

To:

BNP Paribas Securities Services, Luxembourg branch
Corporate trust services
60 Avenue JF Kennedy L-1855 Luxembourg

lux.emetteurs@bnpparibas.com
aristote.livaditis@bnpparibas.com

Copy to:

Conv-Ex Advisors Limited
30 Crown Place
London EC2A 4EB
United Kingdom

calculation.agent@conv-ex.com
Mark.Dalton@conv-ex.com

Milan, 2 July 2018

Dear Sirs,

Re: Prysmian S.p.A. convertible bonds and share capital increase

We are writing to you with respect to the convertible bonds deriving from the credit convertible bond facility denominated "*Prysmian S.p.A. € 500.000.000 Zero Coupon Linked Bonds due 2022*", ISIN code: XS1551933010 (each a "**Convertible Bond**"), issued by Prysmian S.p.A., with registered office in Milan, via Chiese n. 6 ("**Prysmian**" or the "**Company**").

On 12 April 2018 the extraordinary shareholders meeting of Prysmian resolved to increase its share capital, in cash, for an amount of up to Euro 500,000,000.00, including any share premium (the "**Capital Increase**"), to be implemented by the Board of Directors of the Company by no later than 31 July 2019, in separable form (*in via scindibile*), with the issue of ordinary shares with regular entitlement to dividends (the "**New Shares**"), to be offered in pre-emption to (i) the company's shareholders and (ii) any holder of Convertible Bonds, in accordance with Article 2441, paragraphs 1, 2 and 3, of the Italian Civil Code (the "**Offer**").

On 27 June 2018, the Board of Directors of the Company approved the final terms and conditions of the Capital Increase. In particular, the said Board of Directors has resolved that the Capital Increase will take place by the issuance of up to n. 32.652.314 New Share with per value of Euro 0.10 each, to be offered in pre-emption to all the shareholders and to the holders

Prysmian S.p.A.

Sede legale
Via Chiese, 6 / 20126 Milano
Tel. +39 02 6449.1
prysmiangroup.com

Partita IVA 04866320965
Registro delle Imprese di Milano
e Codice Fiscale 04866320965
R.E.A. di Milano 1777895

Capitale Sociale deliberato:
€ 525.766.756,90
Capitale Sociale sottoscritto
e versato: € 23.549.193,20

of the Convertible Bonds at the subscription ratio of n. 2 New Shares for n. 15 option rights held (the "**Option Rights**"), at an issue price equal to Euro 15,31 per New Share, for a total amount of Euro 499.906.927,34.

Based on the conversion price of Euro 34,2949 applicable as of today, each of the Convertible Bond is entitled to no. 2,915 Option Rights (which is the amount corresponding to the number of shares to which each Convertible Bond would be entitled to if it converted the Convertible Bond on the basis of the current conversion price).

The timetable of the Offer provides that the Option Rights will be exercisable from 2 July 2018 to 19 July 2018, included (the "**Option Period**") and will also be separately tradable on the Mercato Telematico Azionario ("**MTA**") from 2 July 2018 to 13 July 2018, included.

The Option Rights not exercised by the end of the Option Period will be offered on the MTA within the month following the end of the Option Period, pursuant to Article 2441, paragraph 3, of the Italian Civil Code.

The offering documents concerning the Offer (*i.e.*, the Registration Document, the Securities Note and the Summary Note) have been approved by Consob on 28 June 2018 and, from 29 June 2018, are available at the registered office of Prysmian, in Milan, via Chiese 6, and on Prysmian corporate website www.prysmiangroup.com, subject to any applicable law and regulations on offering and selling restriction.

Please note that, after consultation with Monte Titoli S.p.A., we have been informed that holders of the Convertible Bonds that have such bonds deposited into a securities account opened with a foreign (*i.e.*, not Italian) intermediary, and that intends to exercise the Option Rights or sell them into the market, are required to instruct their respective intermediaries, through Clearstream and/or Euroclear, in order to have their respective Option Rights credited into an account hold by Clearstream and/or Euroclear with Monte Titoli S.p.A.

Best regards,


Prysmian S.p.A.

*This communication and the information contained herein does not contain or constitute an offer of securities for sale, or solicitation of an offer to purchase or subscribe for securities, in the United States, Australia, Canada or Japan or any other jurisdiction where such an offer or solicitation would require the approval of local authorities or otherwise be unlawful (the "**Other Countries**"). Any public offering will be conducted in Italy pursuant to a prospectus, duly authorized by Consob in accordance with applicable regulations.*

Neither this notice nor any part of it nor the fact of its distribution may form the basis of, or be relied on in connection with, any contract or investment decision in relation thereto. The securities referred to herein have not been registered and will not be registered in the United States under the U.S. Securities Act of 1933, as amended (the



"Securities Act"), or pursuant to the corresponding regulations in force in the Other Countries. The securities may not be offered or sold in the United States unless such securities are registered under the Securities Act, or an exemption from the registration requirements of the Securities Act is available. The Company does not intend to register any portion of any offering in the United States.

*This notice constitutes neither an offer to sell nor a solicitation to buy or subscribe for securities. This communication has been prepared on the basis that any offer of securities in any Member State of the European Economic Area ("EEA") which has implemented the Prospectus Directive (each, a **"Relevant Member State"**), will be made on the basis of a prospectus approved by the competent authority and published in accordance with the Prospectus Directive (the **"Permitted Public Offer"**) and/or pursuant to an exemption under the Prospectus Directive from the requirement to publish a prospectus for offers of securities.*

Accordingly, any person making or intending to make any offer of securities in a Relevant Member State other than the Permitted Public Offer, may only do so in circumstances in which no obligation arises for the Company or any of the Joint Global Coordinators or any of the managers to publish a prospectus pursuant to Article 3 of the Prospectus Directive or supplement a prospectus pursuant to Article 16 of the Prospectus Directive, in each case, in relation to such offer.

The expression "Prospectus Directive" means Directive 2003/71/EC (this Directive and amendments thereto, including Directive 2010/73/EC, to the extent implemented in the Relevant Member State), together with any implementing measures in any member state. This document is a press release and is not a prospectus for the purposes of the Prospectus Directive. A prospectus prepared pursuant to the Prospectus Directive will be published in the future. Investors should not subscribe for any securities referred to in this document except on the basis of information contained in the relevant prospectus.