

PRYSMIAN GROUP 2022 BEST YEAR EVER: RESULTS ABOVE ALL EXPECTATIONS

Highland Heights, Ky., April 6, 2023 – The Board of Directors of Prysmian S.p.A. approved the company's consolidated results for 2022. In the March 9 release, the Group noted excellent performance in the North American region contributing to the record results.

Sales in North America amounted to \$5,404 million (€5,132 million) in 2022, with a +18.3% organic change compared to the previous year. Adjusted EBITDA almost doubled to \$760 million (€722 million), with a ratio to sales at 14.1% compared to 8.8% for the previous year. Nearly all businesses and segments showed excellent performance.

"We achieved great results in the North American market, building on innovation and growing momentum in energy transition and digitalization," said Andrea Pirondini, CEO of Prysmian Group North America. "The relevance of our products, solutions and customer partnership put Prysmian Group in a privileged spot to support the region's acceleration in grid hardening initiatives, hyperscale data centers and industrial megaprojects."

2022 yielded exciting Prysmian products designed to positively impact North America's grid hardening efforts, including its breakthrough E3X® robotic technology. The robot system enhances energy transmission efficiency, safety and sustainability. This groundbreaking robotic technology applies heat-dissipating E3X® coating to existing power lines to reduce power grid congestion, unlocking capacity by 15-25 percent for utilities.

Beyond addressing the immediate needs of the grid, Prysmian invested in research and development to support the shift toward renewables and invested in facilities across the region to increase capacity in both the energy and telecom sectors.

Among the capital investments in 2022 was a \$50M expansion project at the Group's [Marshall, Texas facility](#) and \$40M at the Abbeville, South Carolina factory. Through these significant investments to advance power distribution in North America, millions of homes and businesses will soon have access to more sustainable power generation.

On the telecom front, Prysmian Group announced more than \$30M in optical cable investments to [rapidly transition the Jackson plant to optical cable](#) and increase product efficiency in other facilities across the region.

Globally, Prysmian Group Sales rose to €16,067 million, with a +14.4% organic change. All businesses exposed to secular energy transition, electrification and digitalization trends reported the best results, including submarine cables and systems for power interconnections and offshore wind farms links, cables for energy grid hardening, cables for the renewables and electric mobility sectors, data centers, cables for non-residential constructions and optical cables. The Projects segment reported the highest organic growth with +30.3%, followed by the Energy segment at +12.3% and Telecom at +10.9%.

Global highlights include:

- **PROFITS AND CASH GENERATION grew BY OVER 50%**
 - Adjusted EBITDA at €1,488M, +52.5% vs 2021, with sharply improved margins at 9.3% vs 7.7% in 2021
 - Group net profit soar to €504M (+63.4%)
 - Strong cash generation, Free Cash Flow at €559M1 (+ 53% vs 2021) and net debt down to €1,417M
- **CO2 (SCOPE 1&2) EMISSIONS AT -24%, SCOPE 3 AT -7.5% VS 2019 BASELINE (SBTI CERTIFIED DATA)**
- **BUSINESS PERFORMANCE DRIVEN BY ENERGY TRANSITION, ELECTRIFICATION AND DIGITALIZATION, WITH ORDER BOOK PROJECTS AT €8.4BN2**
 - Projects sales at +30.3% thanks to submarine energy systems
 - Energy sales at +12.3%, fuelled by Renewables, Power Distribution and data centres

¹ Excluding cash flows due to acquisitions, disposals and antitrust-related issues.

² Including the €1.8 billion IJmuiden project secured in March 2023.



- Telecom sales at +10.9%, driven by sales of optical cables

2022 CONSOLIDATED NON-FINANCIAL STATEMENT: IMPROVED ENVIRONMENTAL PERFORMANCE

For the first year, Prysmian presents its annual financial statements in an “integrated” form, as a tool for integrated reporting of financial and non-financial data, supplemented by the Sustainability Report as an independent document. This choice reflects the Group’s day-to-day commitment to embedding sustainability in its business strategy and its role as enabler of the energy and digitalization transition. Environmental performance improved:

- CO₂ emissions amounted to 665,104 t eq. in 2022, down -24% compared to the 2019 baseline (Scope 1 and Scope 2, market based)
- Total recycled waste rose to 70.8%
- Diversity & Inclusion: 15.7% of women in executive positions.

Prysmian confirmed the excellent result achieved in 2021 for the Electrical Components & Equipment category of the Dow Jones Sustainability Assessment regarding Innovation Management, Environmental Reporting and Social Reporting, maintaining its top-level position (100 scores). In 2022, the Group was also rated “A” in the ESG index of CDP Climate Change and improved its Bloomberg rating to 63/100 (vs 55/100 for 2021).

Prysmian’s full financial results for 2022 are available at prysmiangroup.com.

Prysmian Group North America

Prysmian Group is a multinational company headquartered in Milan, specializing in the production of cable and systems for use in the energy and telecom industries. Prysmian is the largest cable producer in the world with 30,000 associates and \$16 billion in sales. Prysmian is present in North America with 28 plants, 48 in Europe, 13 in Latin America, 7 in the Middle East, Africa and Turkey, and 13 in Asia-Pacific.

Based in Highland Heights, Ky., Prysmian Group North America’s operations include 28 manufacturing facilities, eight distribution centers, six R&D centers, and more than 6,000 associates with net sales of \$6 billion. Additional information is available at na.prysmiangroup.com.

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