

Prysmian Closes the Acquisition of Channell

Highland Heights, Ky., June 10, 2025 – Prysmian, a world leader in the energy transition and digital transformation, has completed the acquisition of Channell Commercial Corporation ("Channell"), a leading U.S.-based manufacturer of thermoplastic enclosures and fiber management solutions, for a base purchase price of \$950 million, subject to customary adjustments as set forth in the merger agreement. Under the terms of the merger agreement, Prysmian may also be required to make an additional potential payment of up to \$200 million upon Channell's achievement of specified EBITDA performance targets for the 2025 calendar year.

This strategic move positions Prysmian as a leading provider of complete end-to-end Fiber-to-the-Home (FTTH) solutions, covering connectivity from the curb to the home. The acquisition also strengthens Prysmian's overall position in the North American cable sector.

By combining Prysmian's market-leading portfolio of optical cable products - including ribbon, loose tube, and drop cables - with Channell's innovative infrastructure components, the acquisition creates a comprehensive FTTH solution for customers in North America. This integration enables telecommunications providers to simplify network deployments, enhance service quality, and reduce costs. As a result of the acquisition, Prysmian's positioning in the connectivity solutions space will also be strengthened, thanks to an extended commercial reach and complementary R&D focus that will position the business for the roll-out of FTTH and 5G, as well as the growth of data centers.

With the closing complete, Channell will be fully consolidated into the Prysmian perimeter for financial reporting as of June 1, 2025. As communicated at Q1 '25, Prysmian's FY25 guidance excludes the contribution of Channell. Prysmian will now review its guidance and disclose it, taking into account the contribution from Channell, with the 1H '25 results that will be issued on July 31, 2025.

"Our synergistic portfolio of energy and digital solutions has been strengthened thanks to this acquisition, and as a result, we will bring benefit to customers across North America, while boosting our global competitiveness in the digital space," said Massimo Battaini, CEO Prysmian. "I am delighted to welcome the Channell team to Prysmian – we have a culture that truly recognizes the value from the companies that we have integrated over the years, and I am certain that Channell's expertise will further enrich our unique know-how."

"This acquisition enhances Prysmian's capability to address the intricate and evolving needs of telecom operators and infrastructure providers, including FTTH deployment. By merging the extensive product expertise with proven infrastructure components, Prysmian and Channell are uniquely equipped to assist customers in future-proofing their networks and delivering dependable, high-speed broadband to more homes and communities," said Frederick Persson, Prysmian's EVP Digital Solutions. "This is not just an acquisition – it is a strategic step forward and we're committed to lead the industry as a solutions provider, helping our partners deploy networks that are smarter, faster, and more cost-effective."

The acquisition is a major milestone in Prysmian's evolution from cable manufacturer to solutions provider. In the Digital Solutions space, Prysmian is committed to supporting its customers by offering expertise and guidance on optimizing network architecture. This approach empowers telecommunications providers to strengthen their market position by improving service quality while achieving greater cost efficiency. Prysmian's Digital Solutions is part of its broader synergistic portfolio, including energy solutions.

Channell, which reported \$320 million of net sales¹ in 2024, complements Prysmian's current Digital Solutions business thanks to Channell's vertical integration, US manufacturing and commercial footprint, and diverse product portfolio of vaults, fiber optics, thermoplastic enclosures and metal enclosures. Channell's broad customer base includes leading operators across the Telecommunications, Broadband, Utility and Power sectors.

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.

¹ According with USGAAP principles.



The planet's pathways

Media Relations

Anna Wright
VP Marketing & Communications
anna.wright@prysmian.com

Justine David
Mower
jdavid@mower.com