

INSIGHT

The Quarterly Review
Issue 1 | 2012

Prysmian
Group

GROWING AS A PUBLIC COMPANY

A global leader committed to delivering value to all its stakeholders: investors, customers, communities from all over the world

Q1 Results

Sales growth continues into 2012

Draka Integration

On track to meet the planned goals

Renewables

The wind is blowing across Europe





Insight into Prysmian Group

Understanding, along with Excellence and Integrity, is a primary value of Prysmian Group. Understanding, or closely listening to our customers to better satisfy their needs; but also providing our stakeholders with "insight" into our Group strategic intent and perspectives, after the combination with Draka, which created the number one cable producer in the world.

That's why we decided to put "Insight" in the title of our newsletter which stakeholders will start receiving on a regular quarterly basis.

Prysmian Group claims that its mission is of providing customers worldwide with superior cable solutions based on world class technology and excellence in execution. Our customers are power and telecom providers from all over the world; in other words, the lifeblood and the nervous system of the globe's economy. Within this very crucial industry, which is the platform of sustainable existence for modern mankind, we are the global leader.

In the first issue of INSIGHT, we tried to give a first review on how Prysmian Group interprets excellence in its corporate and industrial practices.

In corporate governance, excellence means having a world class team of independent directors in the boardroom, capable of representing the best interest of our global and diversified shareholders' base. Excellence also materializes in sustainable long term profitability. But organization and structure too have to be excellent, notably if the efficient integration of two global leaders is at stake, as is the case for the Prysmian and Draka combination process underway. We also meet excellence when we look at the Prysmian Group approach to renewables along with the sustainability issue. And excellence shows up again when we explore our top-end technological solutions.

Last but not certainly least, people excellence is rewarded at Prysmian as possibly the most valuable resource, as we are continuously in search of talents to fill senior and mid management positions all over the world with the aim of building the leadership of the future.

Editorial Team - INSIGHT

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INSIGHT is the quarterly review of Prysmian Group created and published by the Communications & Business Department.

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Growing as a public company



The [Annual Shareholders Meeting](#) last April marked a crucial step in Prysmian Group's path towards growth as a public company. The relevance of the event was underlined by the great participation of shareholders, with almost 56% of the voting rights being represented at the meeting.

The shareholders approved the financial statements for 2011 along with the distribution of a dividend of euro 0.21 per share. Shareholders approved the list of new directors proposed by the incumbent board with an overwhelming majority, giving the 11 member board a fully entrusted three year mandate.

The new Board of Directors, composed of 7 independent members and 4 executives fits perfectly the Prysmian Group very nature of true public company. Independent director Massimo Tononi became chairman, Valerio Battista was confirmed CEO.

Advice and insight from independent directors will help the CEO and the top executives team best manage

the Group business all over the world, as they will contribute their top end business experience and market knowledge.

The financial results for 2011 year approved by shareholders showed an important growth of sales, up 11.2 per cent to €7,583 million, with an Ebitda of €568 million, up from €387 million reported a year earlier, mostly due to the positive impact of the integration with Draka. Shareholders also authorized a buy

The Annual Shareholders Meeting last April marked a crucial step in Prysmian Group's path towards growth as a public company

back scheme up to 10 percent of the share capital in order to provide the Group with a portfolio that can be used in any extraordinary transaction.

The Annual Shareholders Meeting also fully supported the proposed executive management remuneration. Prysmian Group's balanced and entrusted

“For a public company like the Prysmian Group, controlled by a wide array of shareholders and institutional and private investors, the continued confidence of the markets and its stakeholders is of paramount importance”
Valerio Battista, CEO

compensation policy drew the attention of opinion makers: a recent survey commissioned by Rome's Luiss University mentions Prysmian as the sole public company where minority shareholders approved almost unanimously the remuneration policy adopted.

The newly appointed Board then nominated the Compensation and Nominations Committee, chaired by Giulio Del Ninno and composed of Claudio De Conto and chairman Tononi, and the Internal Control Committee, chaired by De Conto and composed of Friedrich Wilhelm Froehlich and chairman Tononi.

A World Class Team of Independent Directors

Last April's Annual Shareholders meeting appointed the [new board of directors](#) for a three year term composed of 4 executives and 7 independent directors including the Chairman.

Advice and insight from independent directors will help secure superior results Prysmian CEO **Valerio Battista** and its top executives team: Chief Strategy Officer **Frank Dorjee**, Senior VicePresident **Fabio Romeo** and Chief Financial Officer **Pier Francesco Facchini**.

A quick look at the profiles of the independent directors gives some insight into the competence and the experience they can help the management with, in terms of in-depth knowledge of the industry sectors and global approach to different markets.

> **Massimo Tononi** independent director and Chairman of the Board. His outstanding career includes top government responsibilities, executive experience at international investment banks, boardroom experience in high ranking corporations and financial institutions, including the London Stock Exchange.

> **Maria Elena Cappello** boasts 20 years experience in the telecommunications industry in Italy and abroad with continuously increasing responsibilities, up to the current CEO level at Nokia Siemens Networks SpA, while also developing an entrepreneurial experience in the software industry across Europe.

> **Cesare d'Amico** built a MD and CEO level experience in the sea transportation field, where he developed international expertise both in managing important industrial firms and in M&A and corporate turnaround activity.

> **Claudio De Conto** developed almost his entire career in the Pirelli Group's financial area, both domestically and abroad, with increasingly higher responsibilities up to the role of COO and board member. He also sat in



several top tier boards of different industries. In July 2010 he became a member of Prysmian's Board of directors.

> **Giulio Del Ninno** developed a distinguished career in the power industry, as well as in the underlying chemical and materials sector, that gave him a unique expertise of the power production value chain along with an extensive knowledge of global developments in the electricity generation sector, including renewables.

> **Friedrich W. Frohlich** brings to Prysmian a world class experience in corporate financial management, repeatedly awarded by the press and independent institutions during his long career developed at top tier firms in a range of industries, as he still sits in the supervisory boards of a number of international corporations.

> **Giovanni Tamburi** has built an international merchant banker reputation among investors and financial markets as founder and chairman of investment firm Tamburi Investment Partners, listed at the Milan stock exchange and currently among the main shareholders of Prysmian.

Prysmian Group shareholding structure

Since 2010 Prysmian is a public listed company, with a free float of 100% of its equity capital. As of 31 December 2011 shareholders owning 2% or more of the stocks accounted for around 27% of share capital, none of which being a majority or controlling interest.

The ownership structure by geographical area shows a predominant share of UK and US institutional investors, which held approximately 44% of Prysmian

at the end of 2011. Italian institutional investors followed with 11% and North European ones with 9%.

Approximately 75% of share capital is held by institutional investors with Value or Growth investment strategies. There was also a large increase in the proportion of shareholders adopting an Index investment strategy, based on the principal stock indexes in an approach consistent with the greater weight of the Prysmian stock within such baskets.

Significant profit growth in the first quarter

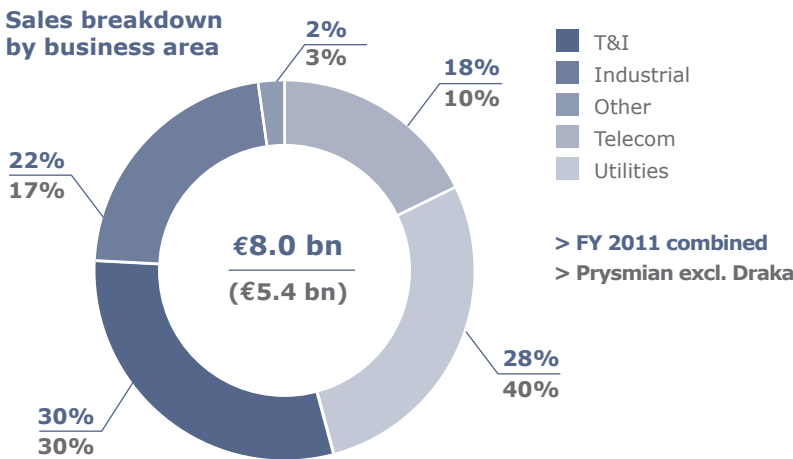
Prysmian Group significantly improved profitability in the first quarter of 2012 as the integration process with Draka led to a substantial growth in size, allowing a more efficient distribution of sales globally. According to [financial statements](#) approved by the board of directors on May 10th, the adjusted net profit in the quarter jumped 25 per cent on a year earlier to €45 million on sales of €1,874 million, up 2.5 per cent organically compared to pro-forma first quarter 2011.

The adjusted figures for both Ebitda and Operating income show an increase close to the double digit region on the corresponding 2011 pro-forma figures: up 9.1 percent to €130 million and up 8.8 per cent to €91 million respectively. It was an appreciable start of the year as financial figures showed a further acceleration of profitability growth compared to the last quarter of fiscal 2011.

The increased share of Northern Europe, North America and Asia and the strengthening of the Telecom and Industrial businesses neutralized the reduction in demand in Southern Europe in more cyclical businesses like Trade & Installers and Power Distribution. The Energy Cables and Systems segment delivered in the quarter a 1.8 percent sales organic growth as the adjusted EBITDA increased by 1.1 per cent to €95 million with sales by the submarine cables and systems business significantly contributing mainly thanks to renewable projects. The Telecom Cables and Systems contributed with an organic sales increase of 6.1 percent to €346 million, mainly due to higher volumes of optical cables.

CEO Valerio Battista told analysts at the quarter results presentation that despite continued uncertainty in the macroeconomic environment the Group expects a substantial improvement in full-year profitability.

A leading player in all market segments



Prysmian real time share price

Robust orders book expected to support full year profitability

The Group expects 2012 to see generally stable demand for medium voltage cables for Utilities, for building wires and for those products in the Industrial sector most exposed to cyclical trends. Instead, positive developments in demand are confirmed for the high value-added businesses of submarine power transmission, renewable energy, offshore Oil&Gas and fiber optic cables for major telecom operators. Despite a market with uncertain growing opportunities, based on the results achieved in the first three months, combined with the size of the current order book, Adjusted EBITDA for FY 2012 is expected to improve in the range of €600-650 million (FY 2011: €568 million).

This range is related to development of demand on the reference markets in the second half of the year and includes the consolidation of Draka for the full year (in 2011 Draka was consolidated from March 1st).

The expected profitability increase is essentially due to higher value added business areas as well as cost synergies deriving from the integration with Draka. During 2012 Prysmian Group will continue to integrate the activities of Draka in order to optimize and rationalize the new Group's organizational and production structure with the goal of further strengthening its presence in all areas of business and of achieving the projected cost synergies.



Integration is bearing fruits

Little more than one year since the final announcement of the combination of Prysmian and Draka into Prysmian Group, the deployment of a new organization and new processes, along with the optimization of procurement and the plan for the industrial footprint, have been completed worldwide. The synergies plan already started delivering cost reductions in the procurement, overheads rationalization and fixed costs fields. In the coming months the goal of a single company identity with common targets will be fully achieved.

The deal began to boost earnings per share since its first year and the Group expects it will generate €150 million of annual pre-tax synergies by 2015. CEO Valerio Battista envisaged a substantial value creation opportunity in a combination that did preserve the two groups highly complementary geographic footprints and product portfolios. Since then the whole project has become reality, perfectly in line with plans, possibly even at a faster than expected pace.

The Group's new matrix structure organization now effectively revolves around two businesses: Energy Cables and Systems and Telecom Systems. Most product lines are

managed both geographically and by business. The new organization has been effectively deployed in some 15 month time, on a global scale. As for procurement, results achieved so far confirm the potential for further cost reductions in the sourcing area, mainly due to the Group's greater bargaining power with suppliers: Prysmian Group further consolidated its relationships with key suppliers, managing to minimize costs and

Integration in line with plans, organizational deployment done, positive and immediate impact on business

avoid any disruption in supplies. The industrial footprint benefited from the acquisition of Draka as well, as it further enriched and diversified the product/customer portfolio, enabling Prysmian Group to become the recognized world leader in both the Energy and Telecom industries.

Integration in line with plans, organizational deployment done. All that had a positive and immediate impact on business too as it allowed Prysmian Group to secure several Class A contracts around the world, while the group was able to leverage on the most extensive and competitive product and service range in the industry.

Synergies on track to reach 2012 target

The first year of integration between Prysmian and Draka increases the confidence on meeting the targets set for synergies in the coming years. 2011 actually produced €13 million in synergies related to cost savings against a €10 million target, a result that, along with first indications for 2012, makes the Group confident about the achievement of the €45 million target set for the full year. In 2013 the cost saving produced by synergies, mainly affecting the earlier stages procurements and overheads, should grow to €100 million with the aim of reaching €150 million by end 2015.

Fixed cost reductions generated by synergies are a major contribution to the target for 2012: by the first half some 8 per cent of staff rationalization should be completed while during the year a detailed review of suppliers agreements should be completed.

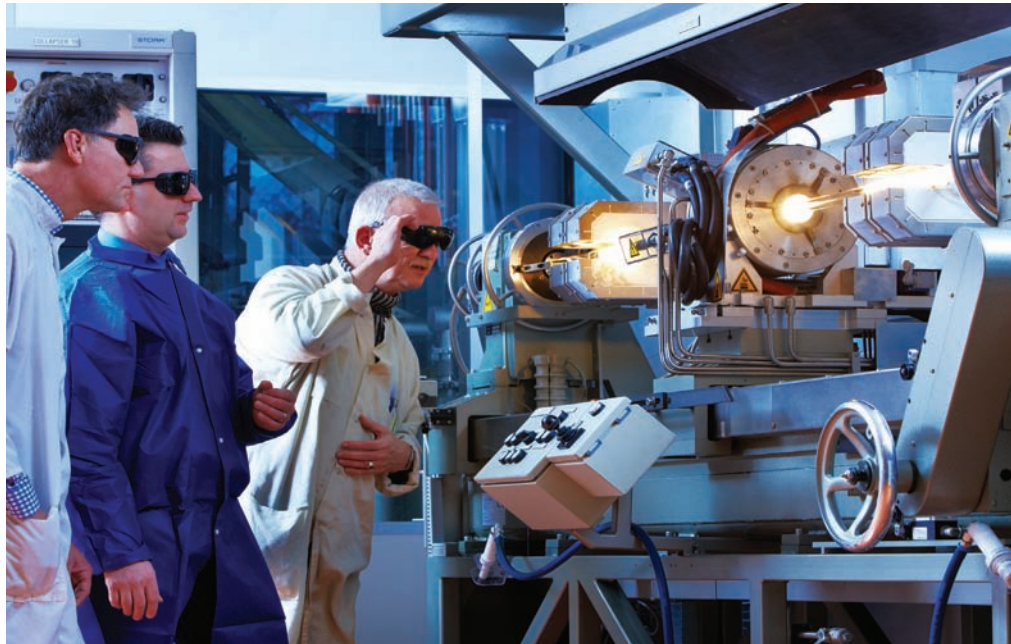
FOCUS ON

Creating value through people

Prysmian and Draka, when they decided to combine their businesses, thought that their most valuable assets were their people, in the mainstream of the Prysmian culture of valorizing at the highest possible level its Human Resources. In the context of integrating Prysmian and Draka, the Group acted accordingly in creating the new structure across the globe where the pillars were people.

In fact, the Human Resources integration strategy, developed in connection with the integration process, was based on four fundamental processes. First, leadership alignment, to ensure a common reference model and effective alliance between the organization and management. Secondly, people quality – or creating a group of talents devoted to manage and develop the business. Third, organizational efficiency, in order to achieve adequate standards in terms of synergy. Last but not least, social relations, to ensure good industrial and internal relations.

The new Group defined its new Mission and new strategy with the aim of putting together the best of the two companies and



with the goal of designing a lean, efficient structure, fast in managing changes and promoting innovations while being able to stay close to customers and markets. That meant having the right people in the right place and in the ideal condition for achieving profitability targets, start slashing debt and creating significant synergies.

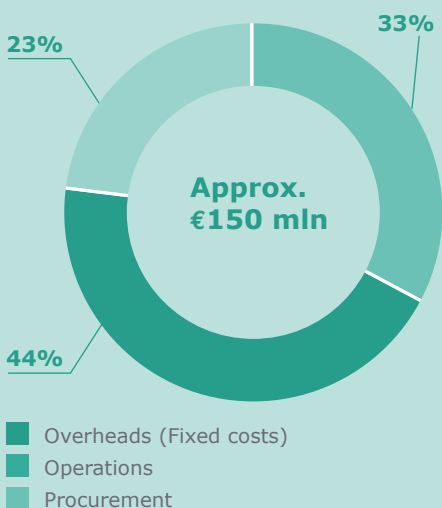
With this goal in mind, Prysmian and Draka made an assessment of their best human resources and created a new management structure including 300 top positions, from the Group Chief Executive Officer's staff functions, to the individual country CEOs and headquarters directors of the various business segments with the task of overseeing and leading 22,000 employees in 97 plants distributed in 50 different countries.

The new cross-national, matrix type management model enabled Prysmian Group to exploit the strengths of previous models, ensuring proximity to local businesses, through Country organizations, and presence in global markets through the Business Units.

A new corporate brand and identity

As for brands, the new Group decided to follow the path of enhancing the value of the intangible assets already enclosed in the two companies by building on it: retain and promote both the Prysmian and Draka commercial brands, both strongly recognized in their respective markets, and at the same time create the new [Prysmian Group corporate brand and identity](#). Prysmian and Draka would therefore stay in the market with a complementary positioning, as the former is more recognized in certain markets, as the telecoms cables, while the latter in others, like submarine cables. But at the same time they created the new Prysmian Group corporate brand, with an institutional profile, which would represent the organizational, financial and logistical platform for both businesses. They also created the new corporate tag line - Linking the Future.

Goal 2014-2015

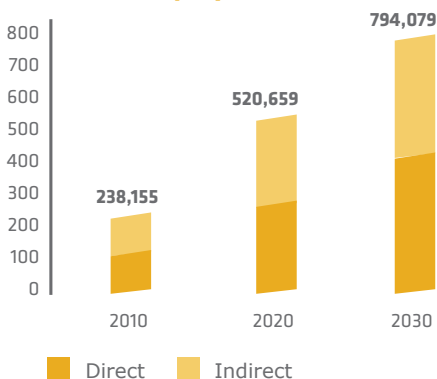


The wind is blowing across Europe

But a stable common framework is needed as some governments rein in budgets

A recession-busting wind is blowing across Europe and is expected to add jobs in the hundreds of thousands over the next decades. The [European Wind Energy Association](#) (EWEA) estimates that the continent wind power industry will triple in value as its labor force will double in the ten years through 2020. EWEA president Arthouros Zervos said that the wind power industry is providing increasing economic activity, more jobs and exports every year to a European Union that is otherwise struggling with an economic crisis intensified by ever-increasing amounts of fuel being imported at rising costs.

Evolution of EU wind energy sector employment



Source: EWEA, *Green Growth*, April 2012

In a recent report, which Prysmian Group contributed to along with other leading players of the industry across Europe, EWEA estimated that the contribution of the wind to the economy of the 27-nation Union will reach €94.5 billion in 2020 compared with current €32.4 billion while jobs supported by the industry will jump to 520,000 from 238,154 in 2010.

The European Union is aiming at getting 20 percent of all energy for power, heating and transport from renewables by 2020

The contribution of the wind industry to Europe's economic output increased by one third in 2010 from 2007, while wind power capacity expanded more than 10 percent last year with 21 percent of the Union new capacity coming from wind.

In recent times though, European governments reined in budget deficits amid the sovereign debt crisis with Spain, where just under a quarter of European wind farms operates, early this year suspending subsidies to new plants. Across Europe investments in the industry

were unchanged at about €12.6 billion in 2011 from a year earlier.

That's why EWEA called for a stable renewable energy framework at national level and for a joint European power grid to spur the industry further. It also asked to up the European target to cut greenhouse gases for the 30 years through 2020 by 30 percent from current goal of a 20 percent reduction.

Wind energy industry contribution to the EU economy (2010)

€32.4 billion
contribution to EU total GDP

€5.7 billion
exports

€3.59 billion
taxes

€900 billion
Expenditure in R&D

Forefront in renewables

Prysmian offers customers a one stop shop choice from wind power to solar



Video Offshore Wind Farm

As major European countries all head towards a renewable energy path but each at its own speed, the leading industries across the continent are providing continuity in terms of investments and technologies that are needed for the process to make its headway.

Prysmian Group is on the forefront of these industries. In fact, it is a world leader in cables for offshore wind farms, it supplies cables for wind turbine operation, it produces inter-array cables to link turbines and export cables for mainland links. The global reach - more than 50 countries - of Prysmian solutions gives it the advantage of being ahead of competitors in terms of advanced technologies. Major projects carried out by Prysmian Group in Europe include Walney, Ormonde, Greater Gabbard, Thanet and Gunfleet Sands in the UK as well as Germany's Alpha Ventus and Baltic-2.

The new Prysmian Group presented its state-of-the-art range of technologies, products and services for the wind power industry at the 2012 edition of the European Wind Energy Association Annual Event in Copenhagen last April.

The Prysmian Group offers a comprehensive portfolio of products and services by giving its customers the choice of a one stop shop: AC and DC high power transmission capacity submarine cable systems to connect windmills with one another and to ensure the connection with the power supply network, advanced turbine cabling solutions with high resistance to abrasion, UV radiations, corrosion, bending and torsion stress for increased efficiency, reliability and safety, specifically designed to meet highly demanding conditions of plants and installation areas, including also harnessed "plug and

play" cable sets and other Tower Internals.

And it's not just wind. Prysmian is also part of the Medgrid, a project created late in 2010 in Paris with the aim of developing a Euro-Mediterranean electricity network that would provide North Africa and Europe with renewable electricity, mostly from solar sources. The goal of Medgrid is to install 20GW of generating capacity, with 5GW being devoted to exports for Europe.

In its ever-increasing commitment to renewables, Prysmian Group is also an active part of "Friends of the Supergrid", an organization aimed at promoting and supporting the development of a Pan-European power-grid for the utilization of power from renewable sources.



Inter-array connections facility in Drammen, Norway, manufactures submarine cables for offshore wind farms

Getting ready for the smart grid era

Sustainability is key to Prysmian Group's new high-tech products and solutions



The Smart Grids era, while raising new challenges for the entire power industry, encouraged Prysmian to go beyond the traditional cable concept in order to provide ultimate new solutions suitable for the new grid requirements in terms of Renewable Energy, Energy Efficiency and Carbon Footprint Reduction.

As the global leader in energy cables and systems, Prysmian Group is an active partner of Utility companies around the world. It developed a specific, turn-key Smart Grid offer thanks to advanced cables and solutions which enhance the efficiency and the resiliency of the power transmission networks. High end solutions and products provided by Prysmian Group are also a mean of abating maintenance costs for Grid operators.

In detail, the [Prysmian offer](#) consists in a wide range of intelligent systems which allow a continuous and accurate monitoring of both power transmission and distribution: from PRY-CAM (see story below) to the PRY-SMART ADENE solution designed for a smart

management of resources, to the PRY OPTO-POWER monitoring system for HV and MV feeding cables, up to P-Laser, the first ever eco-sustainable medium voltage cable made of recyclable materials.

All experts and academics tell us that the world's population and the demand for electricity will continue to increase over decades to come. It's also well known that this will increase global CO₂ emissions unless there is a significant change in the way power is transmitted and distributed. How to manage the balance between a sustainable future and satisfying energy demand is an issue to which almost all nations around the world have replied by setting a range of energy targets. But in order to achieve these targets, a step change in the way the entire system work is needed.

That's why Prysmian Group, building on its enormous experience and huge potential in terms of R&D, has developed and is continuously developing a widening range of innovative solutions, already among the most advanced currently available on the market.

Prysmian technical excellence

PRY-CAM system for distant monitoring

The measurement of Partial Discharge (PD) is a crucial procedure for assessing the condition of electrical systems, as it is one of the critical parameters evaluated during products manufacturing, installation and after-sales. Traditional technology for PD testing requires to switch off the electrical system, connect it to the test equipment and conduct the diagnostics. A procedure which leaves the system idle for several hours during each test. Instead [PRY-CAM, the wireless technology created by Prysmian](#)

[Group](#) R&D, allows to perform measurements at a distance from the part under test, with no need to switch the system off, with the highest degree of safety for operators.

PRY-CAM is an integrated portable instrument for automatic acquisition, processing and classification of pulse signals generated by PD phenomena occurring in insulating materials of medium and high voltage electrical systems and components such as transformers, electrical machines,

cables, GIS, etc. The system allows to perform accurate diagnostic measurements and continuous monitoring.



[Click for details](#)

Talented people wanted

Prysmian launches a scheme aimed at building the executives of the future. Already selected 50 brilliant engineering and business administration graduates

Technical and managerial skills are a key in Prysmian's strategies. Prysmian continuously focuses on developing and actively searching for Talents. Talent management receives constant attention so that such Talents are aware of the key role they play particularly in the promotion of organizational innovation and cultural change.

In May 2012 Prysmian Group made a step further on the talent search path as it [launched an international scheme](#) aimed at selecting and taking on board 50 brilliant engineering and business administration graduates with the ultimate goal of building up a talent dream team that could eventually become an important part of the group front line management.

The selected profiles will mainly join the Research & Development and Operations divisions and, to a lesser extent, Sales and Staff functions. They will be part of highly specialized teams in order to develop the skills and the competences required for executive positions.

The scheme consists of a first training stage in Prysmian's Milan Headquarters to be followed by a 12 months job rotation in the country of origin which will allow to make a first-hand experience in the production process, product technologies and relations with customers.

A 12-to-24 months period of international experience



BUILD
the FUTURE

The Prysmian Group
Graduate Program

Would you rather wait for the future. Or build it?

We are Prysmian Group, The world's leading cable company. We support the creation of the energy and telecoms infrastructure that connects people and communities. "Build the Future" is our exciting international graduate program. We're searching for graduates keen to pursue a business management career.

To apply for the program, you'll need:

- A Bachelor's degree in engineering or business administration - or be currently working towards one.
- To have had an outstanding university career, ideally with experience abroad.
- Speak fluent English, yet have an international mind-set.
- To demonstrate strong communication and interpersonal skills.

For more info and to apply, visit: www.prysmiangroup.com > Prysmian > People&Careers

Prysmian Group

PRYSMIAN
Draka

inside a specific function will follow with the aim of offering the to-be executives the opportunity of effectively contribute to the achievement of the business targets. In 3-to-5 year time they will be offered a junior or middle management position in the country of origin or abroad, based upon performance evaluations, personal attitudes and the goals achieved.

A senior company manager will follow each candidates as a mentor during the entire training program. The early selection process already started and will continue through July 2012 with the aim of selecting 50 candidates by the summer.



"With this program Prysmian Group affirms its commitment in developing a strategy aimed at enhancing and improving the management of Human Resources".

*Fabrizio Rutschmann,
HR Director*



News from Prysmian Group

NEW YORK - Elevators at the new World Trade Center to work with Prysmian Group cables.

Draka Elevator, a brand of the world leader in the energy and telecom cables and systems industry, will provide custom designed elevator cables and accessories by two major global companies that are performing the rebuilding of the prestigious complex. The contracts entail supplying assorted hoistway cables, standard wireway conduit and accessories, special custom designed wireway conduit and special wire junction/terminal boxes for more than 100 elevators due to be installed. Draka Elevator's cables will provide power for elevator buttons, communications devices, emergency safety and more. Some of the hoistway cables include fiber optic sub-units, which are used for high-speed communications throughout the World Trade Center complex. The cables and wireway products are being manufactured at Draka Elevator's Rocky Mount plant in North Carolina.

HOUSTON - From the complete OGP cable portfolio to flexible pipes, from umbilicals to DHT. Prysmian Group showcased an extended product range at OTC 2012 in Houston, TX, from April 30th to May 3rd. The participation in the event represented the first

official presence of the Prysmian Group, after the recent merger between Prysmian and Draka. The product portfolio showcased included exclusive specialties such as Drylam™ and Airguard™ Cable Systems - solutions specifically designed for critical environment - as well as innovative solutions such as Bostrig™, enhanced service loops for top drives, tailor made cable assemblies and accessories.

LONDON - Western link, the record-breaking contract secured by Prysmian Group, will connect the Scottish and English power grids with unmatched transmission capacity.

The contract is worth €800 million, the highest value ever awarded in the cable business. The development of the Western HVDC Link new submarine High Voltage Direct Current interconnector between Scotland and England will be executed by a consortium of Prysmian and Siemens which will be responsible for the HVDC converter stations. The milestone Western HVDC Link is strategic for the upgrade of the entire British transmission system, as the country is heading towards a low carbon economy with a massive utilization of renewables. The project sets new industry records not only in terms of value but also of technology features as it will operate at the

record voltage level of 600 kV, the highest ever reached by an insulated cable.

SÃO PAULO - Acquisition of 100 percent of Draka Brazilian ventures completed.

Prysmian Group completed the acquisition of a 50 per cent interest in Telcon S.A. and a 30 per cent in Draktel S.A., thereby becoming the sole shareholder of the two Brazilian telecom cables and optical fiber companies, which joined the Group following the acquisition of Draka in 2011. The value of this acquisition amounts to approximately €23 million (€21 million for Telcon and €2 million for Draktel).

HANOI - Prysmian Group won a €67M worth contract to link Phu Quoc island to the mainland power grid in Vietnam.

The contract, the first submarine power cable project by a utility company in the country, was awarded by Vietnamese utility EVNSPC (Southern Power Corporation under Vietnam Electricity) and includes the design, supply, installation, and commissioning of the link to connect PhuQuoc Island to the national power grid in Vietnam. Situated 45 km west of Ha Tien town, KienGiang province in southern Vietnam, PhuQuoc Island is home to some of the most beautiful beaches in Vietnam and the submarine cable link will play a major role in developing the island as a tourist paradise. Once completed, the PhuQuoc link will be the first submarine power cable link to have been installed by a utility company in Vietnam.

[Prysmian Group latest news](#)

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