

PRESS RELEASE

**PRYSMIAN GROUP TO ACQUIRE EHC GLOBAL, LEADING MANUFACTURER OF
STRATEGIC COMPONENTS AND INTEGRATED SOLUTIONS FOR THE
VERTICAL TRANSPORTATION INDUSTRY, BASED IN CANADA**

Highland Heights, Ky., July 22, 2020 - Prysmian Group (BIT: PRY), world leader in the energy and telecom cable systems industry, today announces that it has entered into an agreement to acquire 100% of EHC Global in a transaction valued at 130 million CAD.

The transaction is subject to regulatory approvals and other customary closing conditions.

Established in 1977, EHC Global is a leading manufacturer and supplier of escalator handrails, rollers, elevator belts, strategic components and integrated solutions for the vertical transportation industry. EHC Global also provides a comprehensive range of maintenance and installation services for escalators and moving walkways. The business is headquartered in Oshawa, Canada and has manufacturing and distribution locations in North America, South America, Europe and China. EHC Global generated revenues of 119 million CAD and an Adjusted EBITDA of more than 18 million CAD in 2019.

The acquisition of EHC Global is in line with Prysmian Group's strategy to grow and reinforce its value-added businesses. EHC Global is a complementary add-on to Prysmian's Draka Elevator business, broadening its product portfolio to include a wide range of escalator products and services.

Draka Elevator offers a portfolio of over 7,000 components for the vertical transportation industry and generated more than 250 million EUR of revenues in 2019. Draka Elevator's specially engineered cables coupled with value-added solutions such as kitting, harnessing, connectorization and globally positioned Rapid Response Units for MRO are used by all major elevator manufacturers and service providers such as OTIS, Kone, Schindler and thyssenkrupp. Draka Elevator's products have been deployed in some of the world's tallest and most iconic man-made structures, like The Shard in London, Dubai's Burj Khalifa, Marina Bay Sands in Singapore, and Hudson Yards in New York.

The completion of the transaction is expected to occur during the fourth quarter of 2020.

About Prysmian Group North America:

Based in Highland Heights, KY, Prysmian Group North America operates in the United States and Canada. In July 2018, the Group finalized the acquisition of General Cable resulting in combined operations that include 23 plants, 6 R&D centers and over 5,800 employees. In 2018, Prysmian Group North America's combined net sales totaled \$4 billion. The Group is strongly positioned in high tech markets and offers the widest possible range of products, services, technologies and know-how. A world leader in the design, manufacture and sale of wire and cable products, Prysmian Group North America's business units include power distribution, specialty, telecoms, trade & installers and energy projects (HV). Prysmian Group is a public company, listed on the Italian Stock Exchange in the FTSE MIB index. Additional information is available at na.prysmiangroup.com.

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