearly a year after Prysmian's acquisition of Encore Wire to serve electrical customers in North America through Encore's outstanding service model.

The Encore Campus and its unique business model are essential as part of Prysmian's evolution from a cable manufacturer to a solutions provider, serving customers with the quality and speed that is essential to unlock major energy priorities, ranging from data centers, the U.S. industry, and the strengthening of our power grid.

The project centers around a state-of-the-art medium voltage cable production facility totaling more than 650,000 square feet. Expected online in 2027, the plant will significantly increase Prysmian's medium voltage capacity and add 120 new jobs.

"This new plant will be one of the largest standalone facilities on our campus, which is the largest vertically integrated cable factory on the planet and is a major milestone in the Prysmian/Encore Wire growth," said Andrea Pirondini, Prysmian North America CEO.

Encore Wire started in 1989 with a 68,000 square foot industrial warehouse building in McKinney. Over the past 35 years, Encore has grown to over 3.5 million square feet across 460 acres. The new investment reinforces Prysmian's commitment to the City of McKinney and the region, while strengthening Prysmian's portfolio of U.S. manufactured products.

In addition to Prysmian leaders, U. S. Representative Keith Self's District Director Michelle Bishop presented a Congressional certificate to Pirondini marking the importance of this investment. Governor Greg Abbott also issued a proclamation commemorating the groundbreaking. McKinney's new Mayor Bill Cox joined other local leaders for the ceremony, including the Michael Kowski from McKinney Economic Development Corporation (MEDC).

"Building on Encore Wire's successes, Prysmian's investment in McKinney will be significant to this community in so many different ways," said Michael Kowski, MEDC President & CEO. "We're proud to help bring new opportunities to our citizens and continue to showcase McKinney as fertile ground for business growth and expansion."

"I'm honored that my first groundbreaking as mayor is for a project as big and as important as what we see here today from Prysmian," said Mayor Bill Cox. "We thank Andrea and the Prysmian team for their investment in McKinney and look forward to further growth in the years to come."

Guests also signed a commemorative beam that will be placed in a prominent location in the new facility. The medium voltage plant is the first phase of Prysmian's investments in McKinney. To learn more on the vertically integrated campus, visit [Encore Wire's website](#).

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 29 plant locations and nearly 8,000 associates with net sales of \$8 billion. Additional information is available at na.prysmian.com.

Globally, Prysmian is the largest cable solutions provider in the world, with more than 33,000 employees, 107 production plants and 27 R&D centers in over 50 countries. In 2024, global sales exceeded €17 billion.



The planet's pathways

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