



CAPITAL MARKETS DAY 2025

New York City

March 26th, 2025

Agenda

A large, stylized number '1' composed of multiple parallel lines in shades of green and blue, creating a sense of depth and movement.

HIGHLIGHTS

Massimo Battaini

A large, stylized number '2' composed of multiple parallel lines in shades of green and blue, creating a sense of depth and movement.

**ACCELERATING
GROWTH**

**Massimo Battaini
Srini Siripurapu
Maria Cristina Bifulco**

A large, stylized number '3' composed of multiple parallel lines in shades of green and blue, creating a sense of depth and movement.

**ACCELERATING
VALUE CREATION**

Pierfrancesco Facchini

A large, stylized number '4' composed of multiple parallel lines in shades of green and blue, creating a sense of depth and movement.

**CLOSING
REMARKS**

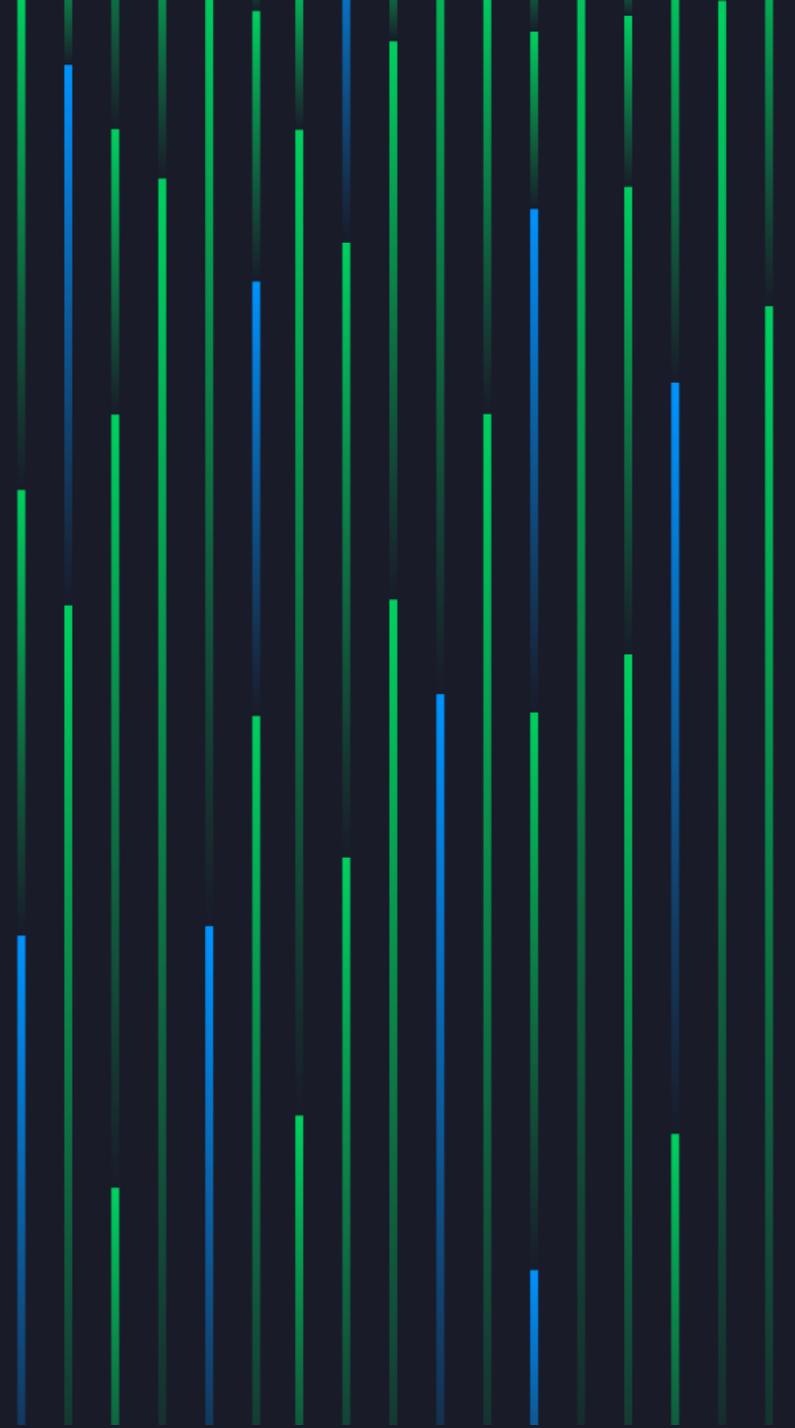
Massimo Battaini

HIGHLIGHTS



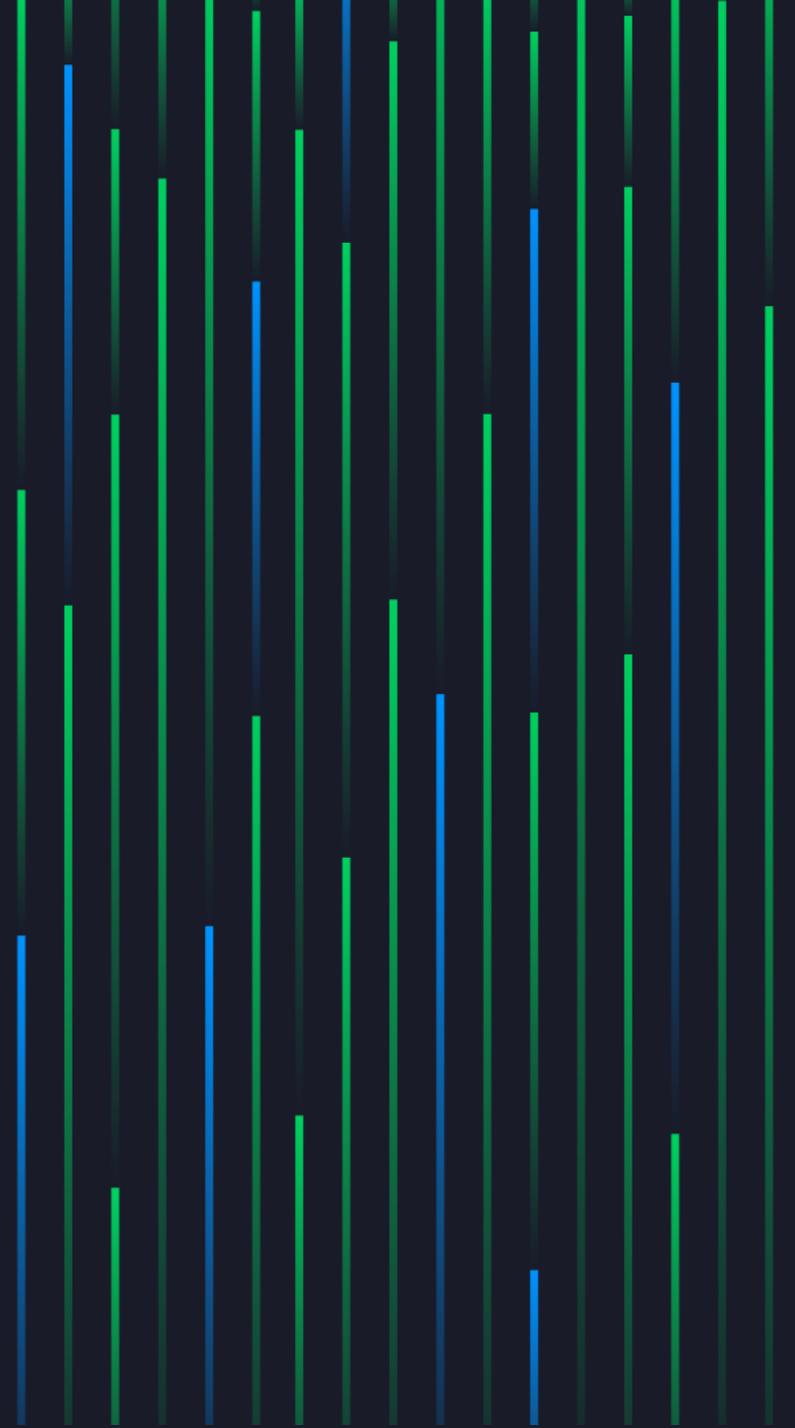
€2bn

2027 EBITDA Target¹



€2.1bn

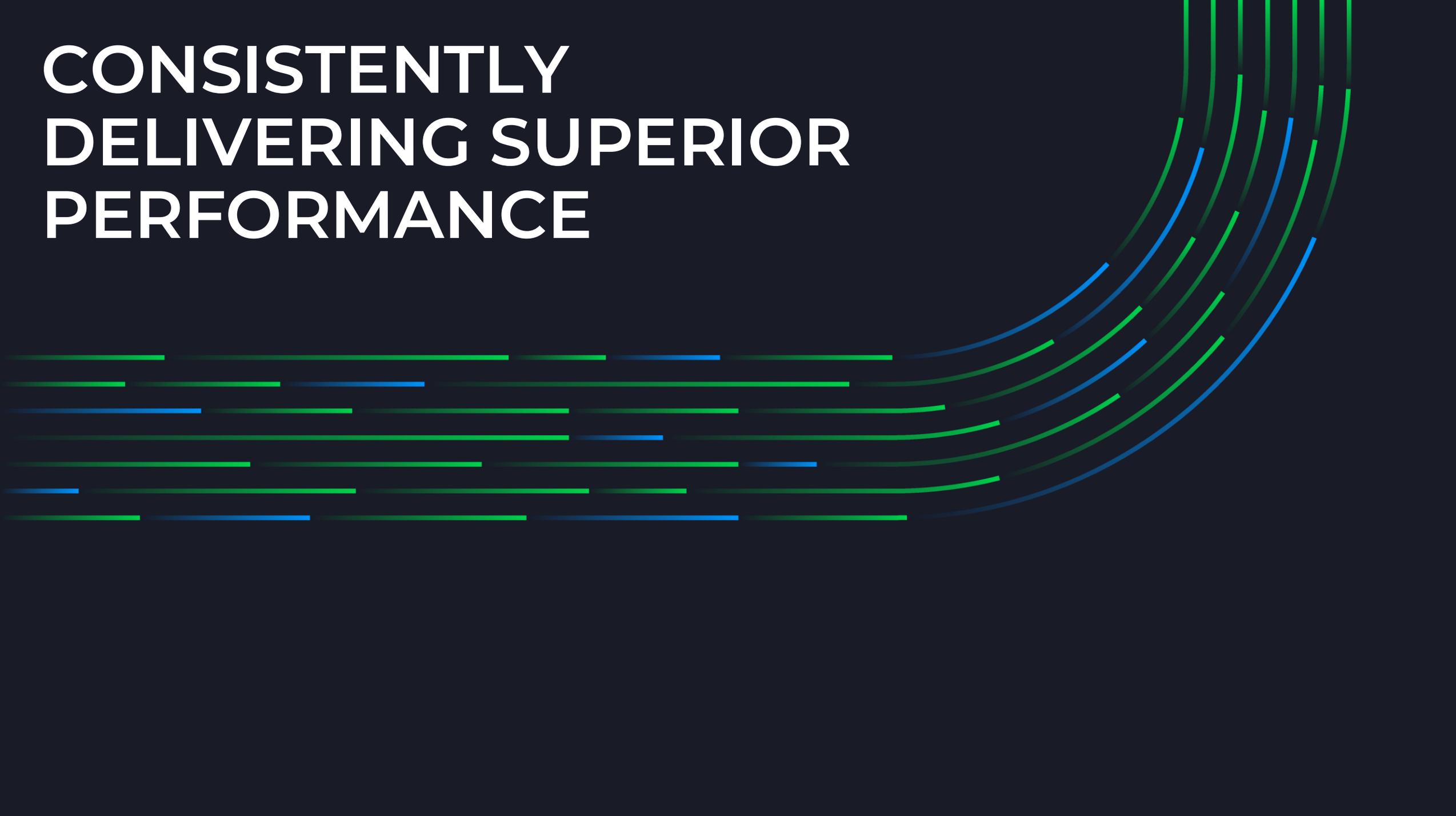
2024 EBITDA²





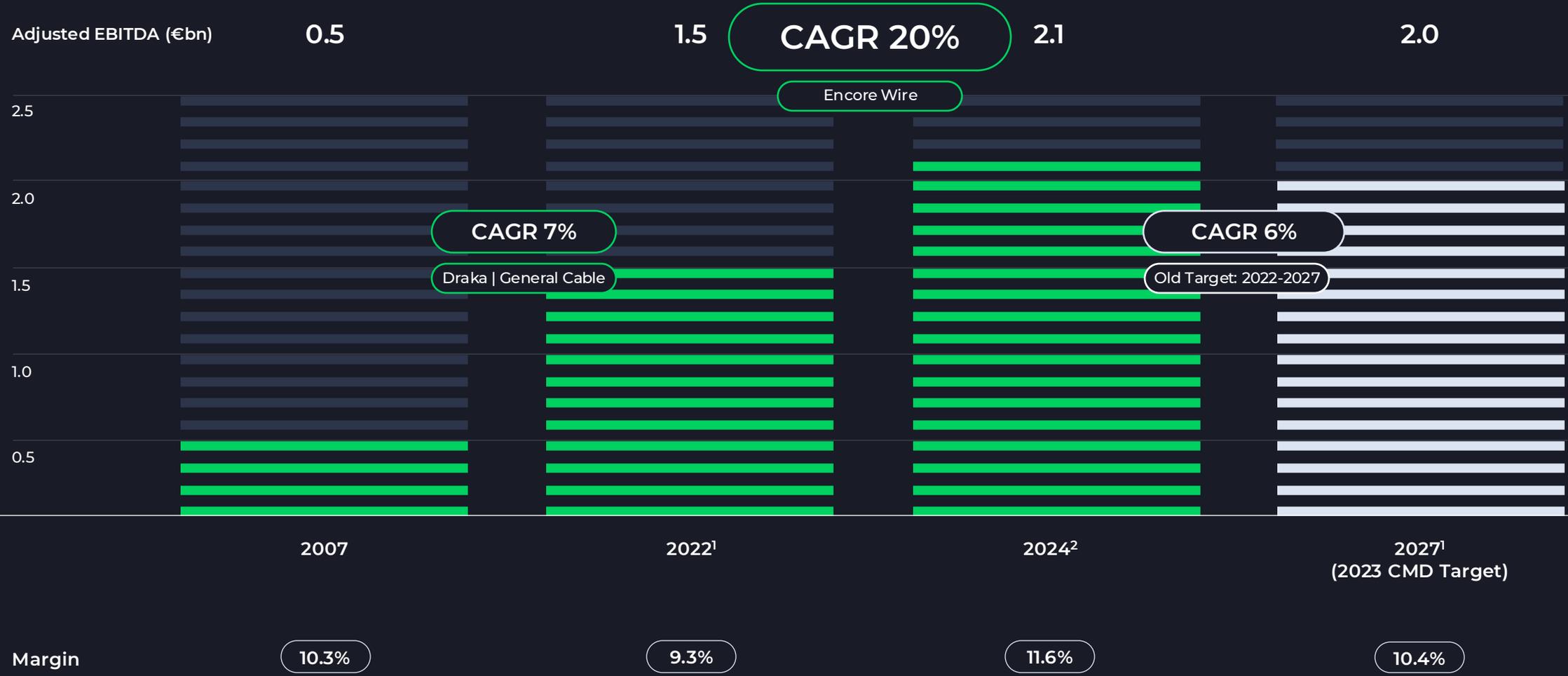
New Prysmian. New leadership style.

**CONSISTENTLY
DELIVERING SUPERIOR
PERFORMANCE**





**ACCELERATING
GROWTH**

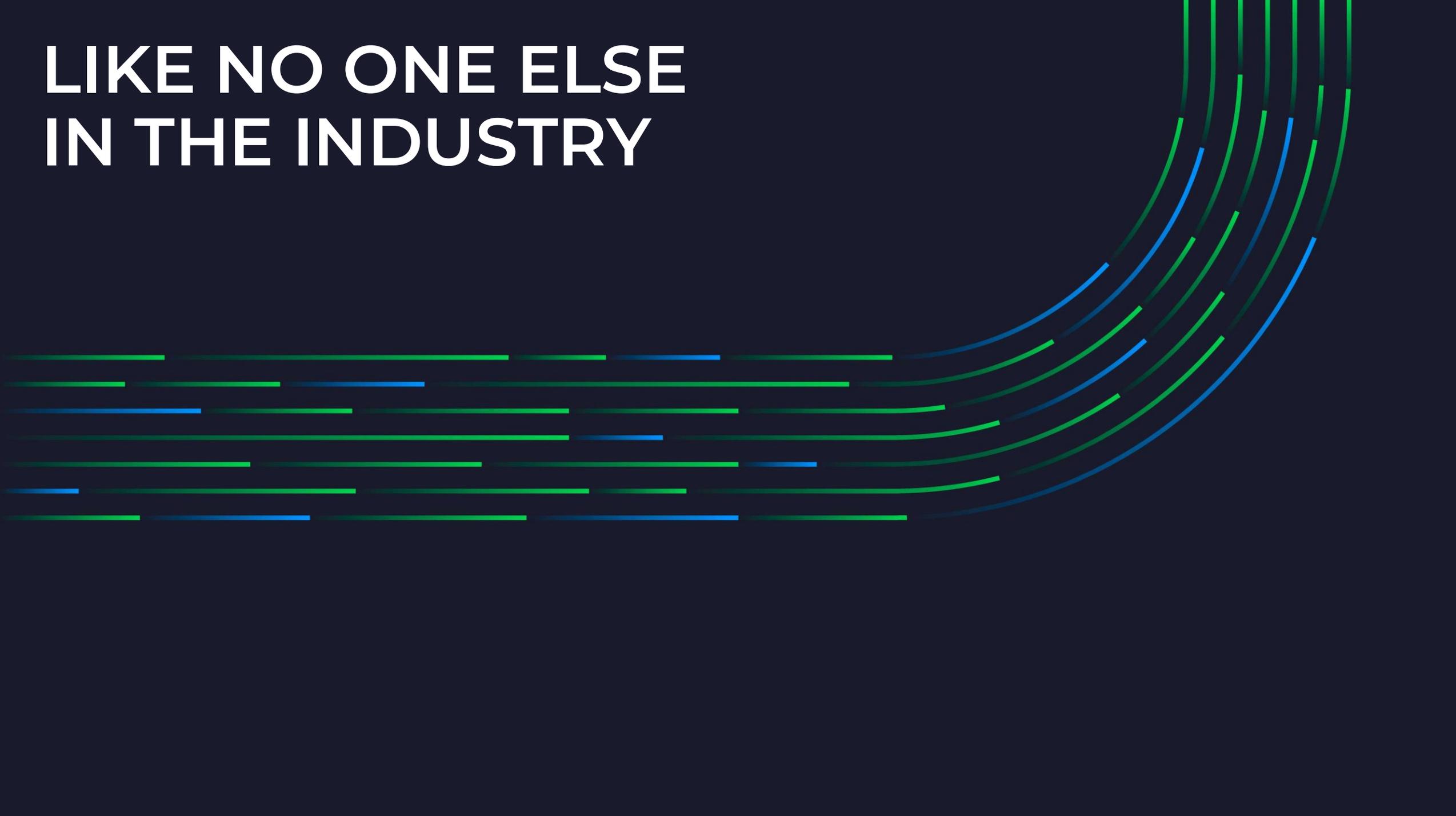


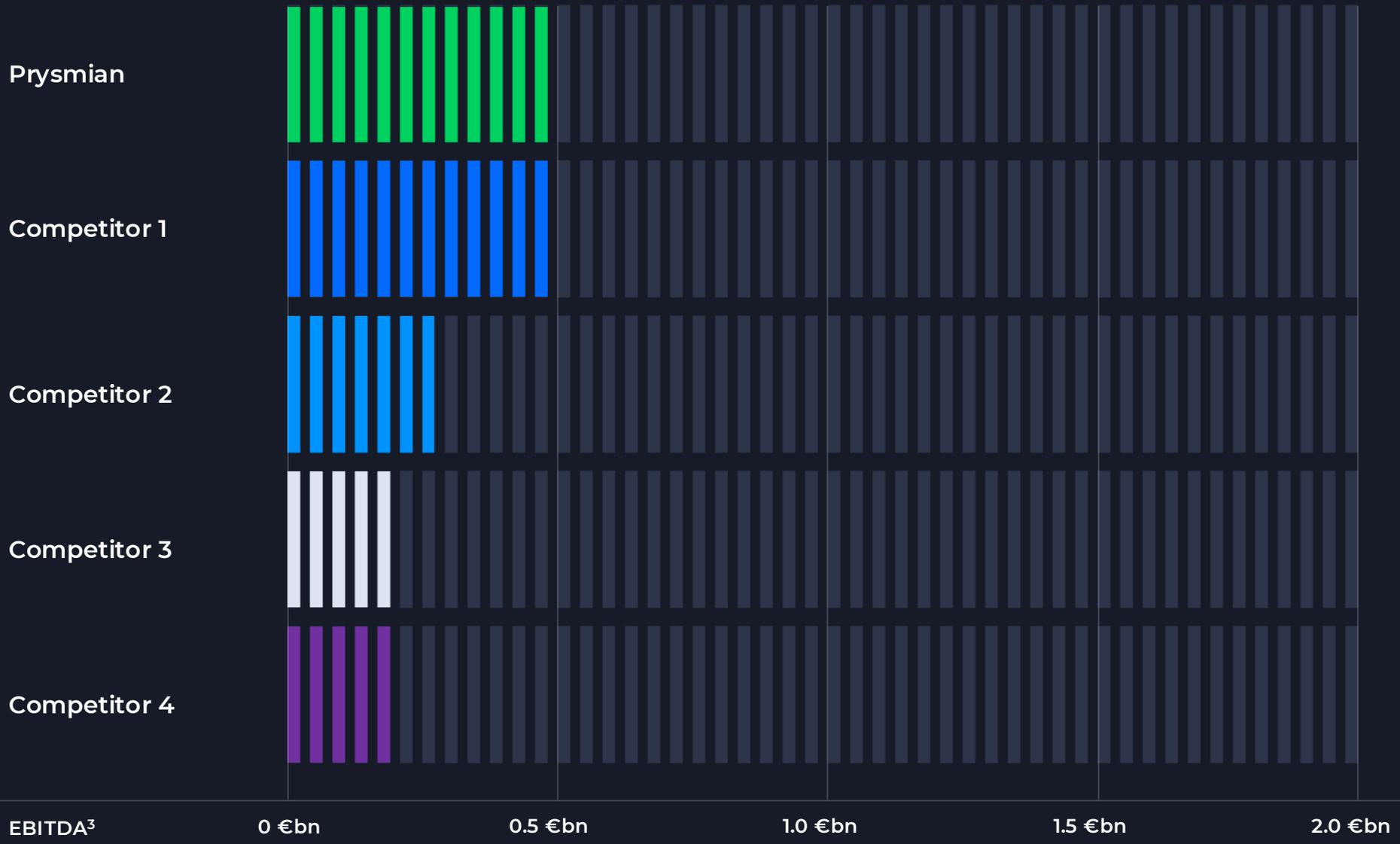
**STRONG
MARKET
DEMAND**

**PROFITABILITY
ENHANCEMENT**

**AGILITY
IN M&A
ACTIVITIES**

**LIKE NO ONE ELSE
IN THE INDUSTRY**





2007

2024

EBITDA³

0 €bn

0.5 €bn

1.0 €bn

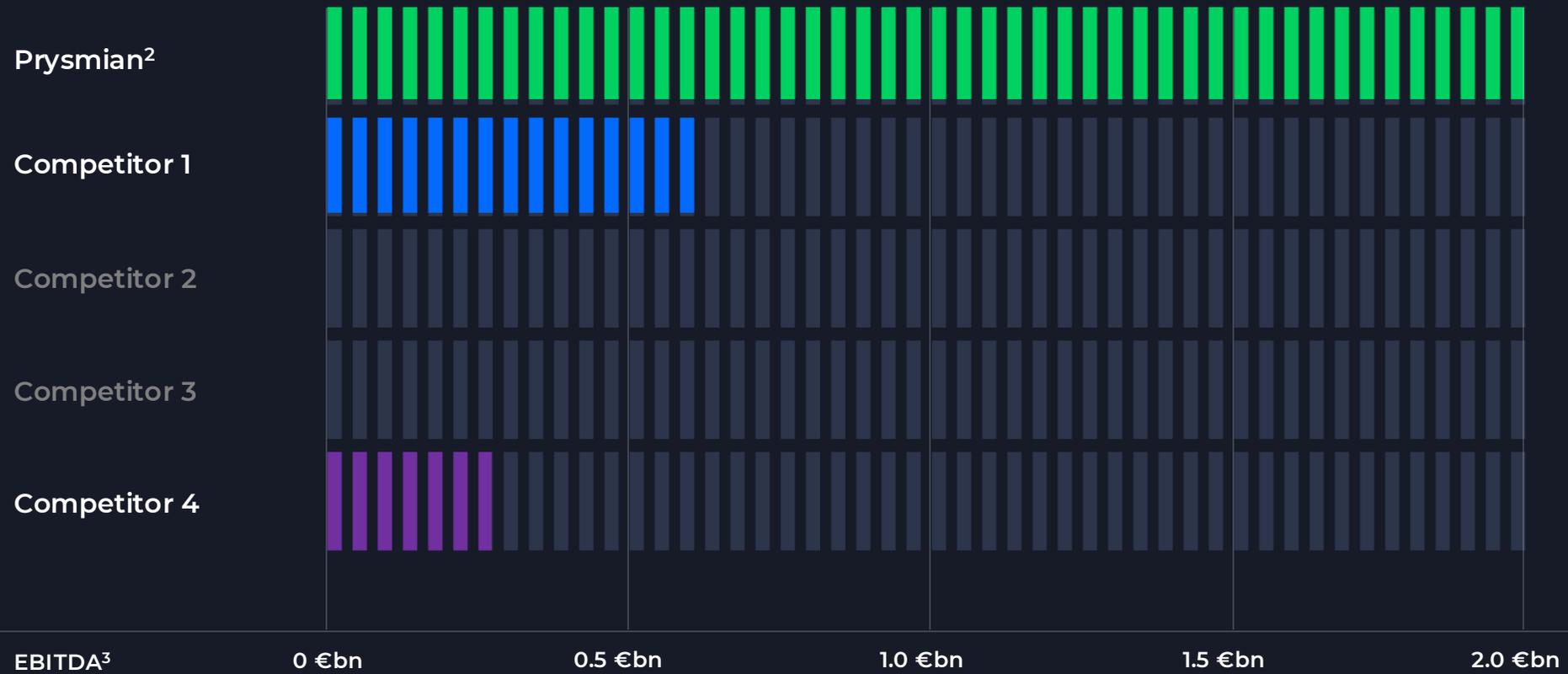
1.5 €bn

2.0 €bn

3x the first competitor

2007

2024



GLOBAL LEADER, CONTINUOUSLY ENHANCED PORTFOLIO



European Centric



Global Champion



Exposure in North America



Exposure in North America



Status

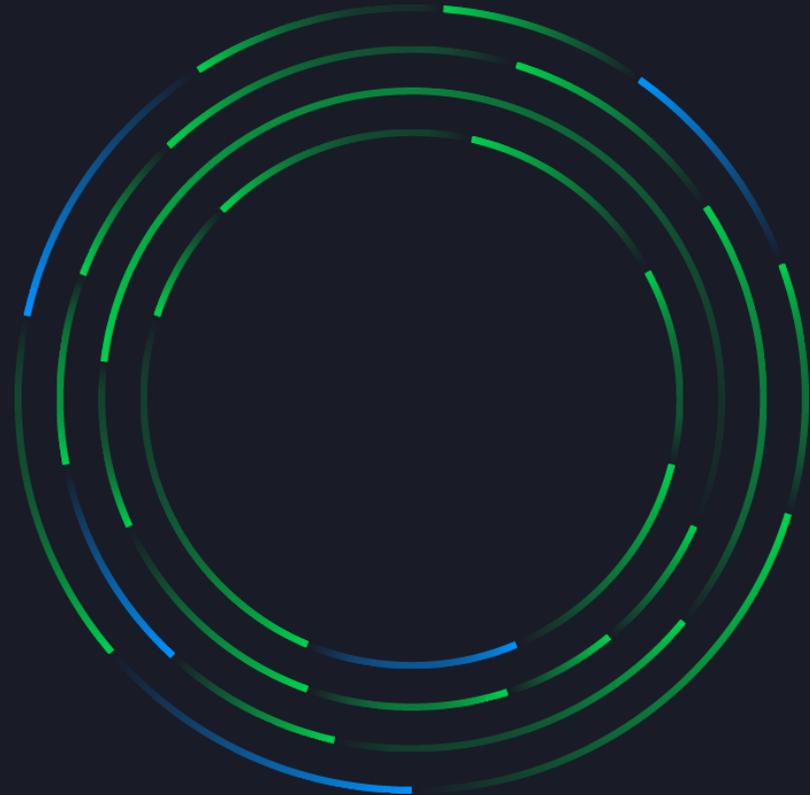
2007

2024

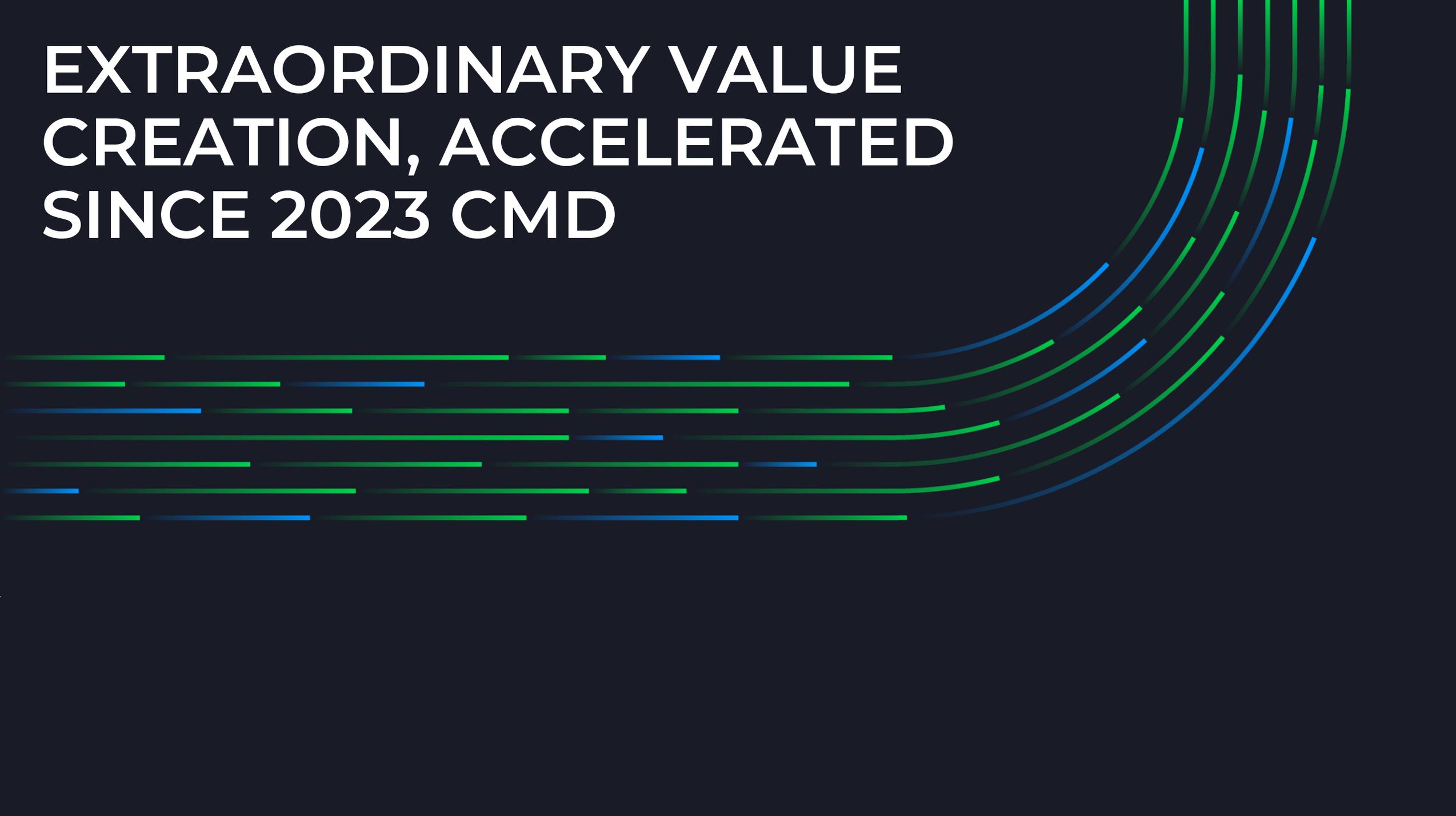
Pure Cable Manufacturer



World-Class Solutions Provider



**EXTRAORDINARY VALUE
CREATION, ACCELERATED
SINCE 2023 CMD**



— Prysmian — Competitor 1 — Competitor 4 — EURO STOXX 600

~ €18 bn

Market Cap
Mar 2025

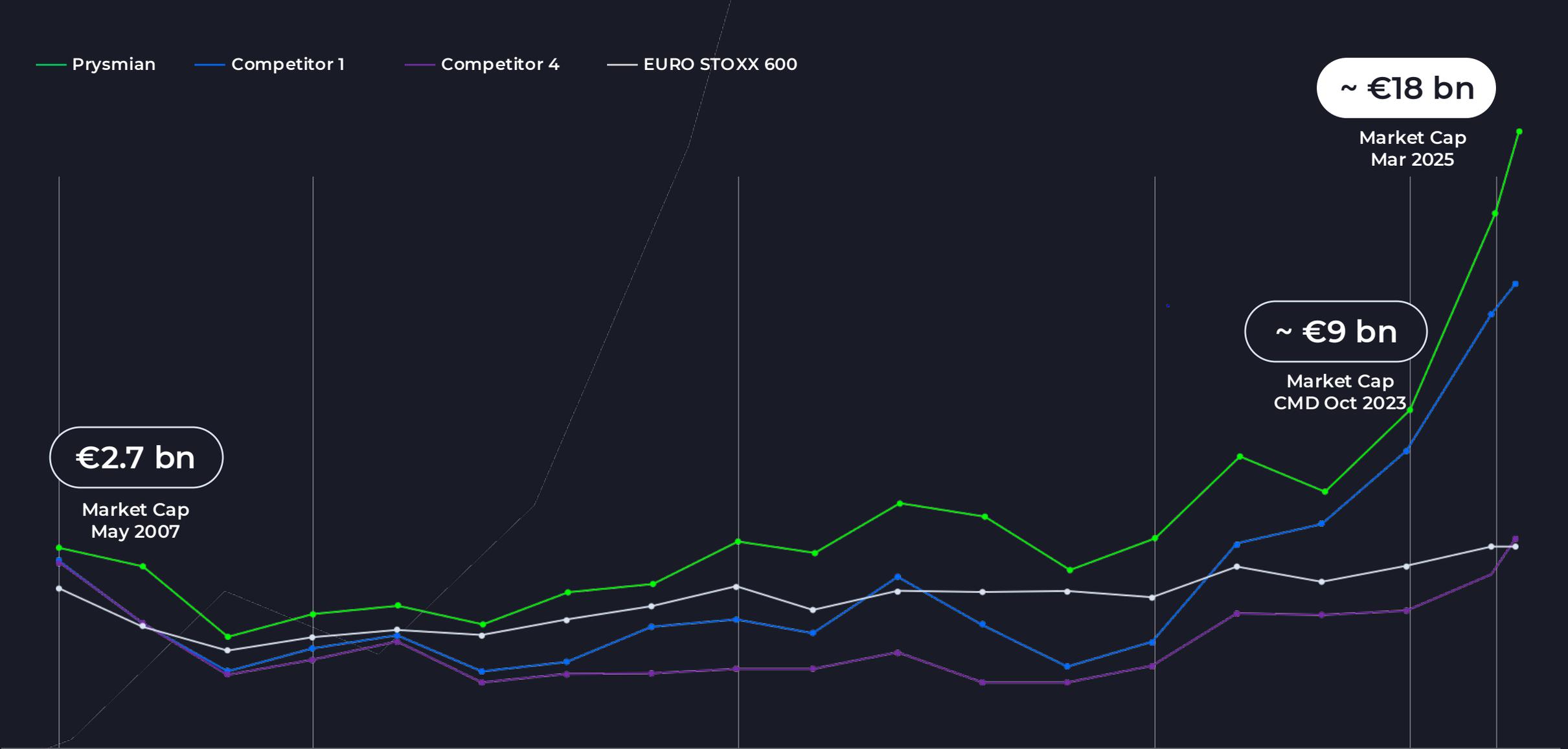
~ €9 bn

Market Cap
CMD Oct 2023

€2.7 bn

Market Cap
May 2007

2007 2010 2015 2020 2023 2025





~ €18 bn

Market Cap
Mar 2025

+470%

Total Shareholder Return

+75%

Since '23 CMD

— Prysmian — Competitor 1 — Competitor 4 — EURO STOXX 600

~ €18 bn

Market Cap
Mar 2025

+ 470%

TSR

+ 75%

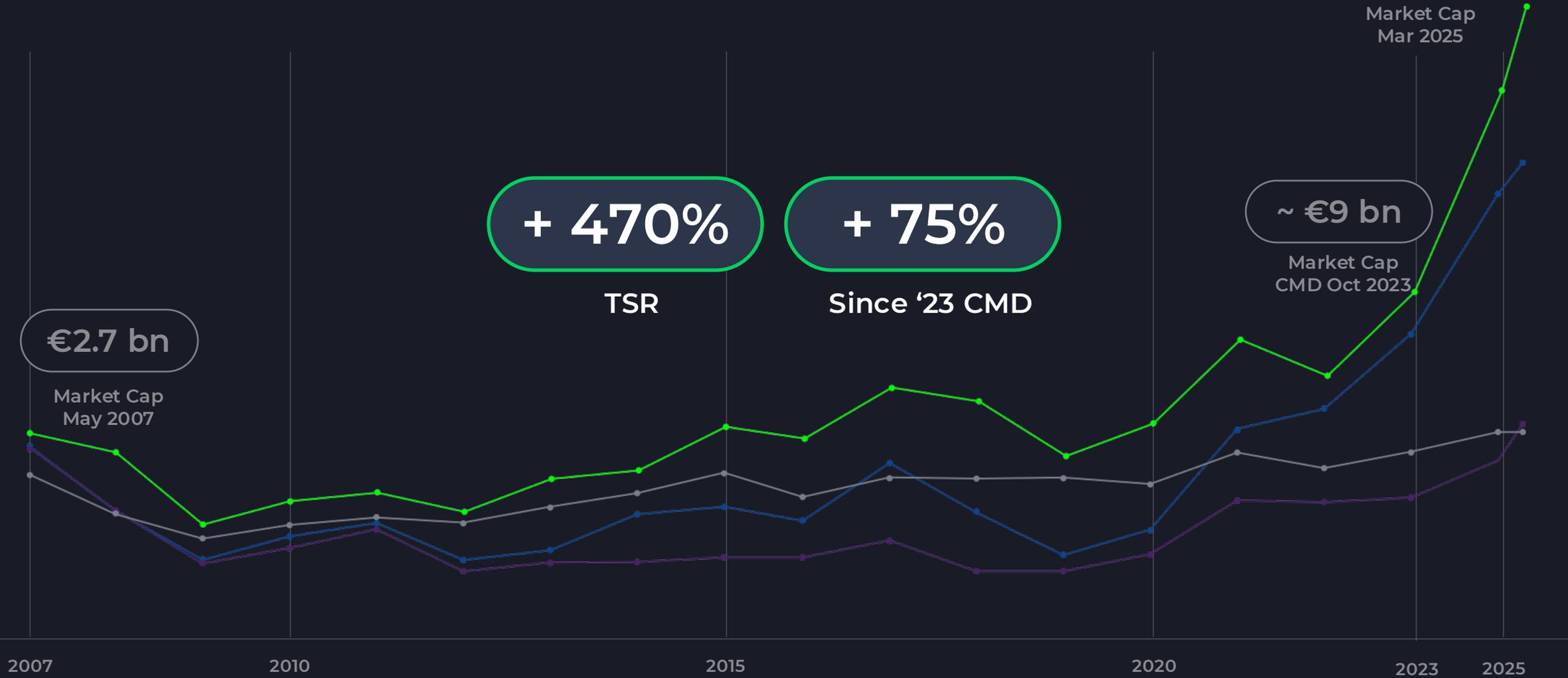
Since '23 CMD

~ €9 bn

Market Cap
CMD Oct 2023

€2.7 bn

Market Cap
May 2007



2007

2010

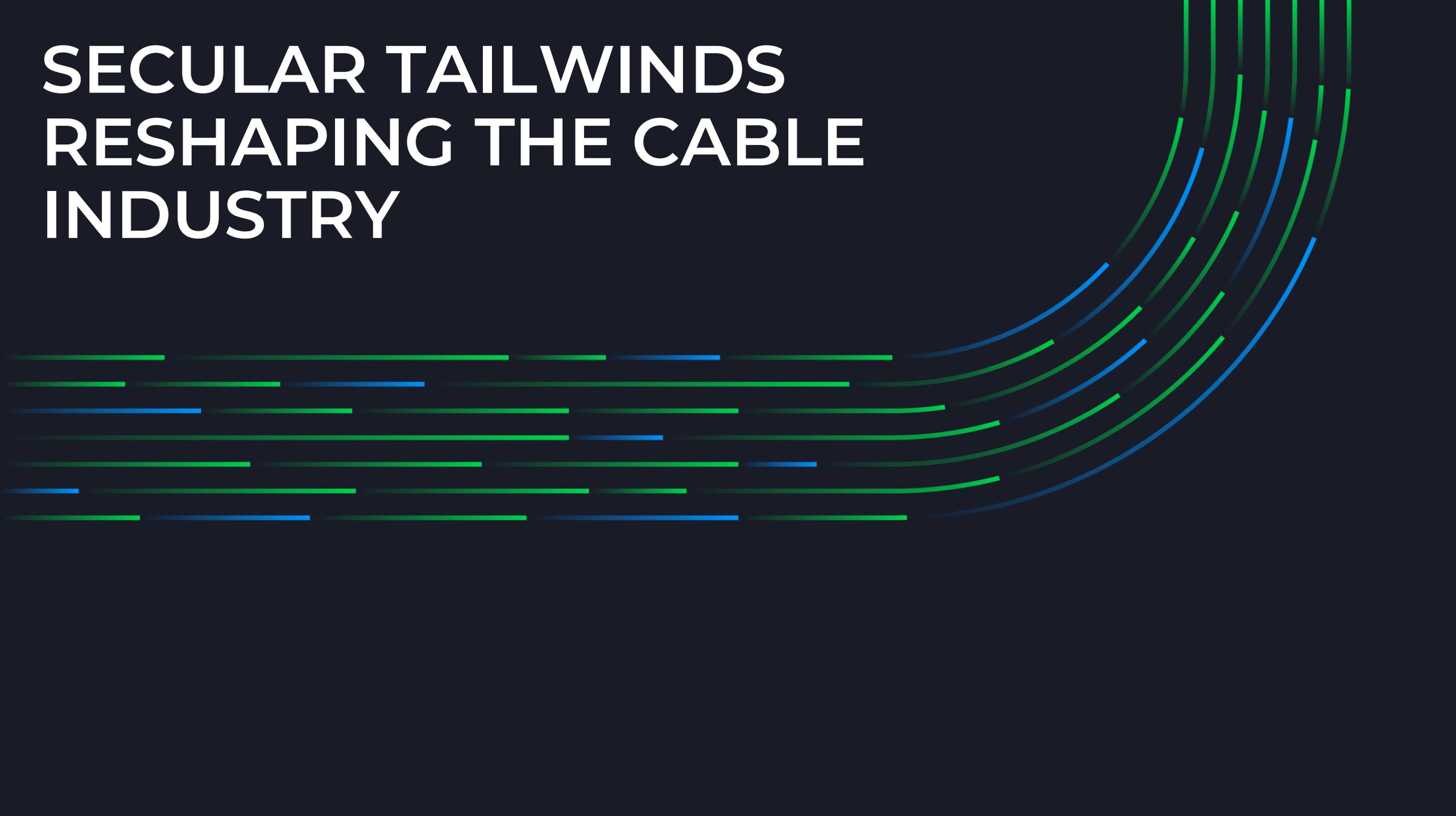
2015

2020

2023

2025

SECULAR TAILWINDS RESHAPING THE CABLE INDUSTRY



Secular Tailwinds

Accelerating transition to renewable energy

From **30%** to **70%**

Renewable sources by 2050

Secular Tailwinds

**Electricity
consumption growth**

+2x

Electricity demand

Secular Tailwinds

**Power grid
enhancement**

2x

Annual investments

Secular Tailwinds

Digital transformation

+2.5x

Premises and towers fiberized

A decorative graphic consisting of numerous thin, parallel blue lines that form a large, flowing, wave-like shape. The lines are more densely packed in some areas, creating a sense of depth and movement. The overall effect is a modern, digital aesthetic.

Transmission

Accelerating transition
to renewable energy

Electrification

Electricity
consumption growth

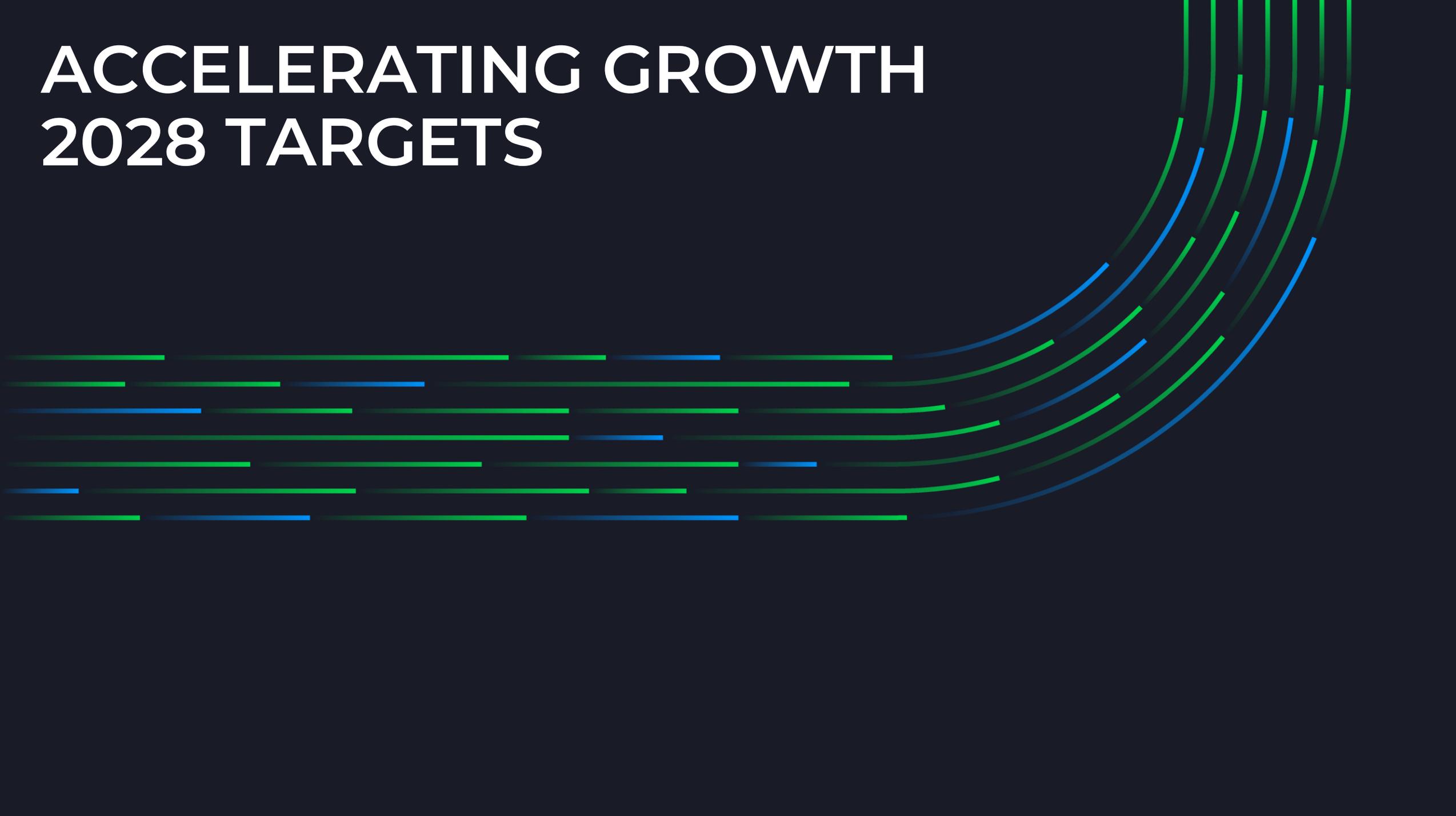
Power grid
enhancement

Power Grid

Digital
transformation

Digital Solutions

ACCELERATING GROWTH 2028 TARGETS



From Ambition 2

The background of the image consists of numerous horizontal lines of varying lengths and colors, primarily green and blue, scattered across a dark navy blue field. The lines are oriented horizontally and vary in thickness and color, creating a textured, digital-like effect.

to Ambition 3

Targets

2024

2028

Profitability
enhancement

Strong cash flow
generation

Superior
shareholder return

Solutions
provider

2.95-3.15

Adj. EBITDA
(€bn)

1.5-1.7

Free cash flow
(€bn)

15-19%

2024-2028E
EPS CAGR

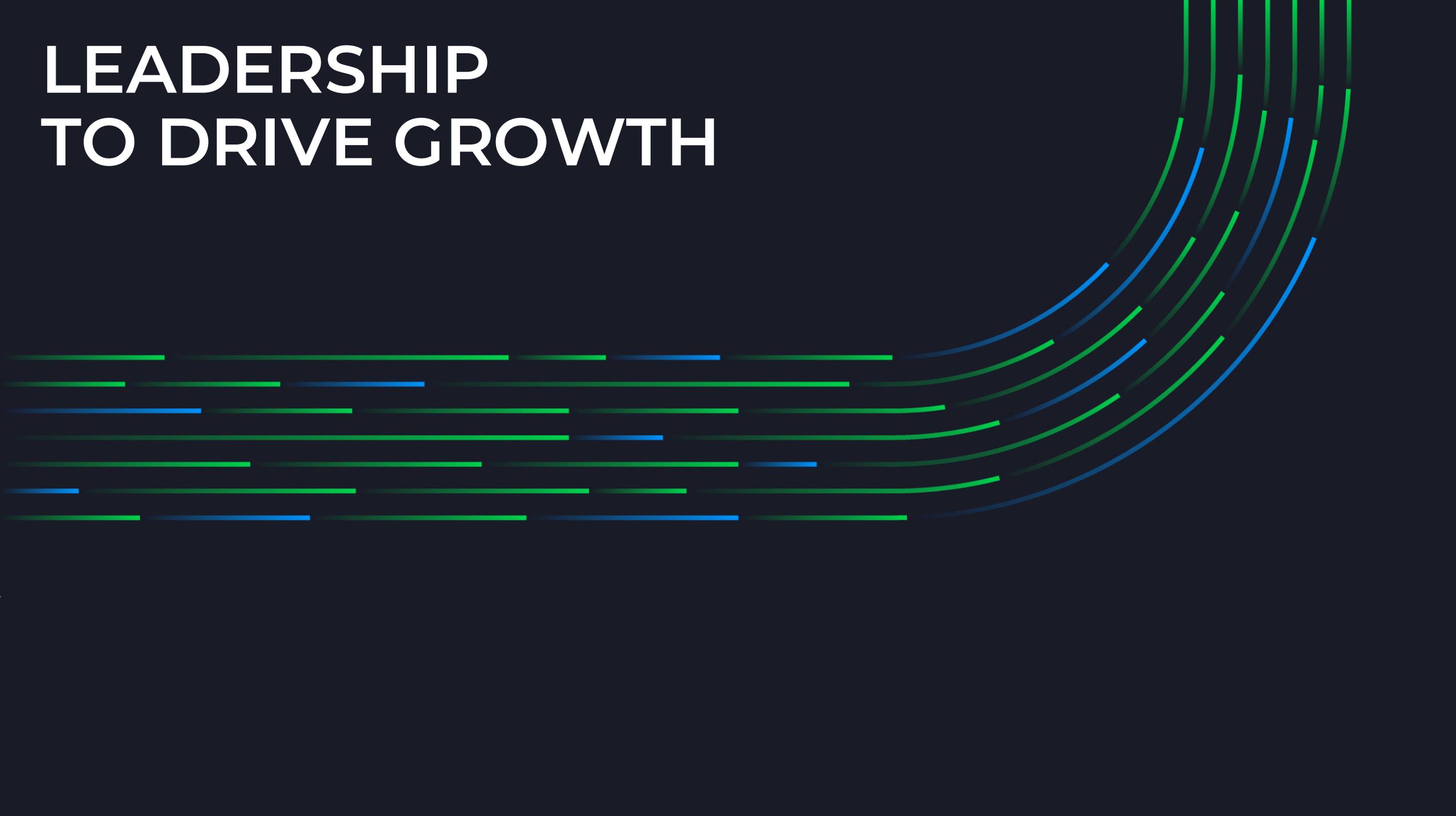
55%

Solutions
(as % of Revenue)

**ACCELERATING
GROWTH**



LEADERSHIP TO DRIVE GROWTH



Leadership to drive growth

Transmission Power Grid Electrification Digital Solution

Margin

9.3%

11.3%

~ 12.5%

Adjusted EBITDA (€bn)

1.5

1.9

CAGR 12.2%

▶ 3.05

CAGR 2024 - 2028



Leadership to drive growth

Margin

~ 12.5%

Adjusted EBITDA (€bn)

3.05

3.0

2.5

2.0

1.5

1.0

0.5

Organic

Adjusted EBITDA €2.9bn

Margin 12%

M&A

Digital Solution
Channell

€150mIn

2028



TRANSMISSION

Market – Tangible Opportunities

TRANSMISSION

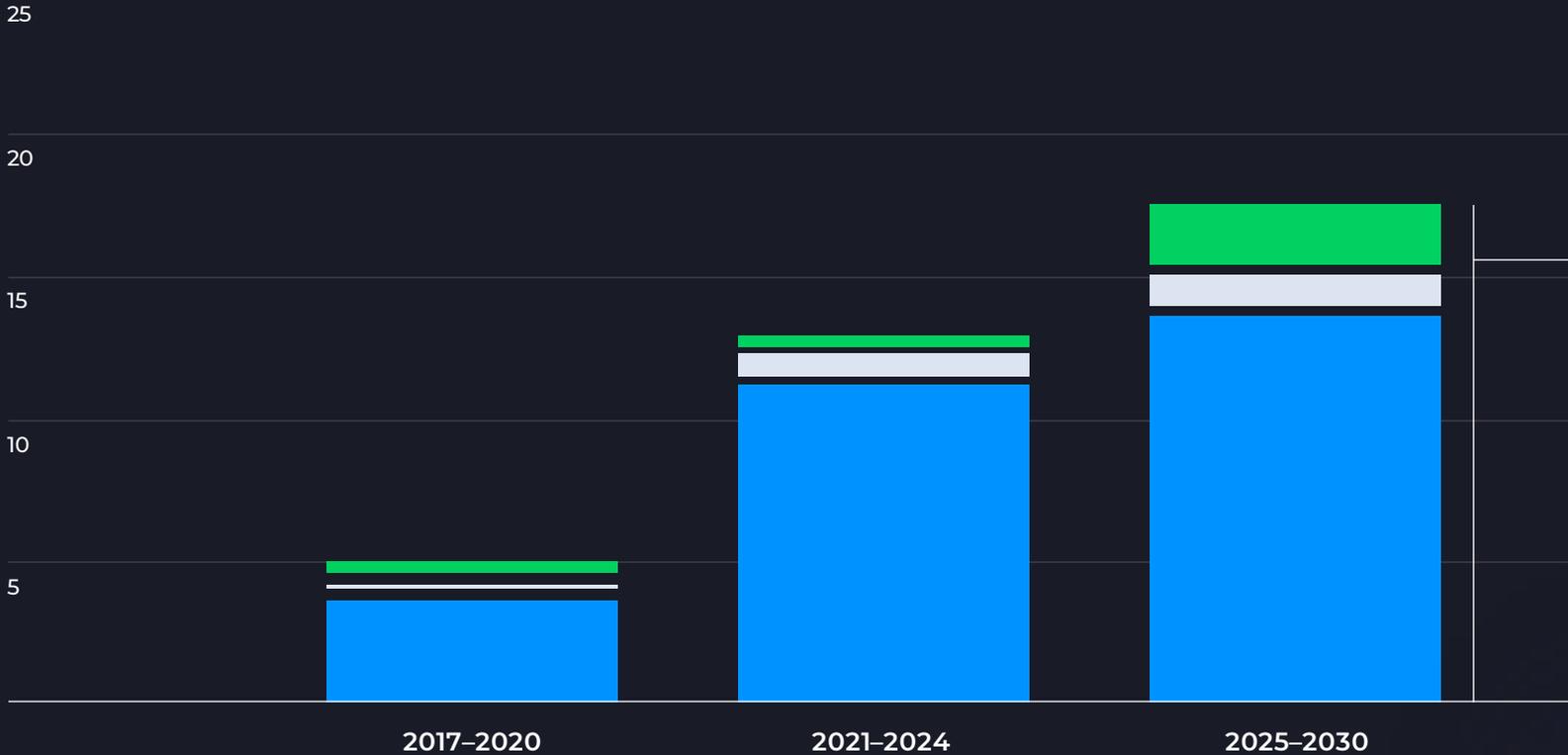
EMEA Americas APAC

Market value (€bn) ⁴

~€3bn

€13bn

€15-20bn

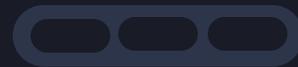


Right to succeed. Unmatched.
TRANSMISSION

**FULLY VERTICAL
INTEGRATION**

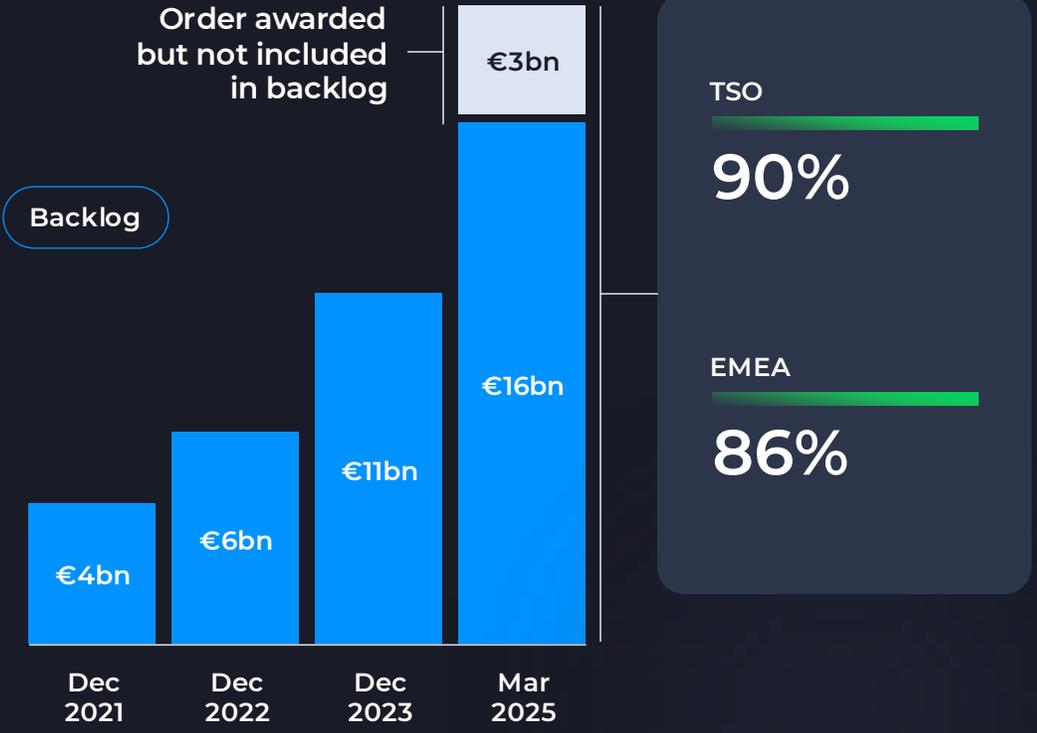
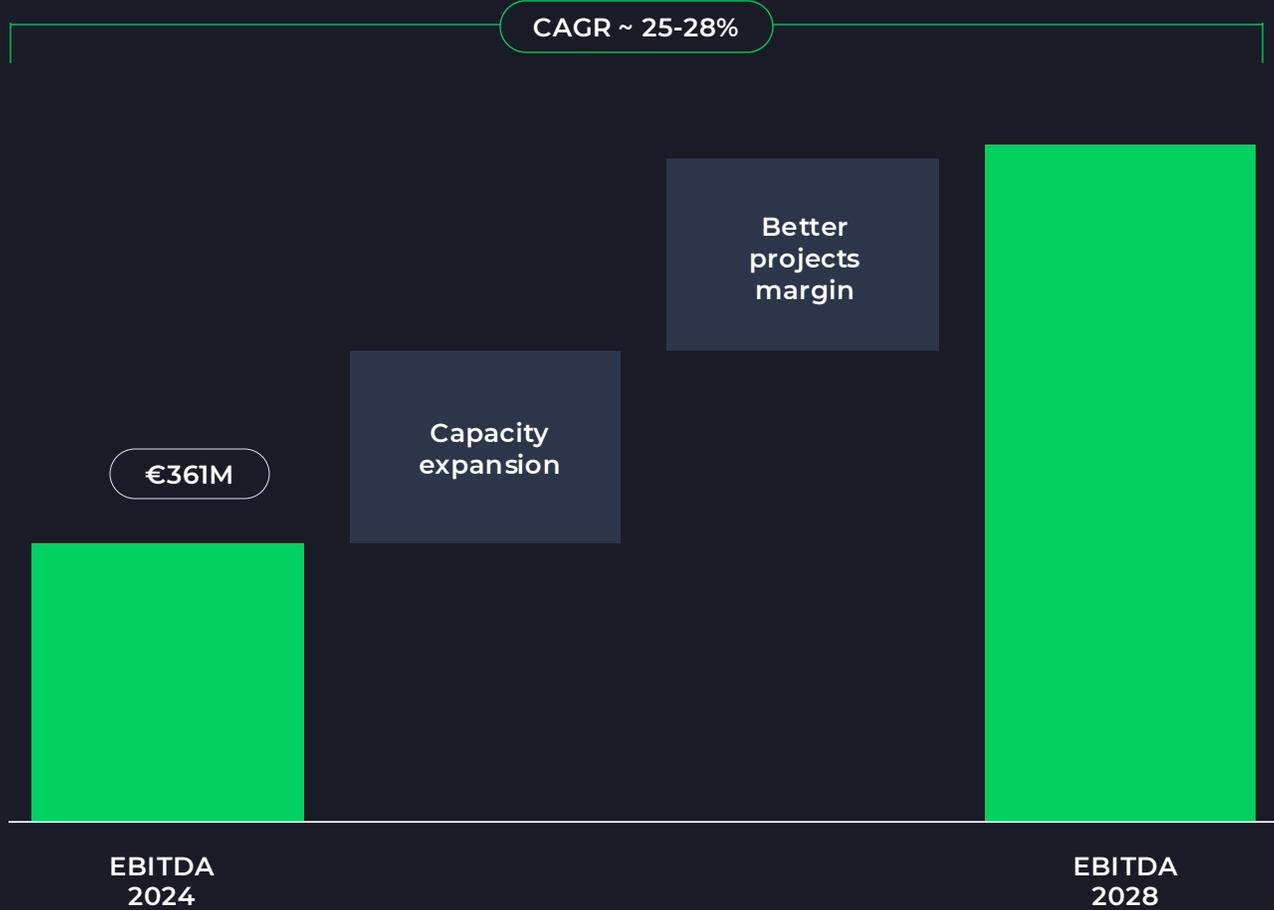
**UNIQUE INSPECTION,
MAINTENANCE
AND REPAIR SOLUTION**

**TECHNOLOGICAL
LEADERSHIP**



De-risked growth profile

TRANSMISSION



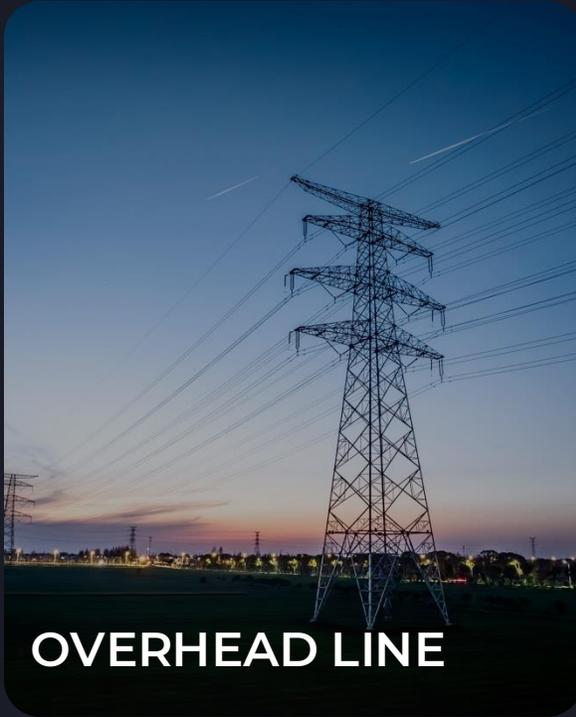
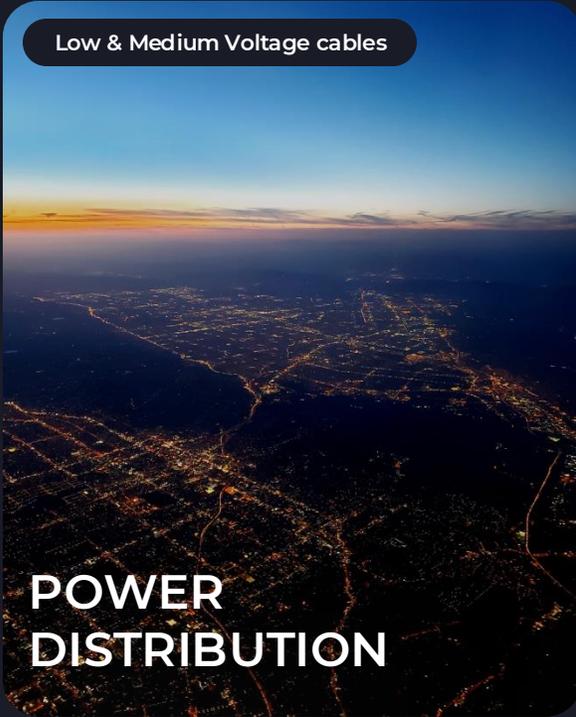


POWER GRID

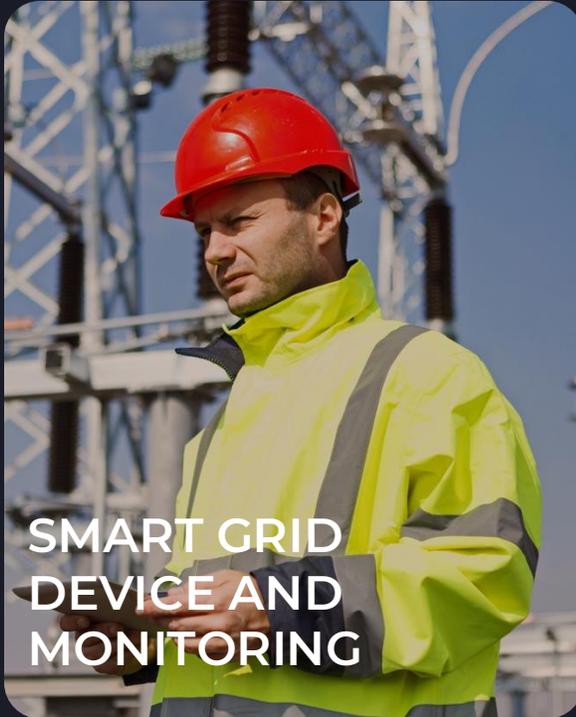
Connecting energy to our lives
POWER GRID

Solutions

Cable



Asset Monitoring



Growth
POWER GRID

Margin

5.4%

11.5%

13.4%

Adjusted EBITDA (€bn)

194

390

474

410



2022

2023

2024

CMD Target
2027

2028

Right to succeed. Unmatched.
POWER GRID

**GLOBAL LEADER
WITH LOCAL PRESENCE**

**LEADING INNOVATION
& SUSTAINABILITY
BEYOND THE
VALUE CHAIN**

SCOPE 3

SCOPE 4



ELECTRIFICATION

Everywhere for everyone.
ELECTRIFICATION

I&C

Industrial & Construction



Data Centers



Specialties

Renewables



OEMs



Unprecedented electricity demand
ELECTRIFICATION

2030

2050

20%

Electricity Oil, Bioenergy, Heat, Coal, Gas



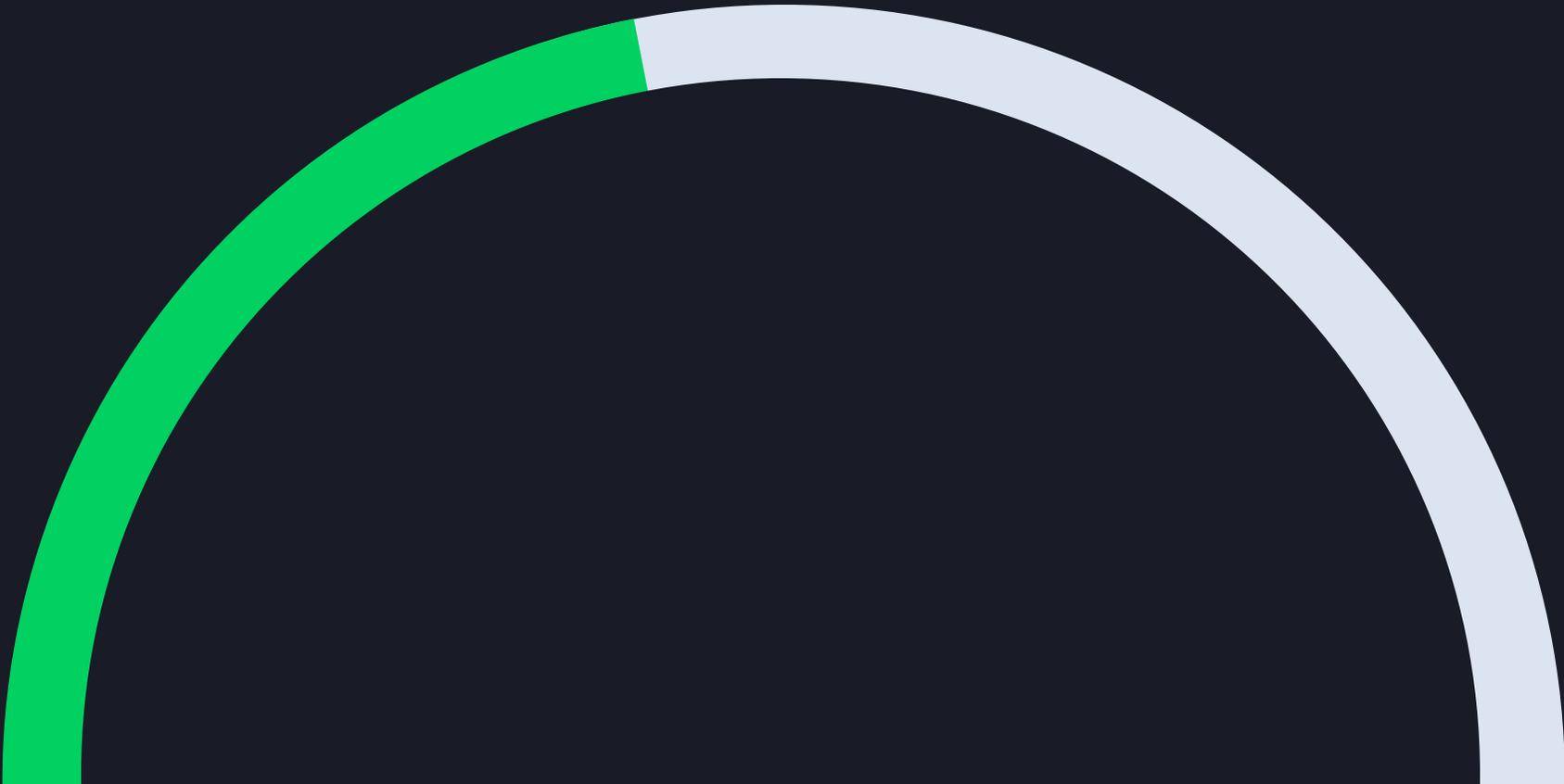
Unprecedented electricity demand
ELECTRIFICATION

2030

2050

45%

Electricity Oil, Bioenergy, Heat, Coal, Gas

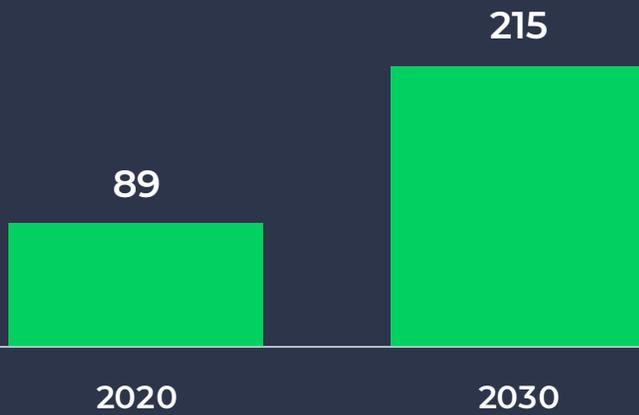


Unprecedented cable demand

ELECTRIFICATION

BOOST FROM NEW APPLICATIONS

– Data centers consumption (GW)



SHARE OF TOTAL POWER DEMAND

FROM DATA CENTERS:

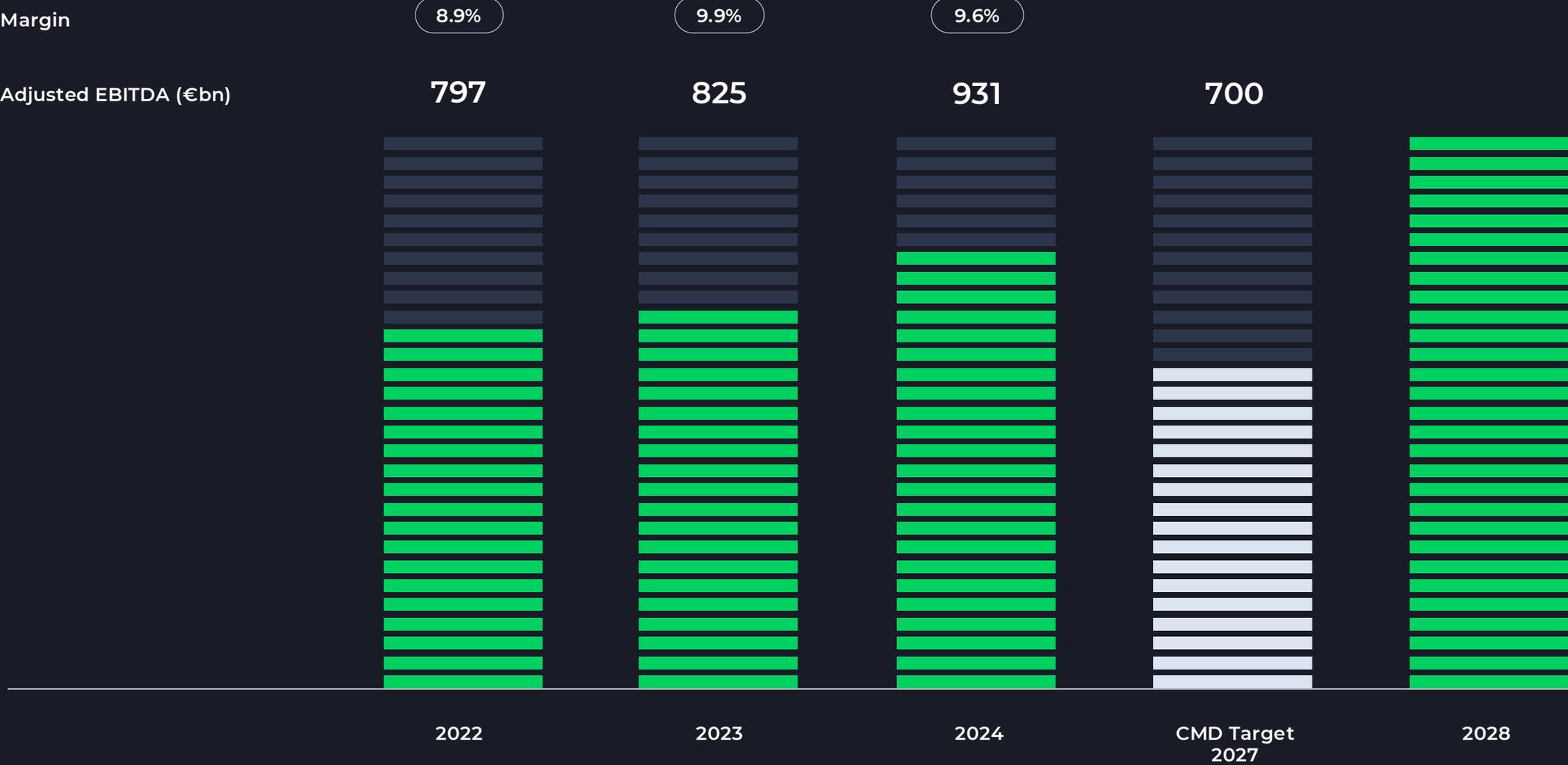
6%

US Today

14%

US 2030

Growth ELECTRIFICATION



Right to succeed. Unmatched.
ELECTRIFICATION

**INNOVATIVE &
SUSTAINABLE
SOLUTIONS**

**UNIQUE
SERVICE
MODEL**





Speed to market

Operational agility

**SERVICE ORIENTED
BUSINESS MODEL**

Increased customer knowledge, experience

Renewables

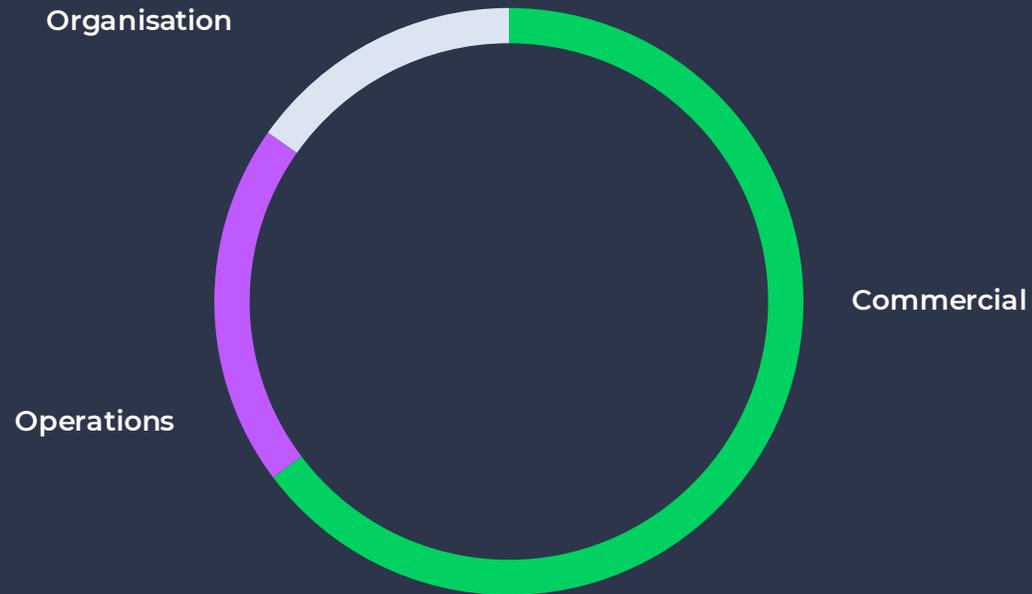
Industrial

**ENHANCED ACCESS
TO ALL ELECTRIFICATION
VERTICALS**

Residential

Data Centers

Run rate synergies by category



Multiple sources of synergies achieved by 2026

~70%

Run rate Pre-Tax EBITDA Synergies

€140m



DIGITAL SOLUTIONS

Chase market demand
DIGITAL SOLUTIONS

GB consumption per mobile user

10x

GB consumption per household

4x

Of premises covered by FTTH

80x

Investment in data centers in 2022-2030

\$330bn

Accelerating Growth DIGITAL SOLUTIONS

Margin

13.9%

14.5%

9.4%

12.3%

Adjusted EBITDA (€M)

220

271

140

161

290



2021

2022

2023

2024

CMD Target
2027

2028

Right to succeed. Unmatched.
DIGITAL SOLUTIONS

UNRIVALLED
PREMIUM FIBER
AND OPTICAL
CABLE SOLUTIONS

PORTFOLIO
EXPANSION WITH
INTEGRATED
SOLUTIONS



Prysmian's first major acquisition in Digital Solutions.

→ VERTICAL INTEGRATED
U.S. MANUFACTURER
OF PASSIVE EQUIPMENT
FOR TELECOMMUNICATION

2024 REVENUES BREAKDOWN

By segment

USA

+90%



Vaults	Thermoplastic Enclosures
Fiber Optics	Metal Enclosures

Channell: strategic advantages
DIGITAL SOLUTIONS

**STRENGTHEN
POSITIONING AS A
DIGITAL SOLUTIONS
PROVIDER**

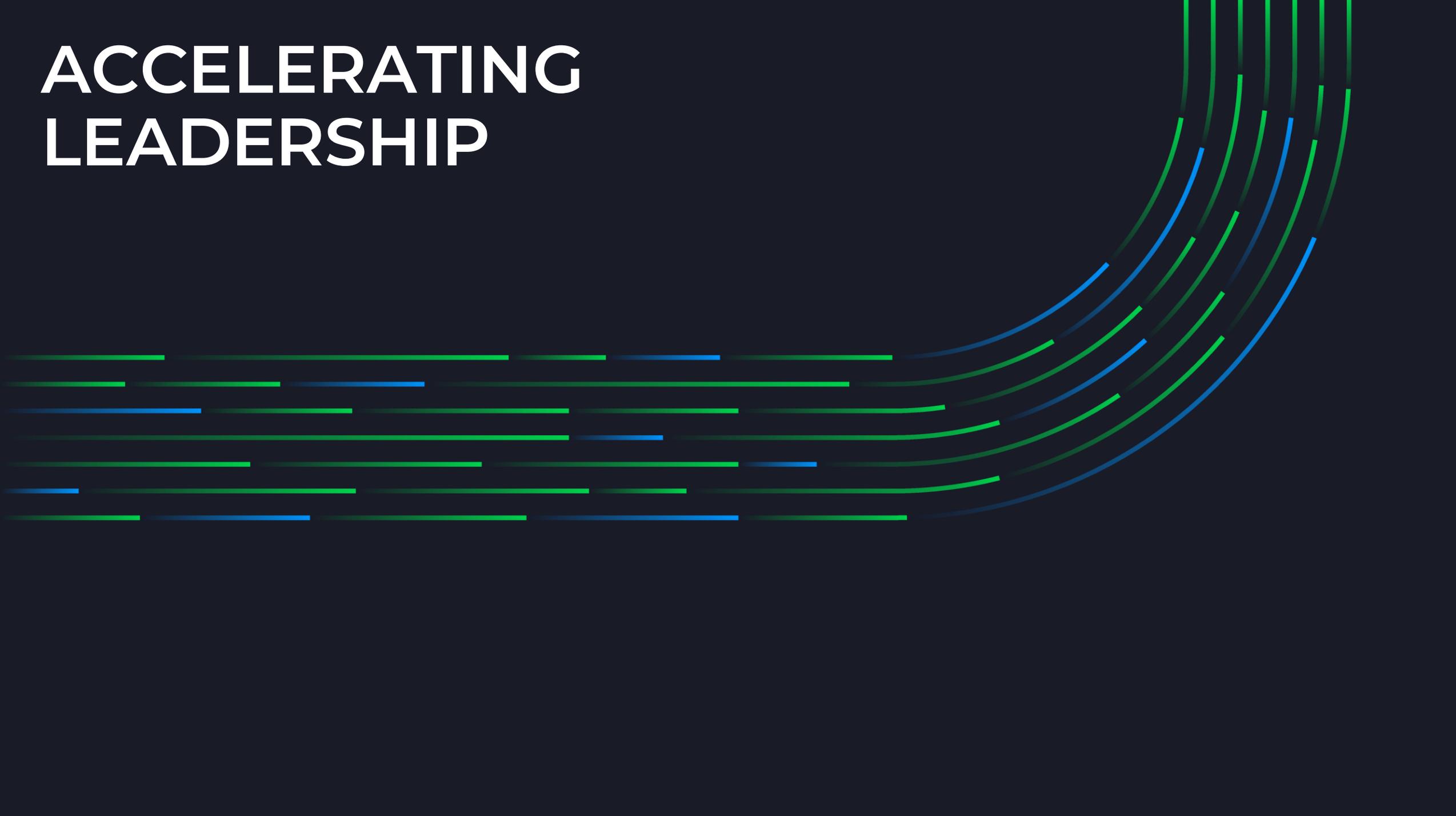
**SYNERGIES THANKS
TO EXTENDED
COMMERCIAL REACH**

INNOVATION

**EXPOSURE TO
NORTH AMERICA**



ACCELERATING LEADERSHIP



Accelerating Growth



Accelerating Growth

**UNMATCHED
SYNERGISTIC PORTFOLIO**



Transmission

Power Grid

ADDRESS DIFFERENT MARKET NEEDS

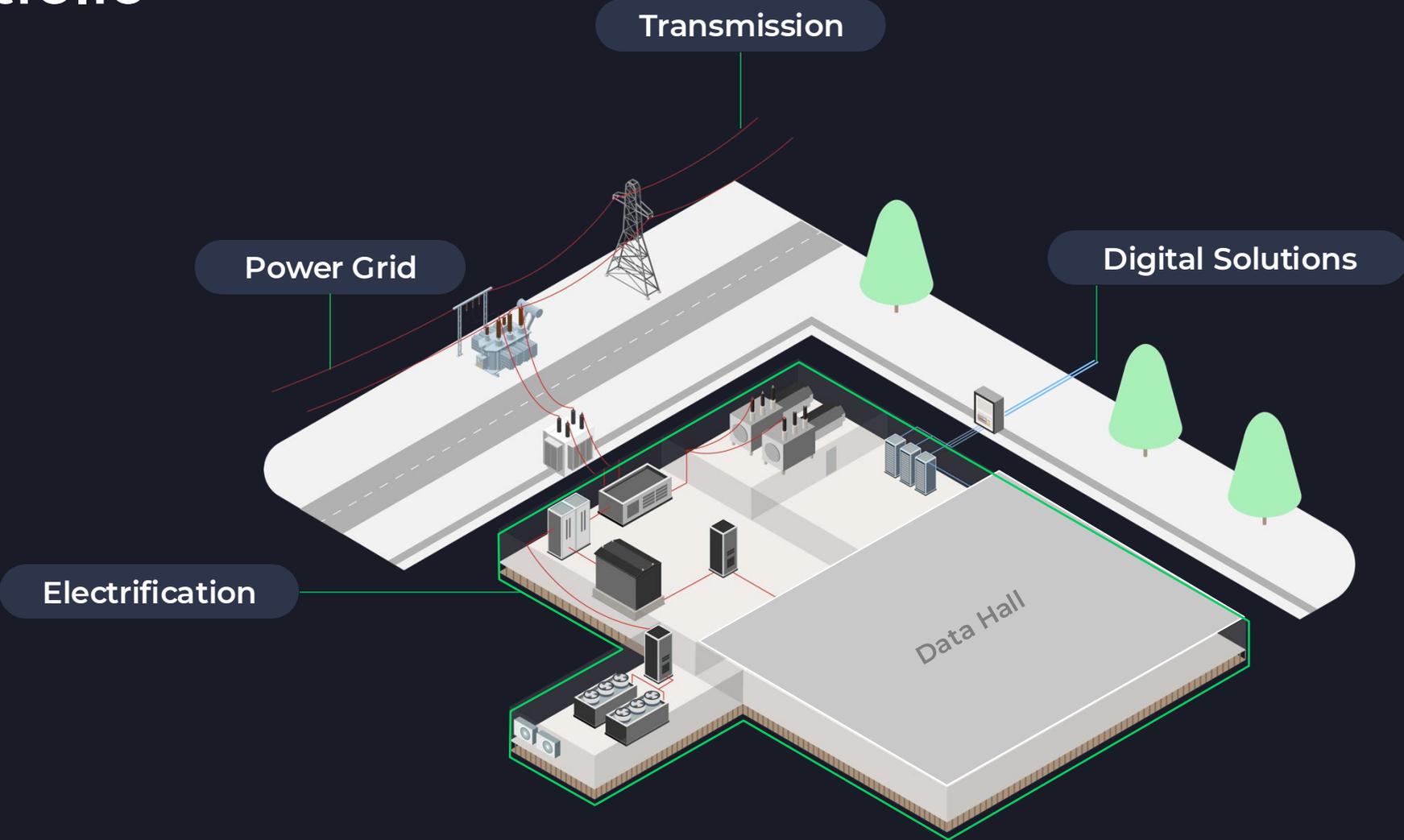
INTEGRATED INNOVATIVE SOLUTIONS

CAPTURING GROWTH, FASTER THAN COMPETITION

Electrification

Digital Solutions

Synergistic Portfolio

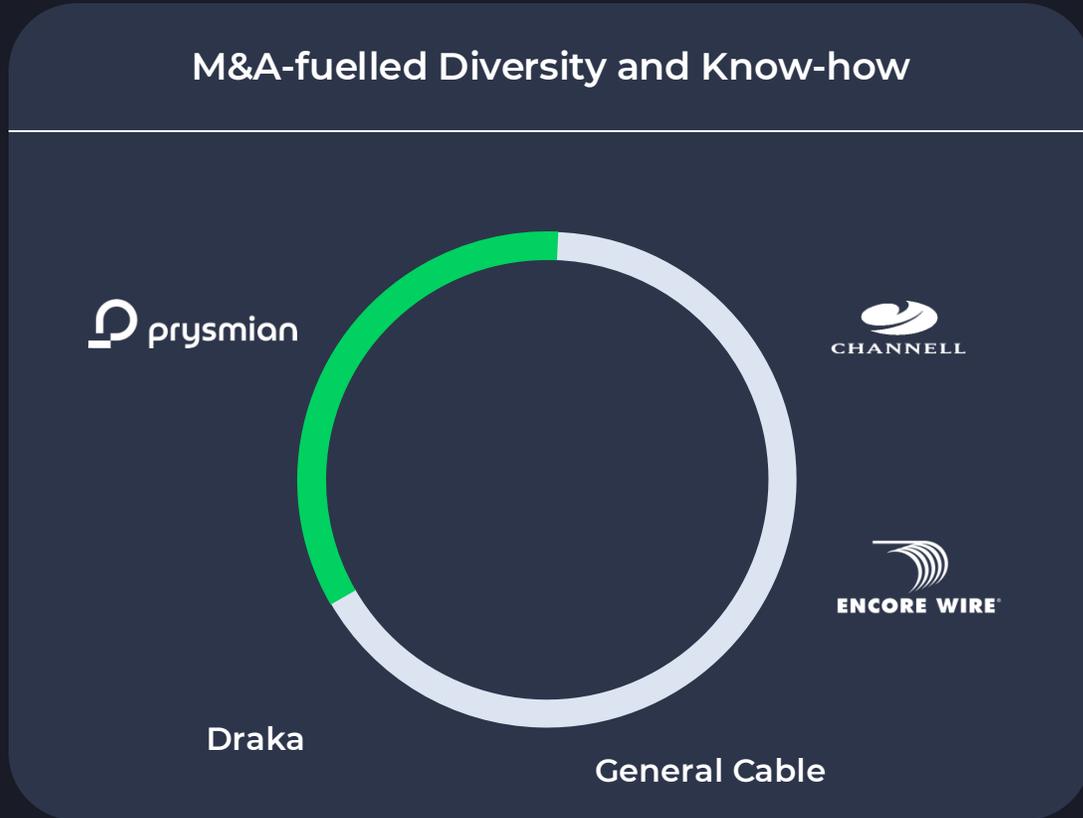


Accelerating Growth

**TALENTED AND
COMMITTED PEOPLE**



Talented and committed people



UNLOCK THE FULL POTENTIAL
OF INTEGRATION

Culture

Know-how

Performance driven
mindset



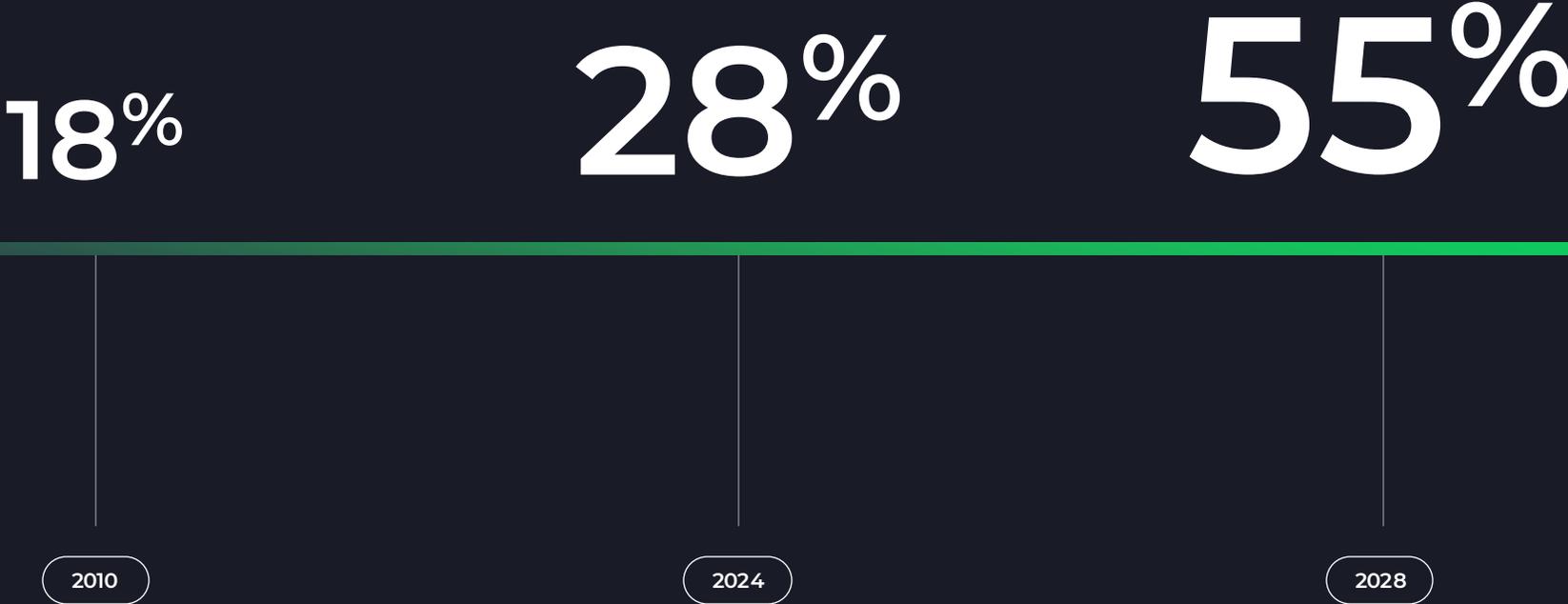
**TEAM PLAY
INNOVATION
PASSION**

Accelerating Growth

**GROWTH-ORIENTED INNOVATIVE
AND SUSTAINABLE SOLUTIONS**



Growth-oriented innovative and sustainable solutions



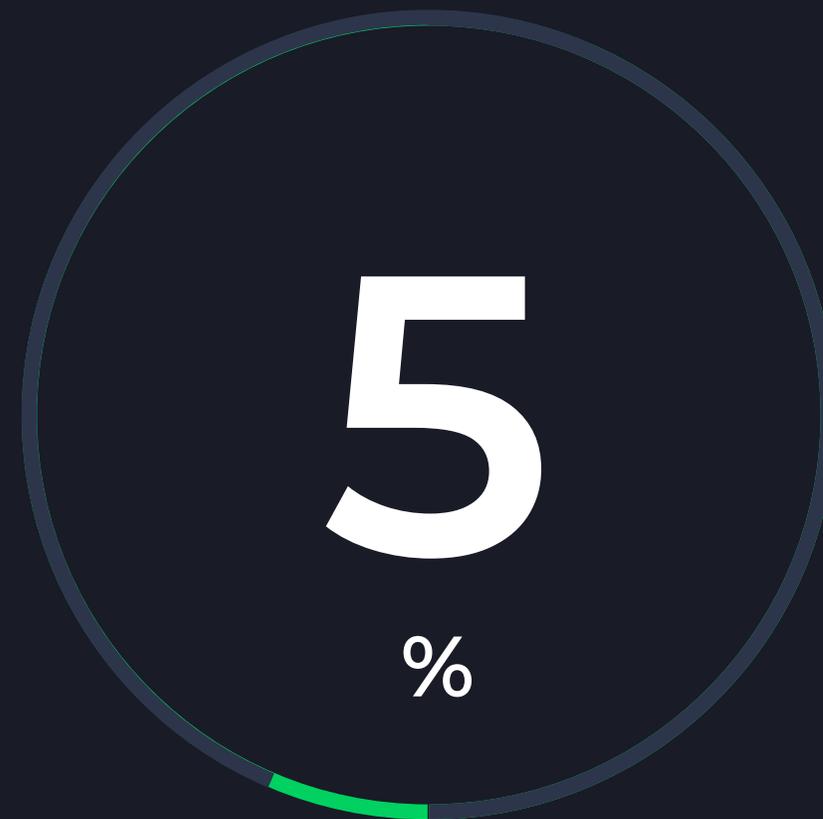
INNOVATION AT PRYSMIAN



2007

2024

Performance on Product Vitality



2007

2024

Adding focus
on sustainable
innovation with
industry leading 24%
New Product and
Solutions Vitality



2007

2024

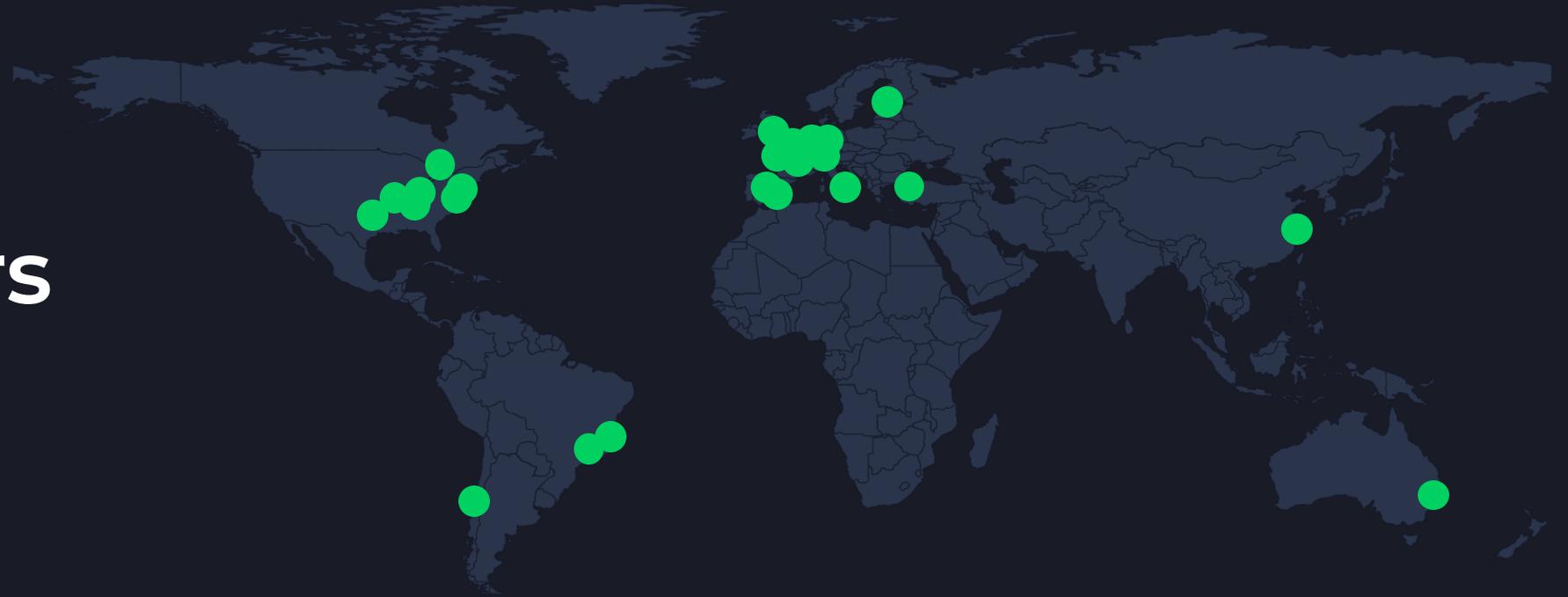
7 R&D Centers In Europe



2007

2024

27 R&D Centers Worldwide



2007

2024

Professionals
with expertise
in Energy cables

400

2007

2024

Professionals
with world class
expertise in all BUs

1100

2024

2028

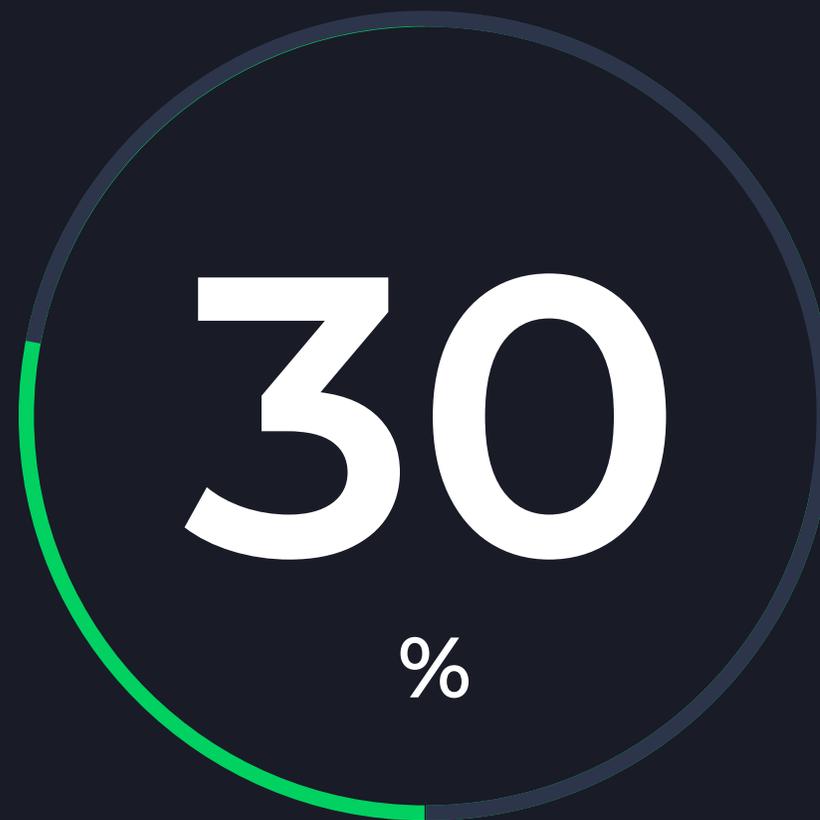
Industry leading
24% New Product
and Solutions
Vitality



2024

2028

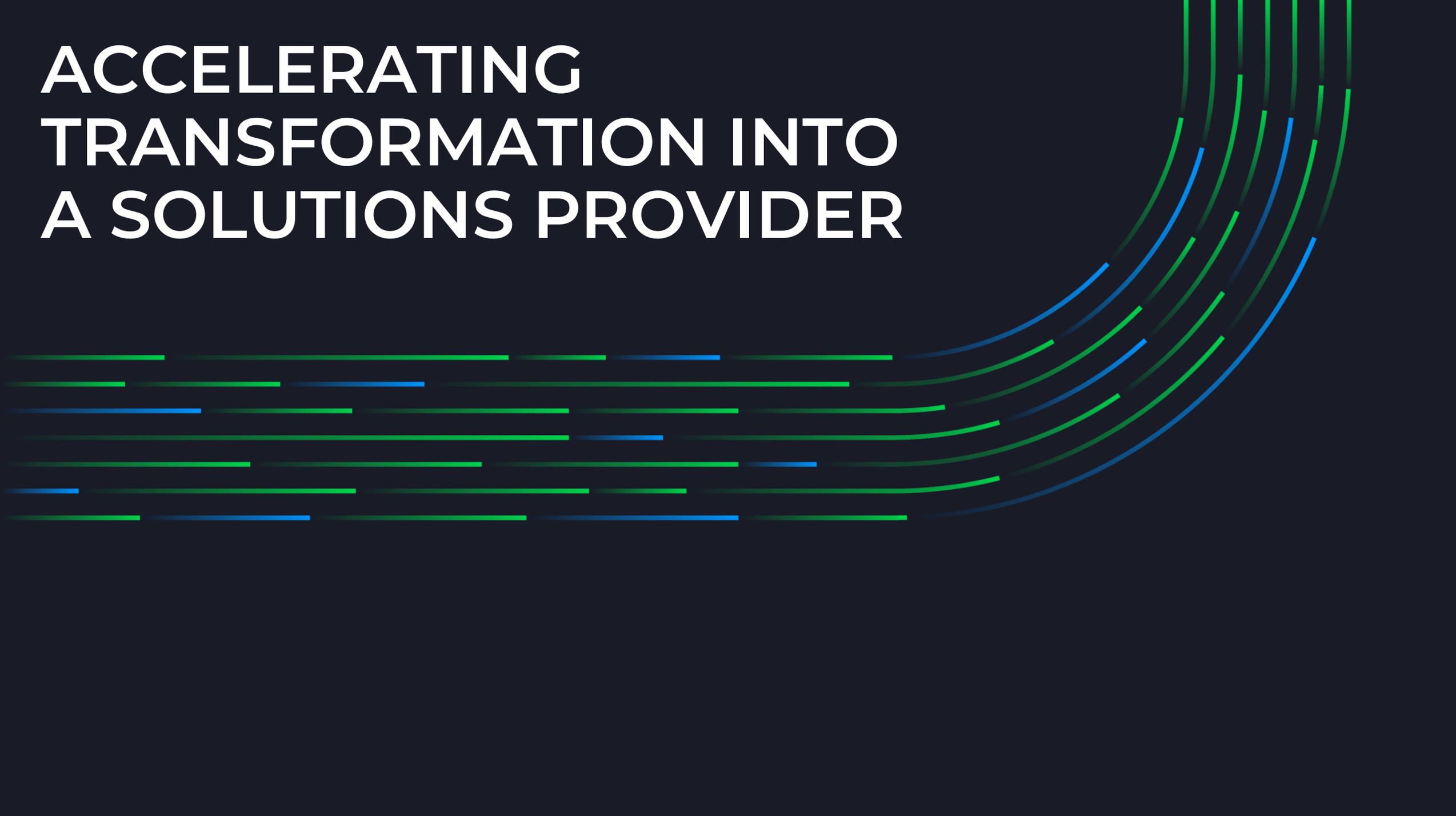
Leading to a New
Product and
Solutions Vitality
target of 30%
in 2028⁵



**OUR MAIN STRENGTH
IS THE STRONG CONNECTION
WITH OUR CUSTOMERS**



ACCELERATING TRANSFORMATION INTO A SOLUTIONS PROVIDER



From cable manufacturer, to solutions provider

Technologies

Ground-breaking
technological platforms

Systems

Comprehensive
high-tech solutions

Sensing

Cutting-edge solutions
for advanced monitoring

Services

Customer needs at
the heart of our mission



E PATH

- Low impact solutions
- Circular Economy
- Data transparency



CL ADVANTAGE

- Light-weight & smaller
- Lower losses
- Reduced Carbon Footprint



LIFELINE

- Fire Safety
- Components
- Installation



SIROCCO

- 160 μ m fiber
- Hollow Core fiber
- Densification

From cable manufacturer, to solutions provider

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Ground-breaking
technological platforms

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From cable manufacturer, to solutions provider

Technologies

Systems

Sensing

Services



525kV DC

Land & Submarine
P-Laser & XLPE
cable & accessories



ULTRA HIGH DEPTH

Synthetic armors
cables & ancillaries
up to 3000m under sea



245kV AC DYNAMIC

Full suite of components
to boost floating
wind farms market



VESSELS FLEET

The most advanced
fleet for extended
installation campaigns

From cable manufacturer, to solutions provider

Technologies

Ground-breaking
technological platforms

Systems

Comprehensive
high-tech solutions

Sensing

Cutting-edge solutions
for advanced monitoring

Services

Customer needs at
the heart of our mission



SUBMARINE

- Live Performance
- Fault location
- Intrusion detection



TERRESTRIAL

- Network monitoring
- Preventive maintenance
- Fault location



BUILDINGS

- Safety
- Energy consumption
- EV interface



ADDED VALUE

- Alesea
- Pry-ID
- EVywhere

From cable manufacturer, to solutions provider

Technologies

Ground-breaking
technological platforms

Systems

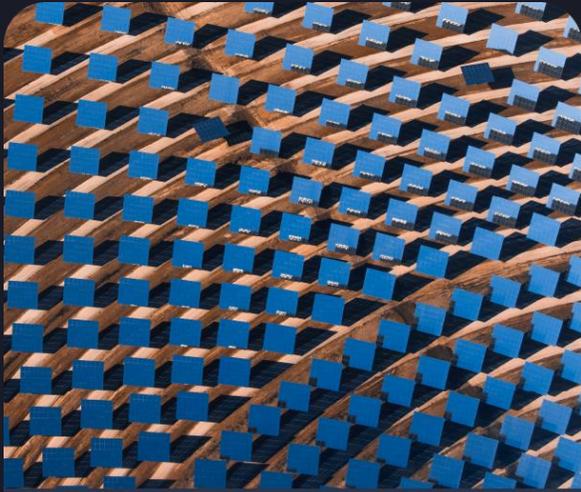
Comprehensive
high-tech solutions

Sensing

Cutting-edge solutions
for advanced monitoring

Services

Customer needs at
the heart of our mission



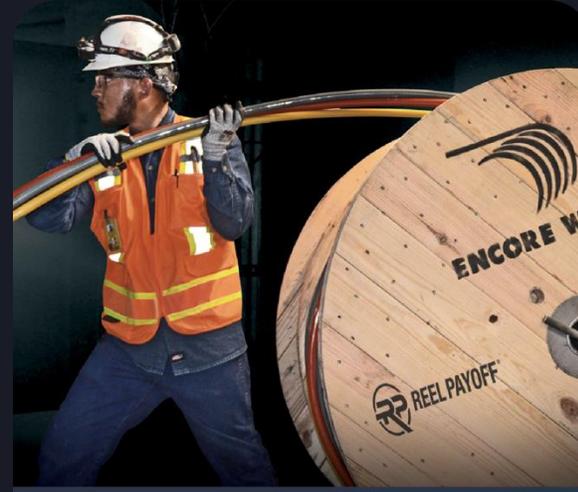
RENEWABLE PLUS

- Cable
- Accessories
- PRY-CAM & Alesea



SMART INSTALLATION HV & MV CABLES

Pre-terminated cables
& accessories for faster
and safer field installation



ADVANCED PACKAGING JOBSITE PRODUCTIVITY

- Reel Payoff
- Barrel Pack
& Mega Coil



DATA CENTERS

Reliable energy supply
and secure data
connections

SUSTAINABILITY AT PRYSMIAN



Sustainability is key to out innovation goals
Innovation is key to out sustainability goals



**To sustain our
customers growth
and innovation.**



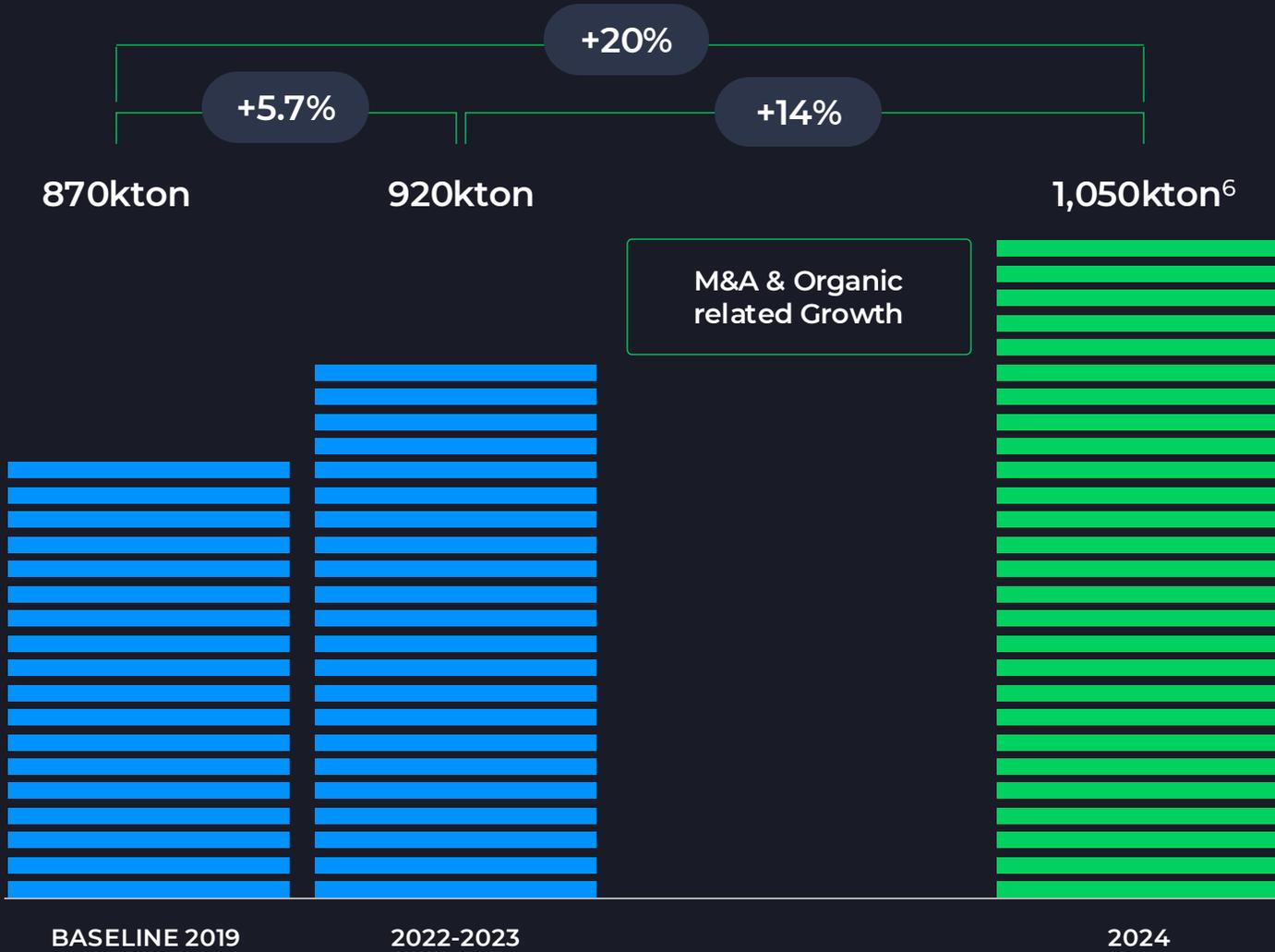
**Aiming for a net gain
on the environment
and society. Leaving
a lasting mark beyond
the value chain.**

Climate

Biodiversity

Accelerating Sustainability

SCOPE 1&2



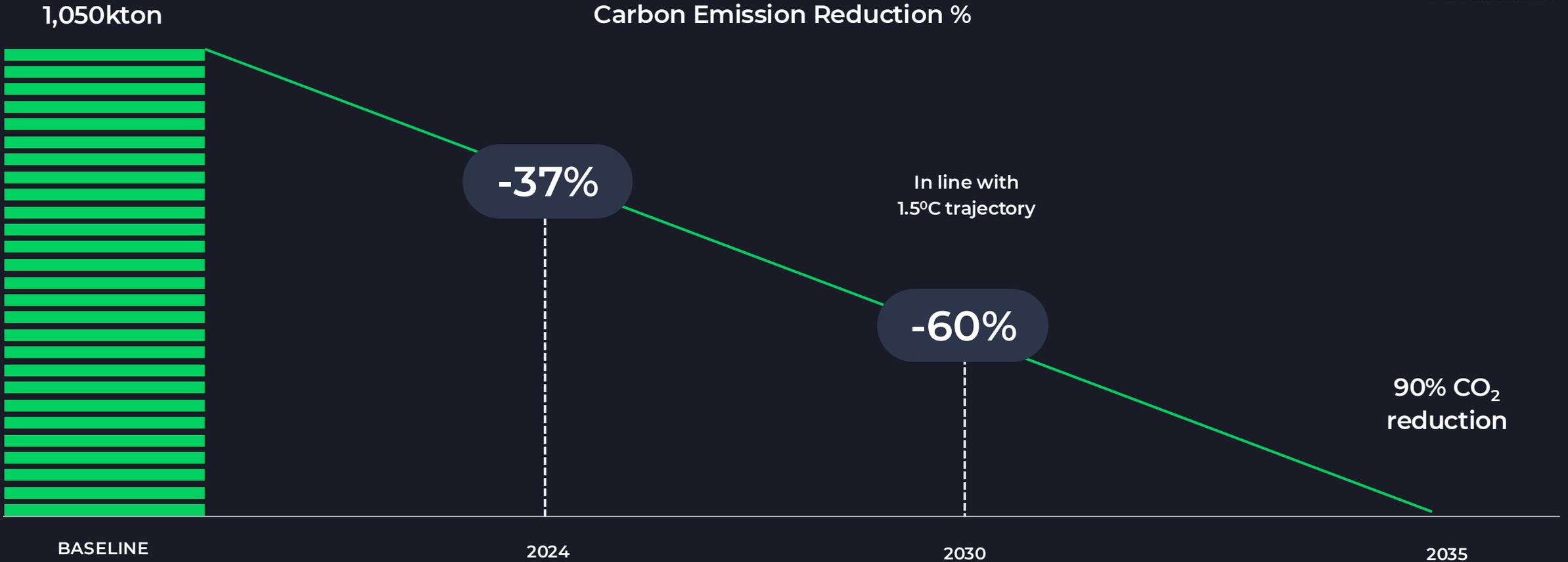
BASELINE 2019 EVOLUTION

Growth
Impact

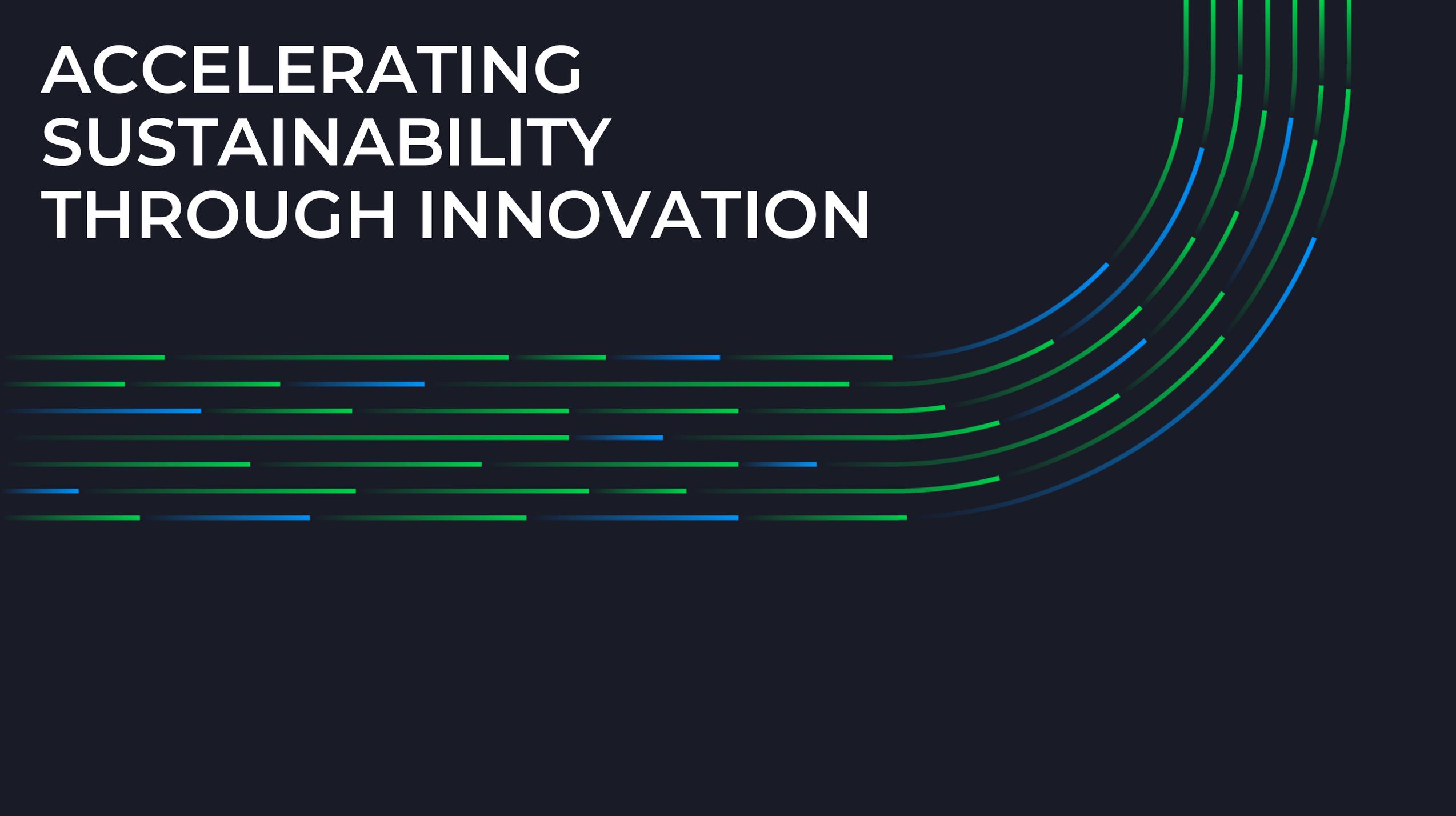
More
Responsibility

Same
Ambition

Accelerating Sustainability
SCOPE 1&2



ACCELERATING SUSTAINABILITY THROUGH INNOVATION



SCOPE 1 & 2

SF6 reduction & elimination

In operations & new accessories

SCOPE 1 & 2

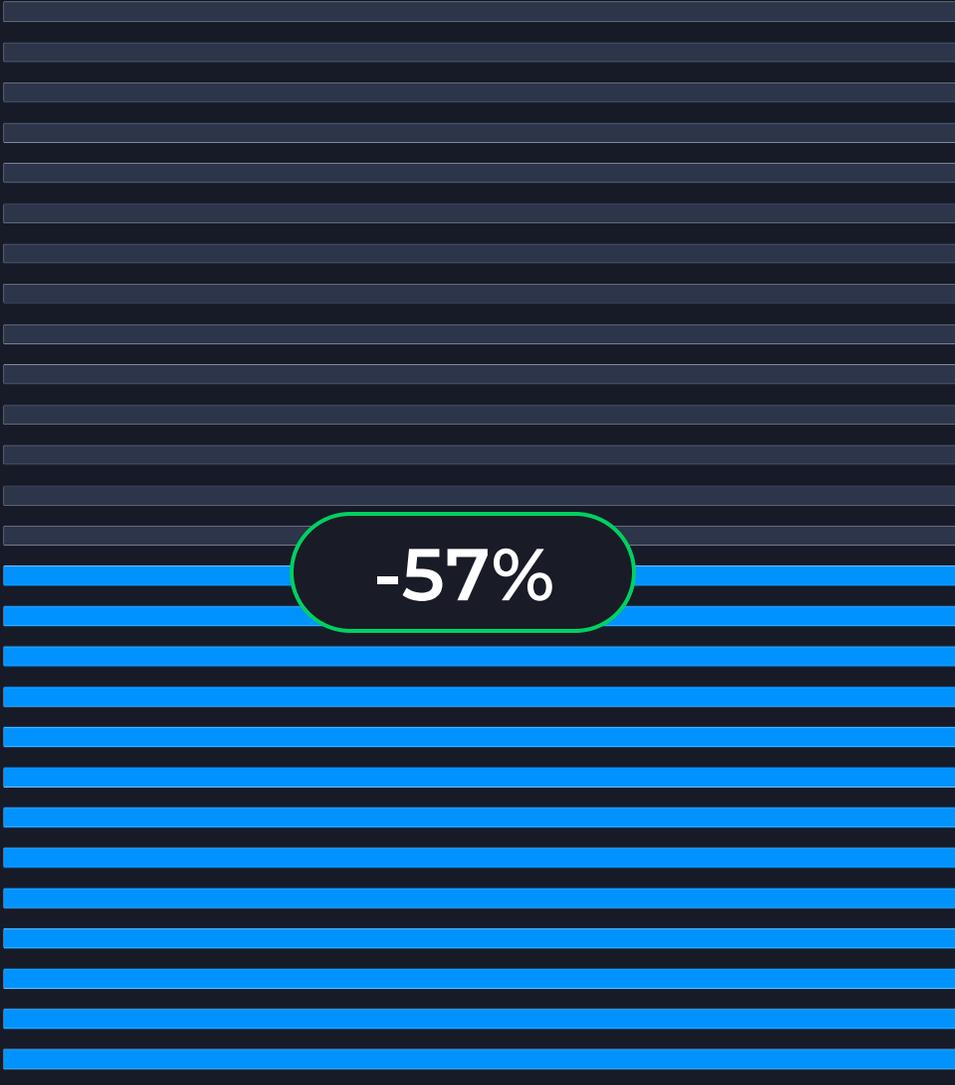
Energy Efficiency Acceleration

True impact across the entire value chain – Baseline 2019



Accelerating Sustainability
SCOPE 3 DOWNSTREAM

2024



SCOPE 3 Downstream BASELINE 2019

236 Mton

SCOPE 3 Downstream 2024

102 Mton

SCOPE 3

Grid Decarbonization



SCOPE 3

Innovative Solutions



SCOPE 3 & 4

E3X Technology

Up to +25%

Up to -20%

→

Ampacity

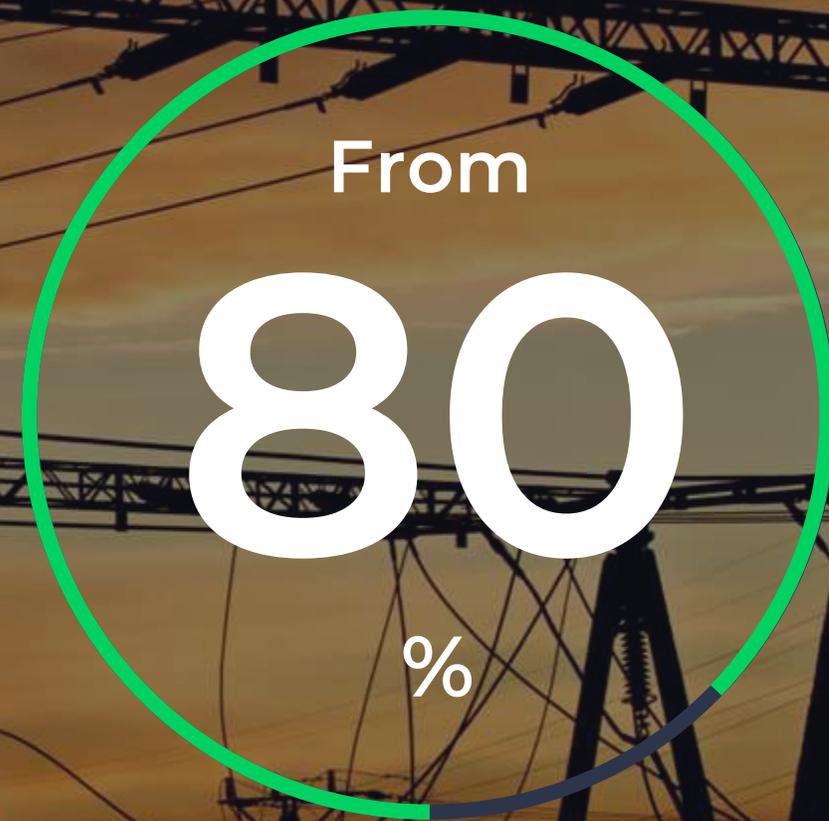
Losses

Reduced Sag & Icing

SCOPE 3 & 4

Automated
splicing machine

→ Reduced MV
network failures



SCOPE 3 & 4

Automated splicing machine

→ Reduced MV
network failures



To

5

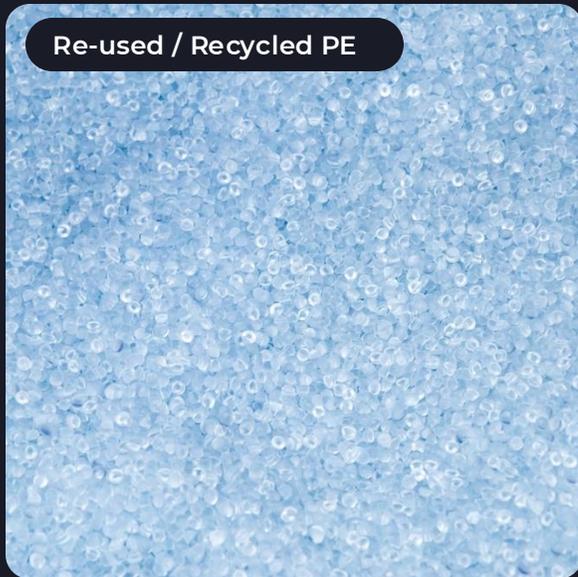
%

Accelerating Sustainability

SCOPE 3

Materials

Re-used / Recycled PE



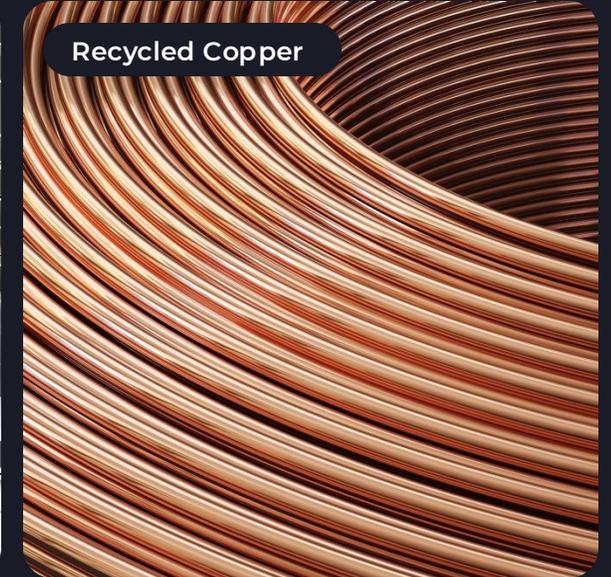
Bio-Polymers



Low Carbon Aluminum



Recycled Copper

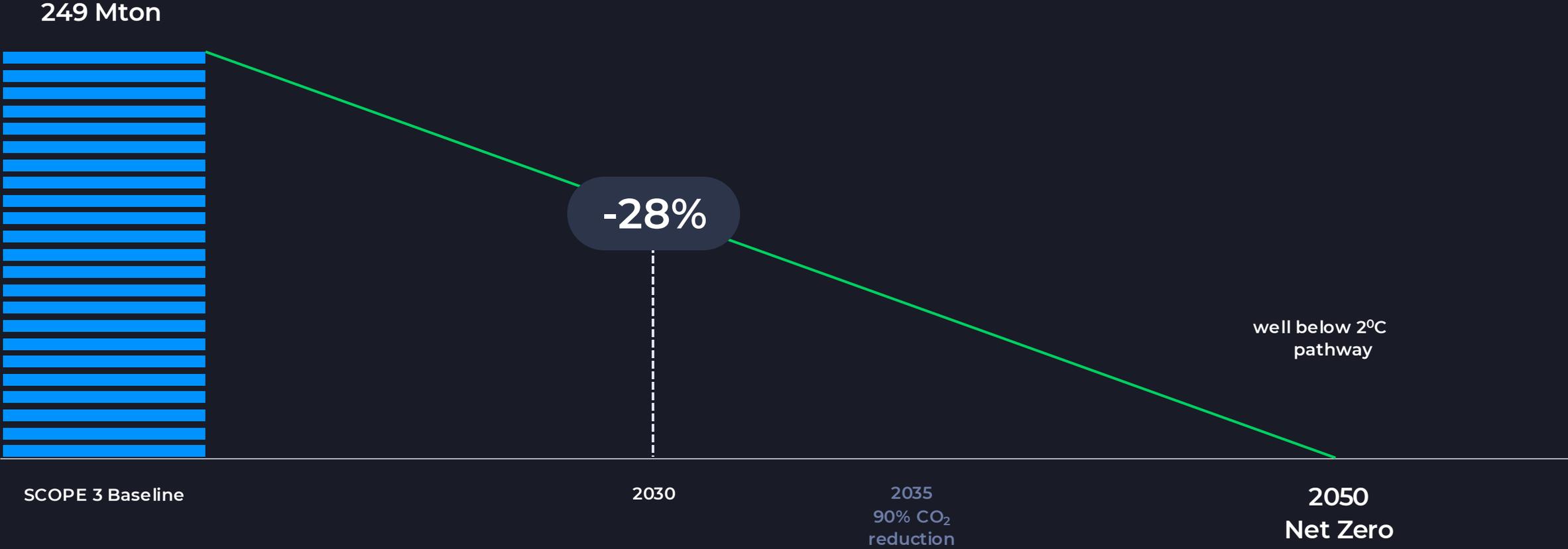


Accelerating Sustainability

SCOPE 3



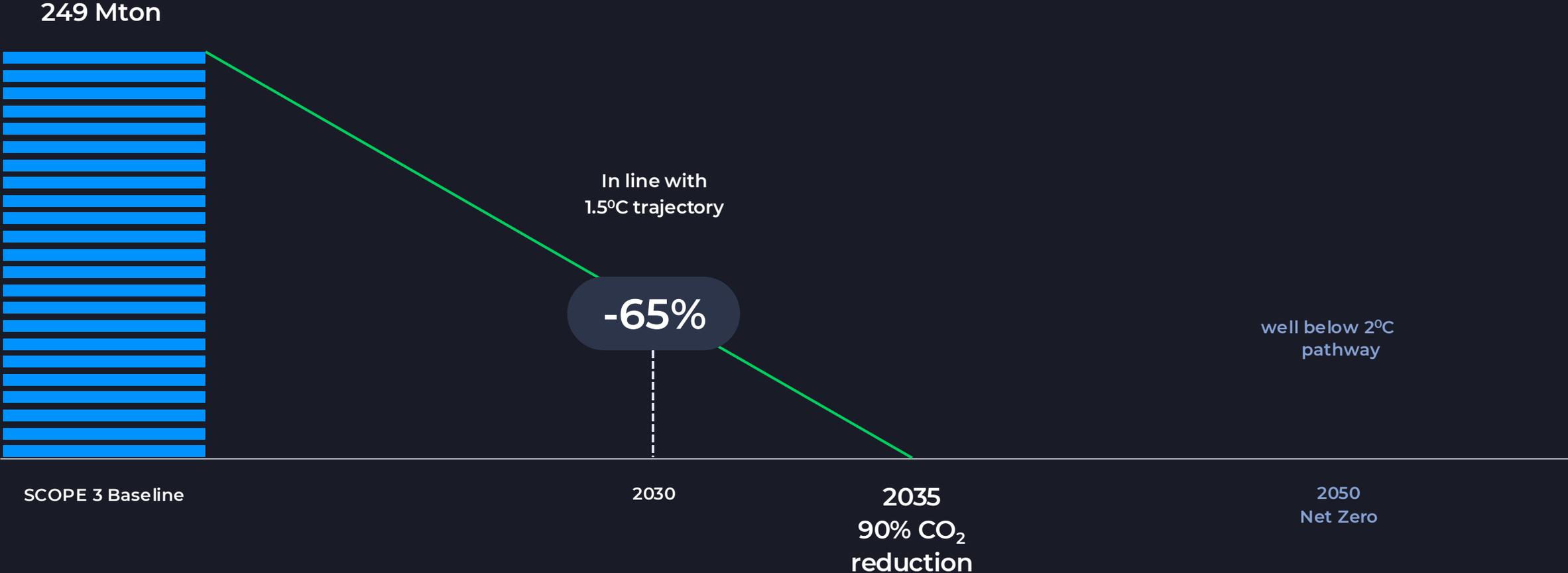
Carbon Emission Reduction %



Accelerating Sustainability
SCOPE 3



Carbon Emission Reduction %



Targets
SCOPE 1,2 & 3

2050 NET ZERO

2025

2030

2035

2040

2045

2050



Targets
SCOPE 1,2 & 3

Both upstream
and downstream

2035

NET ZERO IN LINE
WITH 1.50°C TRAJECTORY

2025

2030

2035

2040

2045

2050

Climate

Biodiversity



Targets

Achieve biodiversity goal

From

Do Not Harm Approach



Targets

Achieve biodiversity goal

To

Net Gain Approach

Targets

Biodiversity in action

Achieve biodiversity goal

NET GAIN BY 2035

Sustainable Impact



BISCAY BAY

Monitoring the presence of marine mammals during operations.



ELBA PIOMBINO

Ensure to protect and to prevent damage to plants along the 40 km submarine route.



NEU CONNECT

Promote the nesting of protected species.

Our Holistic approach



Our Holistic approach

EGL 1-2 by 2030

Up to 4M

Homes powered
by clean energy

Up to -90%

CO₂ avoided emissions



Wildlife monitoring
system with AI

Up to 500

Training & volunteer
activities hours

NeuConnect

Up to 1.5M

Homes powered
by clean energy

13 MtCO₂

Net reduction in carbon
emissions over 25 years



Bird nesting deterrence
& species identification



Involvement of young
local students

Sustainable Revenues

Total % of Revenues linked
to sustainable solutions

19%

37%

43%

55%

2022

2023

2024

2028

Targets

Climate

Biodiversity

Employee
Share

Sustainable
Revenues

Net Zero

By 2035

Net Gain

By 2035

+50%

Employees holding
shares by 2028

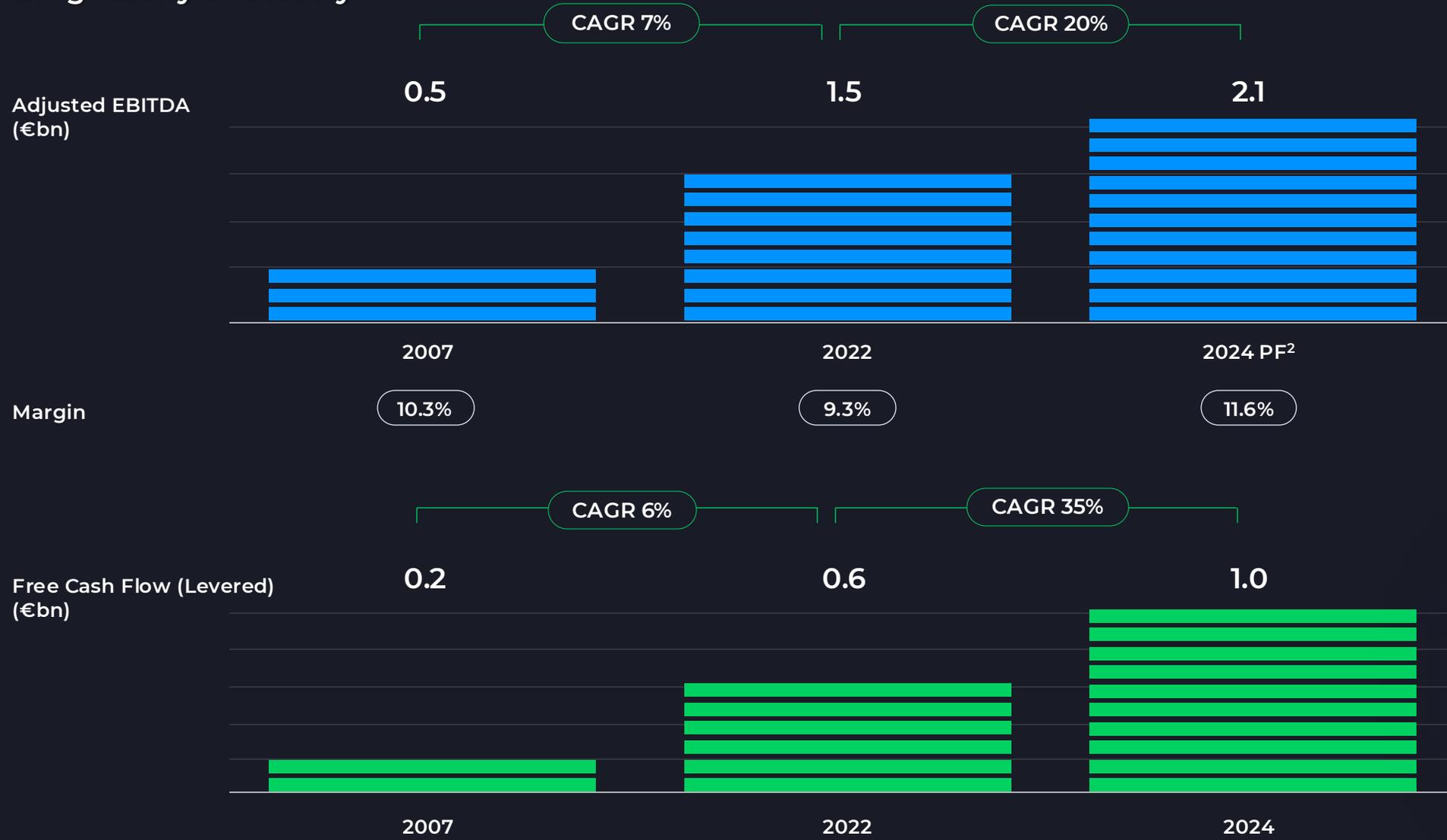
55%

by 2028

ACCELERATING VALUE CREATION



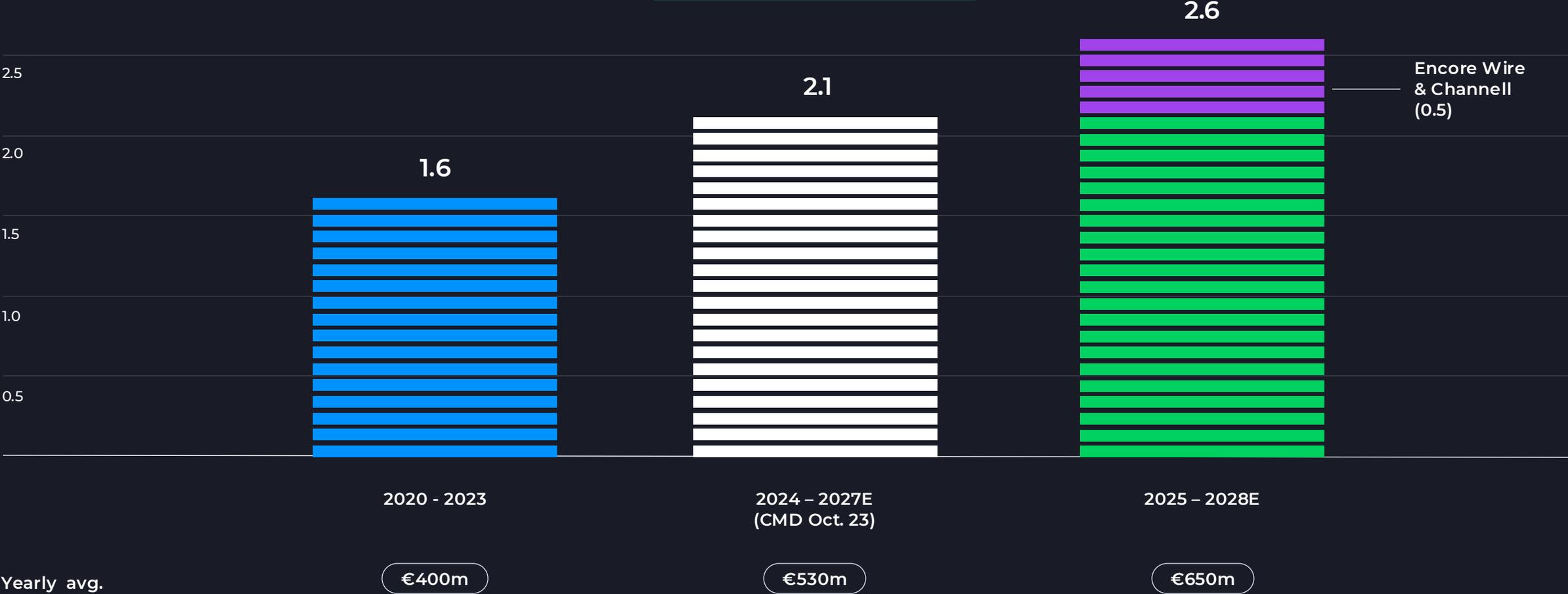
Long history of delivery



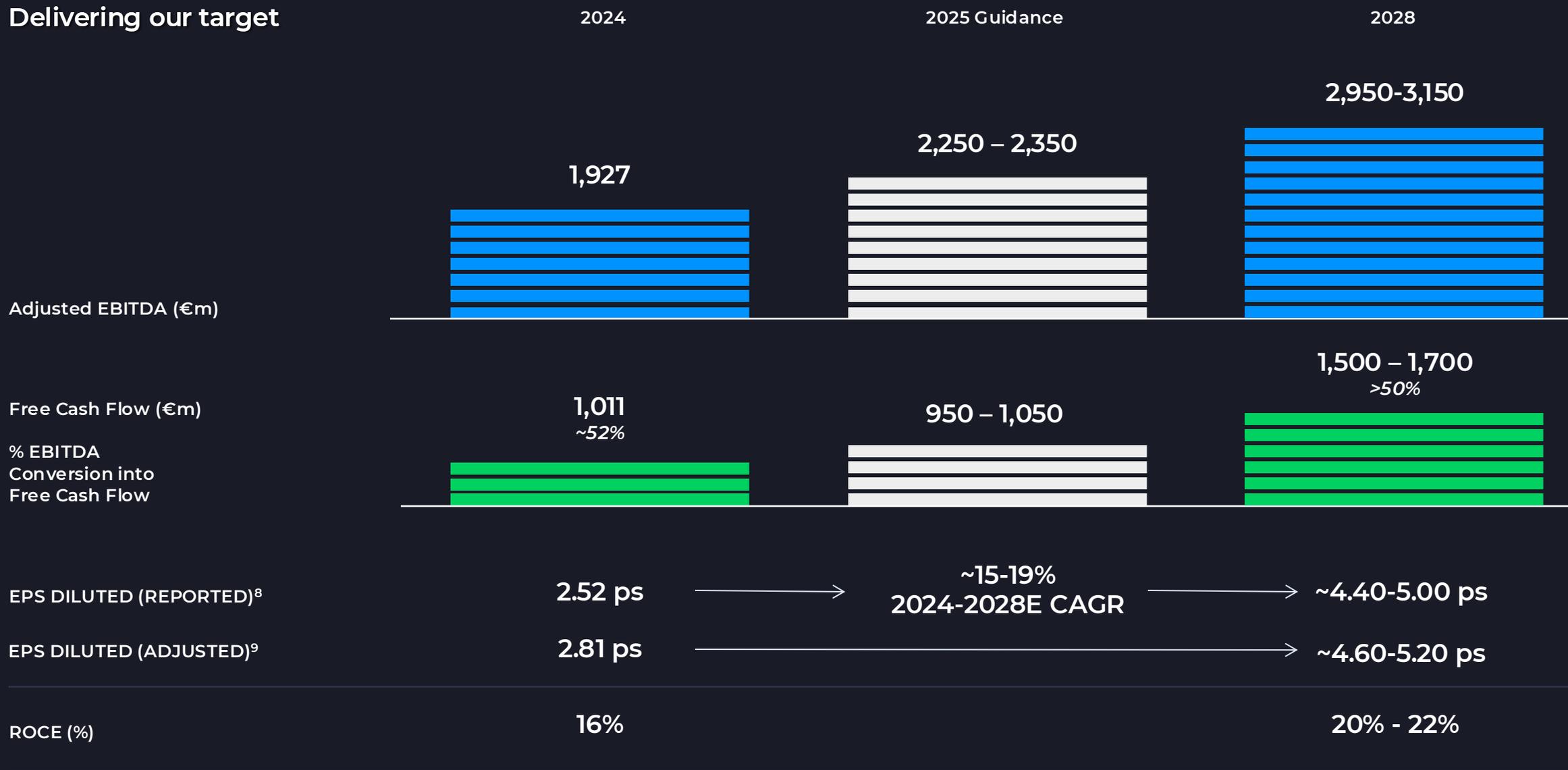
15%
2022-2024
EPS CAGR

Reinforcing capital efficiency

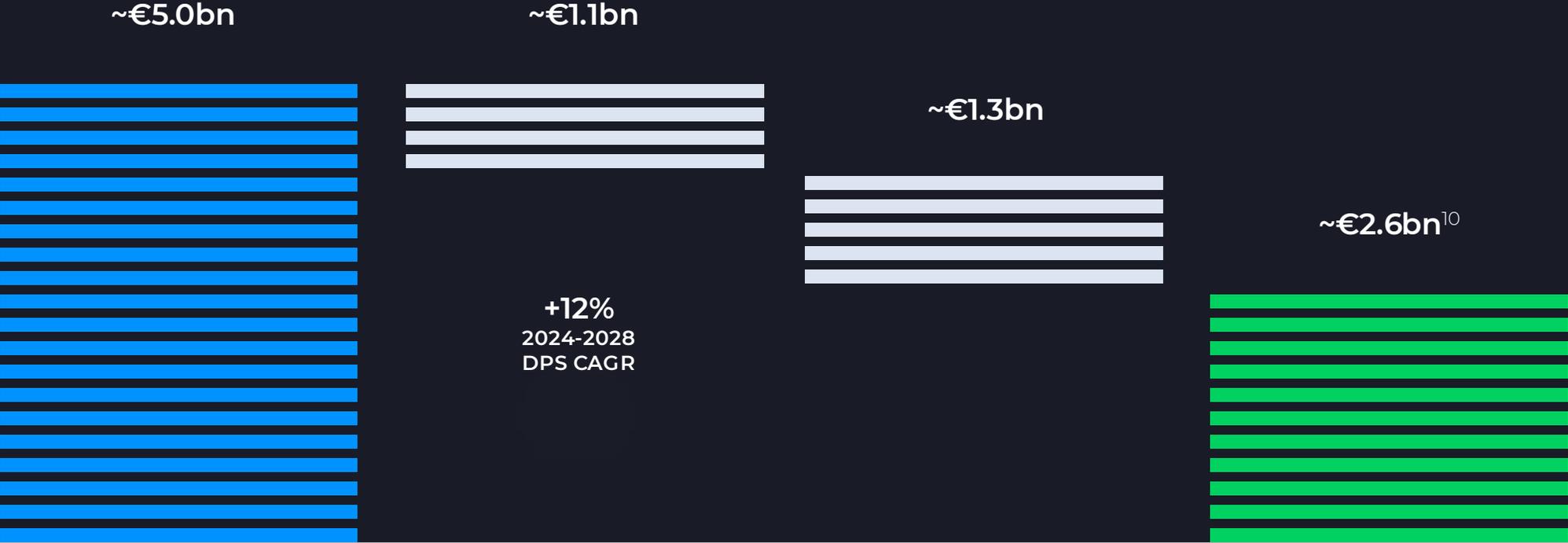
Cumulative CAPEX (€bn)



Delivering our target



Combining growth and strengthening financial structure



2025-28E Cumulative
Free Cash Flow

Dividends

Deleverage

From 2027

~23%
of Cumulative Free
Cash Flow

~1.0 – 1.5 x
Run-rate Target
Leverage

M&A and/or Enhance
Shareholders Remuneration

CLOSING REMARKS



Several Pathways

**Positioning
as an electrical and
digital solutions
provider**

Several Pathways

**Accelerating
through agility
and flexibility**

Several Pathways

**Unmatched
innovation and
technological
leadership**

Several Pathways

Commitment
to delivering
performance

Targets 2028

Profitability
enhancement

Strong cash flow
generation

Superior
shareholder return

Solutions
provider

2.95-3.15

Adj. EBITDA
(€bn)

€1.5-1.7bn

Free Cash Flow
(€bn)

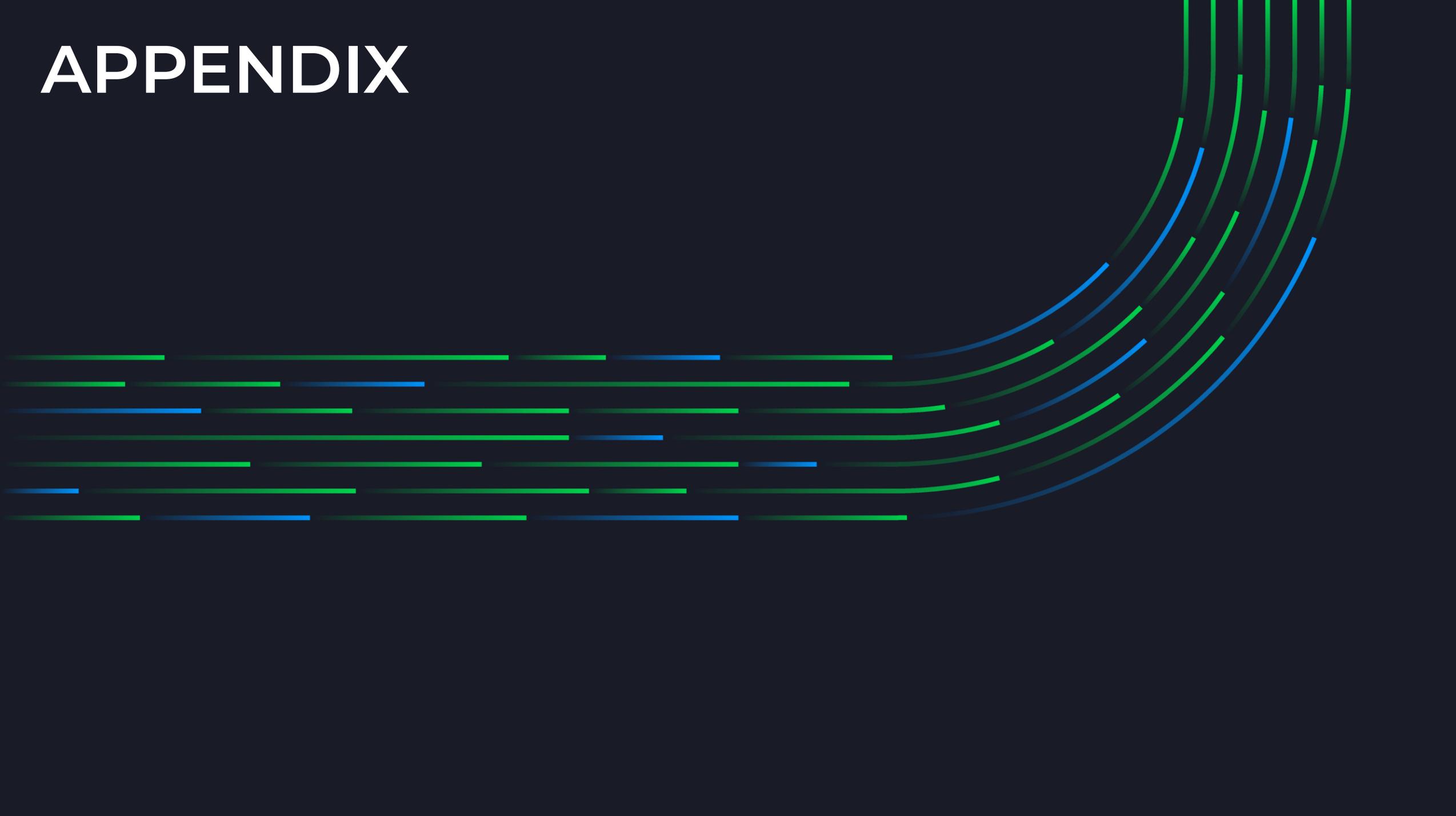
15-19%

2024-2028E
EPS CAGR

55%

Solutions
(as % of Revenue)

APPENDIX



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This Presentation may contain "forward-looking statements", which includes all statements that do not relate solely to historical or current facts and which are therefore inherently uncertain. All forward-looking statements rely on a number of assumptions, expectations, projections and provisional data concerning future events and are subject to a number of uncertainties and other factors, many of which are outside the control of Prysmian S.p.A. (the "Company"). There are a variety of factors that may cause actual results and performance to be materially different from the explicit or implicit contents of any forward-looking statements and thus, such forward-looking statements are not a reliable indicator of future performance and cannot be interpreted as a promise or guarantee of whatsoever nature. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by applicable law. The information and opinions contained in this Presentation are provided as at the date hereof and are subject to change without notice. Neither this Presentation nor any part of it nor the fact of its distribution may form the basis of, or be relied on or in connection with, any contract or investment decision. Prysmian S.p.A. and its representative do not assume any and all liability relating to or resulting from the use of the Presentation, reliance on the information contained herein, or the distribution or possession of the Presentation.

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KEY ASSUMPTIONS

Exchange rate

Assumed USD/EUR exchange rate at 1.07

Interest rates

Europe & US: progressively declining from 2025 onwards

Materials and Raw materials

Assumed stable metals (CU, AL) and non-metal raw materials prices vs 2024

Assumed no effect from import duties and tariffs in US

Assumed no significant impact of geo-political scenarios on key raw material availability, energy prices and supply chain continuity

GLOSSARY

SALES ORGANIC GROWTH	Variation of Net Sales compared to same period of previous year, calculated excluding: changes in consolidation perimeter, changes in metal prices and exchange rate translation effects
ADJ. EBITDA	Adjusted excluding restructuring expenses, non-operating income/expenses and non-recurring income/expenses; also excluding impairment cost, share-based compensation and fair value changes of metal derivatives
FREE CASH FLOW (FCF)	Free Cash Flow, levered, after tax, excluding Acquisitions & Disposals and excluding Antitrust in/out-flows
EBITDA CONVERSION IN FCF	Free Cash Flow divided by Adj. EBITDA
CAPEX	Net capital expenditure, i.e. additions of tangible and intangible assets, less disposals
RETURN ON CAPITAL EMPLOYED (ROCE)	Ratio between Adjusted EBIT and Net Capital Employed: – Adjusted EBIT before taxes and share-based compensation (same adjustments as in Adj. EBITDA) – Net Capital Employed excluding (i) FV of Metals derivatives (ii) Antitrust provisions (iii) Tax receivables/payables and deferred tax assets/liabilities and (iv) Investment in associates
BACKLOG	Related to Transmission; residual sales value of firm orders not yet completed; it refers to orders in execution phase and/or having received the notice to proceed
ORDER AWARDED BUT NOT INCLUDED IN BACKLOG	Related to Transmission; Contracted orders with no notice to proceed yet
SUSTAINABLE REVENUES	Percentage of total revenues coming from the sale of environmentally friendly products
SOLUTIONS REVENUES	Percentage of total revenues coming from the sale of comprehensive package of products and integrated services tailored to address customers' specific challenges or needs

NOTES

1	2022 and 2027 “Connect to Lead” Target based on comparable perimeter.
2	2024 financials Pro Forma for Encore Wire acquisition.
3	Source: Factset.
4	Assumes worldwide market excluding China and mega projects: Green Vein, Sun Cable (AAPL), Xlink
5	New Product Vitality is revenues calculated on a 3-years basis
6	SCOPE 1&2 - The values do not correspond to the ones published in 2024 Annual Integrated Report due to the recent approval by SBTi of the enlarged 2019 baseline.
7	SCOPE 3 - The value does not correspond to the one published in the 2024 Annual Integrated Report due to validation received by SBTi after the publication of the Annual Integrated Report of: <ul style="list-style-type: none">• the restated baseline to take into account the integration of EW;• the grid factors.
8	EPS DILUTED (REPORTED): Calculated on a fully diluted basis
9	EPS DILUTED (ADJUSTED): Calculated on a fully diluted basis and adjusted to exclude the amortization of intangible assets related to Purchase Price Accounting of to-date Acquisitions; 2025 Adjusted EPS also excludes the effect of the inventory step up reversal related to Encore Purchase Price Allocation
10	Includes €0.5bn IFRS 16 effect