

Company Presentation

November 2011



EXTENDED
WORLDWIDE
SUPPORTING GLOBAL UTILITIES IN THE DEVELOPMENT
PLATFORM TO ENHANCE
PRODUCT OFFERING
ENERGY

Prysmian
Group



AGENDA

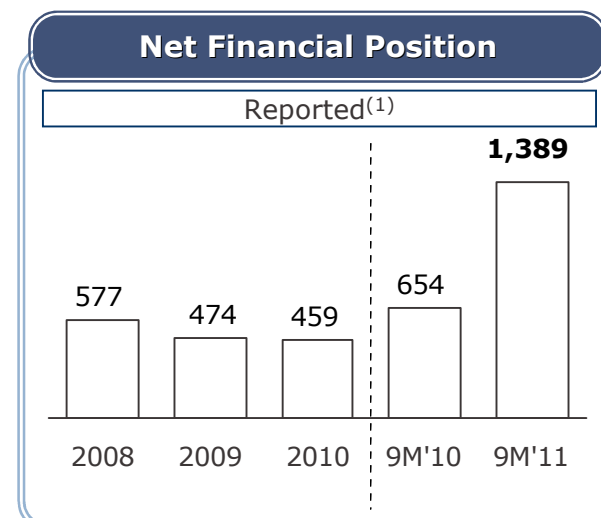
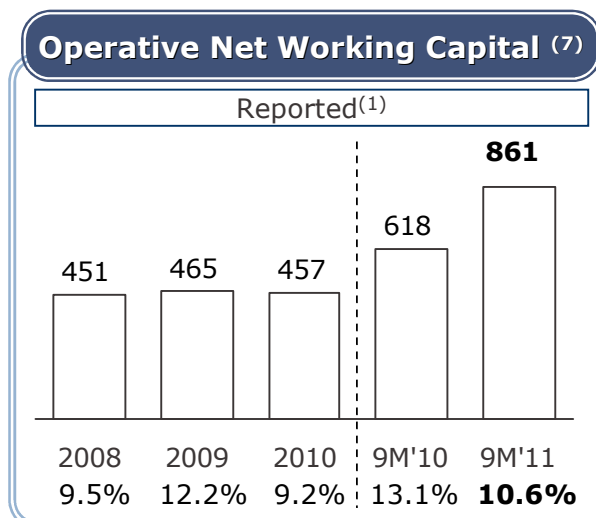
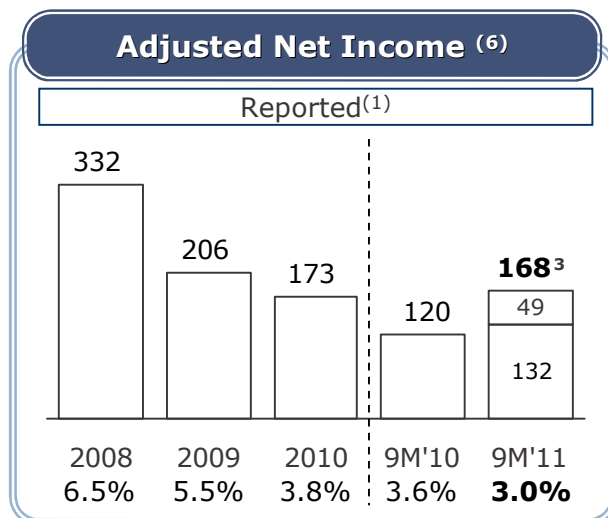
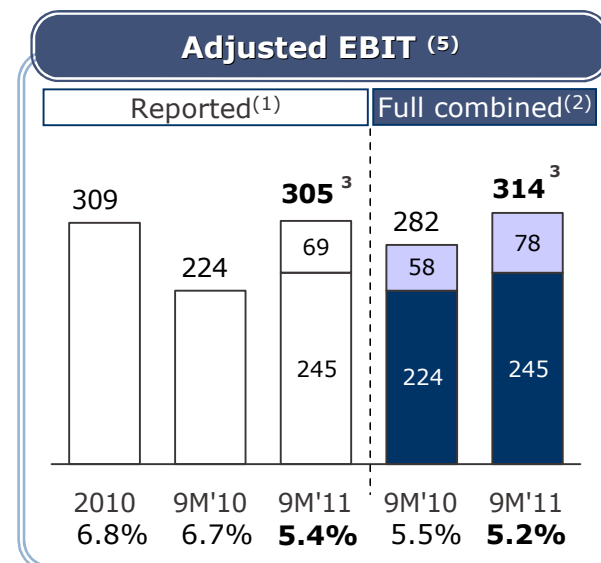
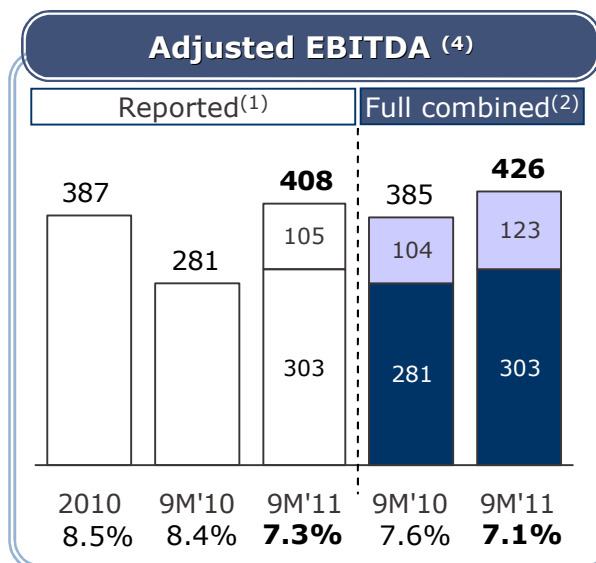
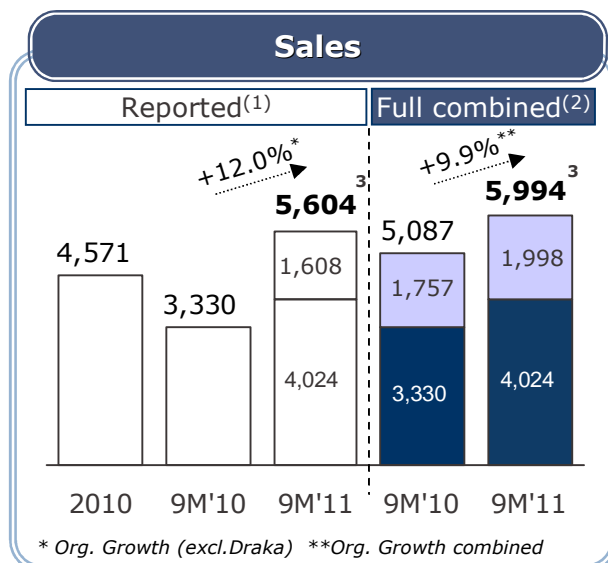
➤ Group Overview

- Draka integration
- Financial Results
- Appendix

9M 2011 Key Financials

Euro Millions, % on Sales

Draka
Prysmian



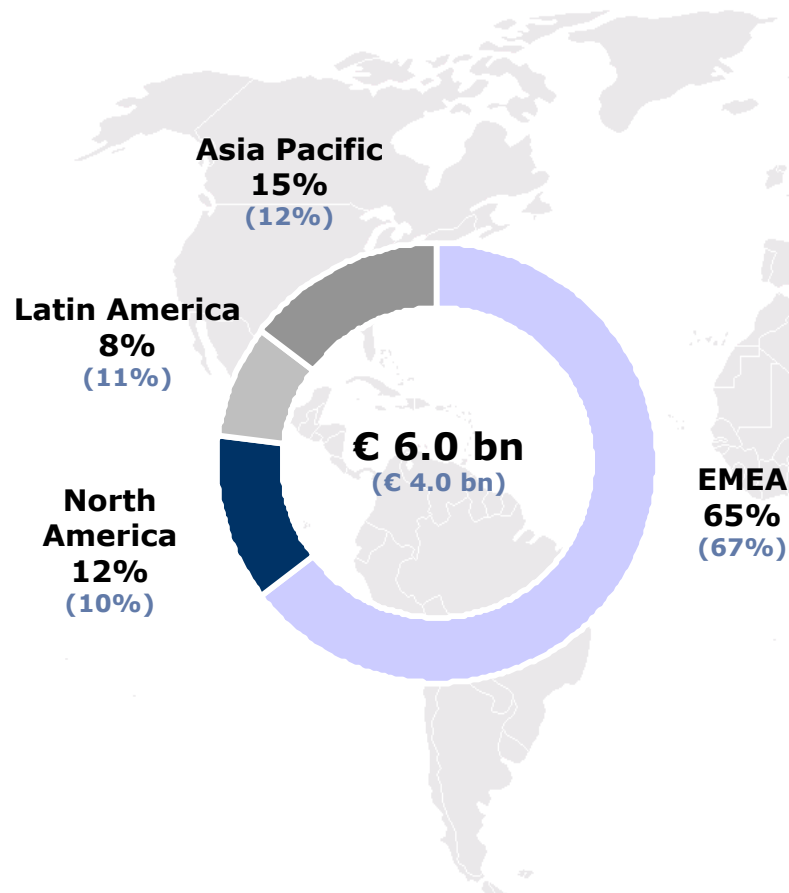
(1) Draka consolidated for the period 1 March 2011 – 30 September 2011; (2) Draka consolidated for the period 1 January – 30 September; (3) Includes consolidation adjustments; (4) Adjusted excluding non-recurring income/expenses; (5) Adjusted excluding non-recurring income/(expenses) and the fair value change in metal derivatives and in other fair value items; (6) Adjusted excluding non-recurring income/(expenses), the fair value change in metal derivatives and in other fair value items, exchange rate differences and the related tax effects; (7) Operative Net Working capital defined as Net Working Capital excluding the effect of derivatives; % of sales is defined as Operative Net Working Capital on annualized last quarter sales

The new Prysmian Group

Leading player in all market segments with a wider geographical presence

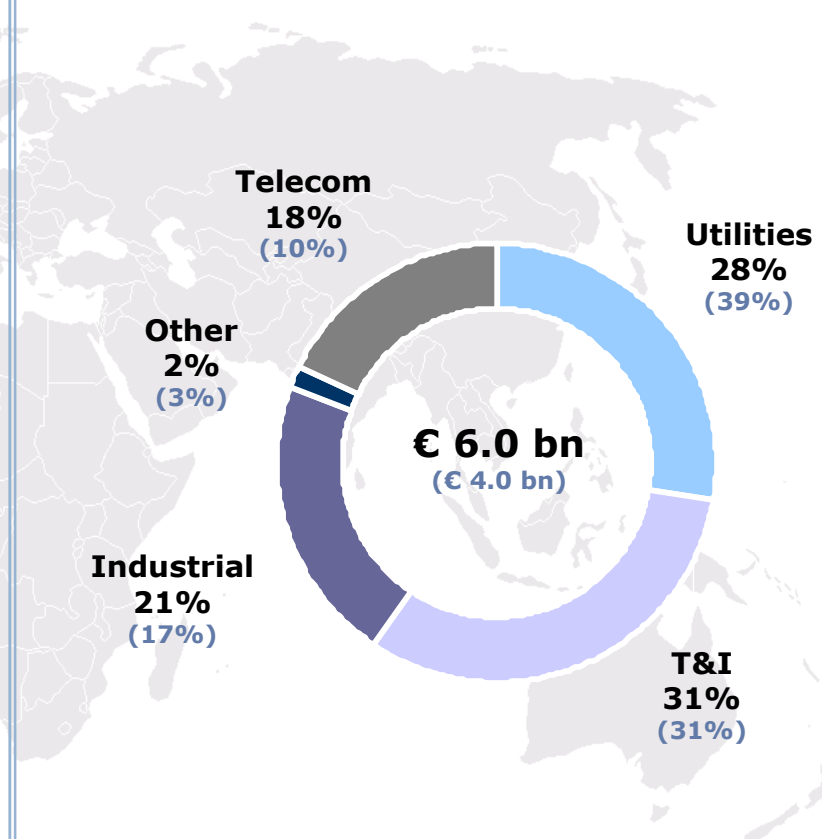
Sales breakdown by geographical area

Full 9M 2011 combined
(9M 2011 Prysmian excl. Draka)



Sales breakdown by business area

Full 9M 2011 combined
(9M 2011 Prysmian excl. Draka)



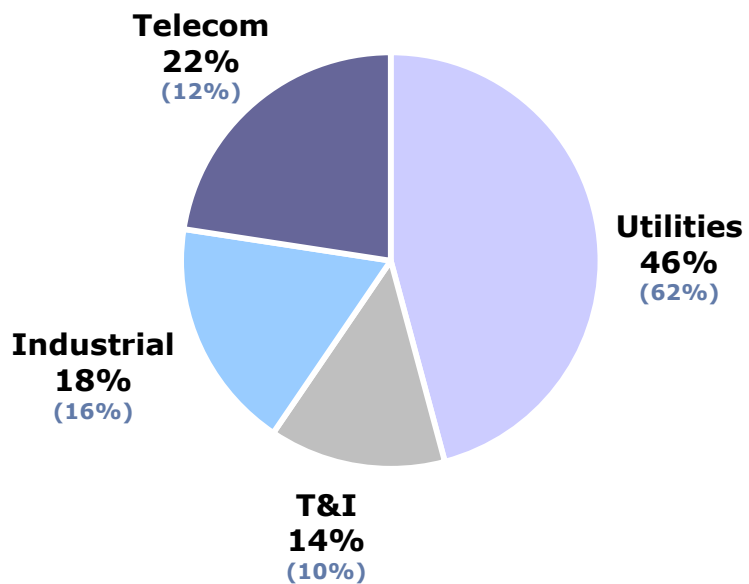
Sound organic growth supporting profitability increase

Utilities and Telecom as key drivers

Adj. EBITDA breakdown

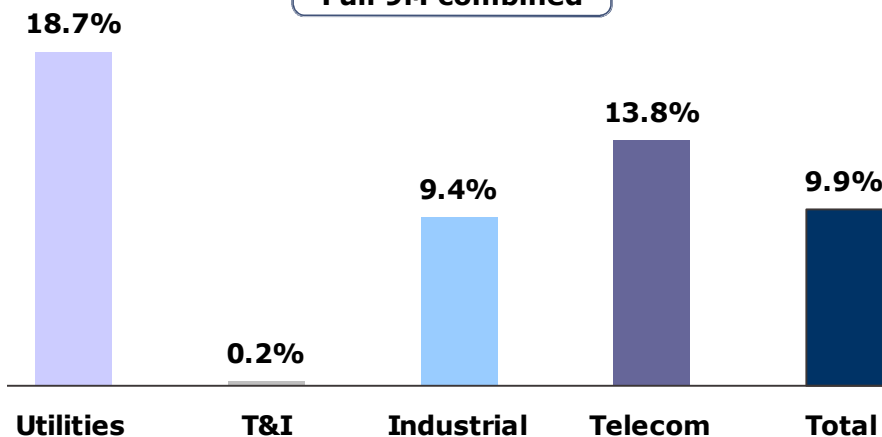
Full 9M 2011 combined
(9M 2011 Prysmian excl. Draka)

€ 426 mln
(€ 303 mln)



9M'11 Combined Organic Growth (Vs 9M'10)

Full 9M combined

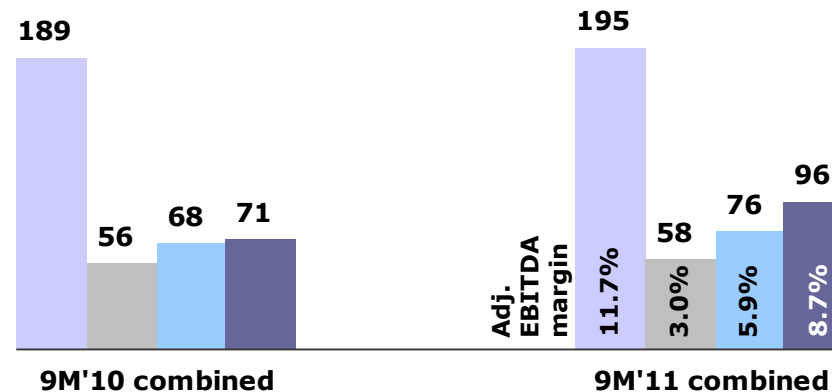


Adj. EBITDA evolution by business

Full 9M combined

€ 385 mln ⁽¹⁾

€ 426 mln ⁽¹⁾

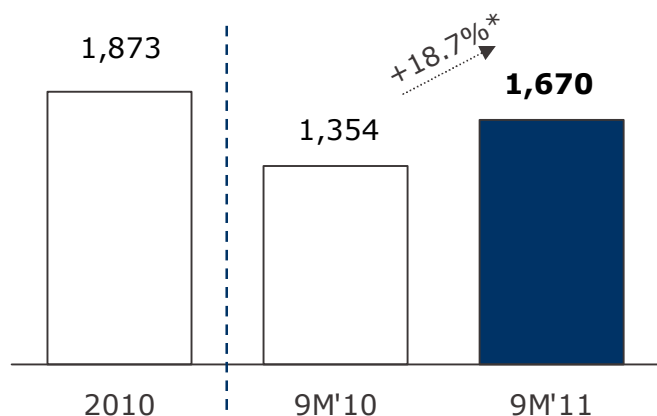


(1) Includes Other (€ 1mln)

Utilities

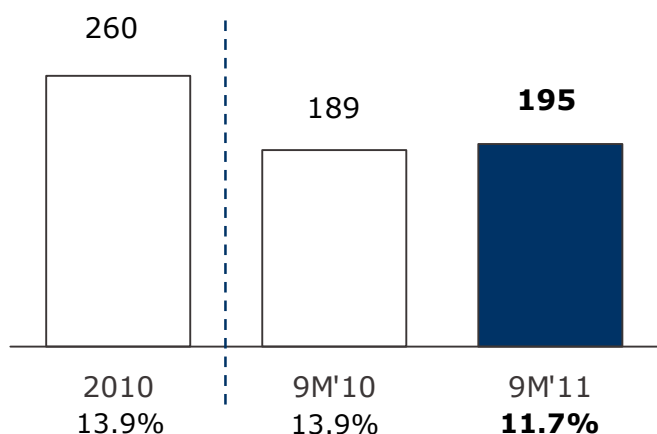
Euro Millions, % of Sales – Full Combined Results

Sales Vs Third Parties



* Organic Growth

Adjusted EBITDA (1)



(1) Adjusted excluding non-recurring income/expenses

Highlights

DISTRIBUTION

- Significant 9M volume growth driven by Europe
- Demand in Europe sustained by UK, Nordics and Eastern countries with no further improvement expected in Central and South of Europe
- US still slow in recovery
- Positive trend in Australia confirmed. Selective growth in India and other Asian markets to benefit from the strong demand with a focus on high-end customers/products
- Margins still at the bottom with limited profitability downside

TRANSMISSION – HV

- Order-book confirmed at peak level mainly driven by key European countries
- Positive projects inflow expected next quarters with new tenders for interconnections and grid upgrade in Europe
- Focus on high-end HVDC projects and cost optimization to sustain profitability
- Continuous growing trend in emerging countries (China and Russia)

TRANSMISSION – Submarine

- Further acceleration expected in demand driven by major interconnection links and new off-shore wind-farms projects
- European Commission recently (October'11) confirmed commitment to increase renewable energy generation and strengthen electricity grids by 2020
- First capacity increase up and running to sustain growth in 2012

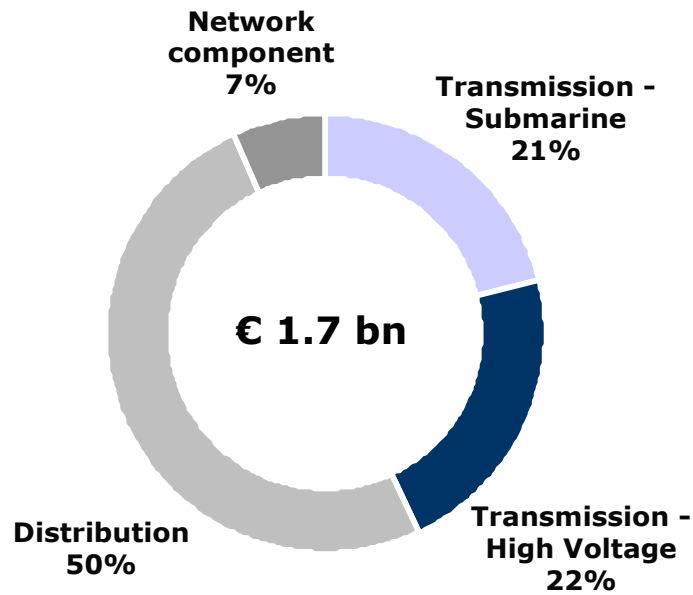
Higher contribution from HV and Submarine expected in Q4 due to projects phasing

Utilities – Transmission

Long term drivers supporting orders backlog at peak level with potential to further increase

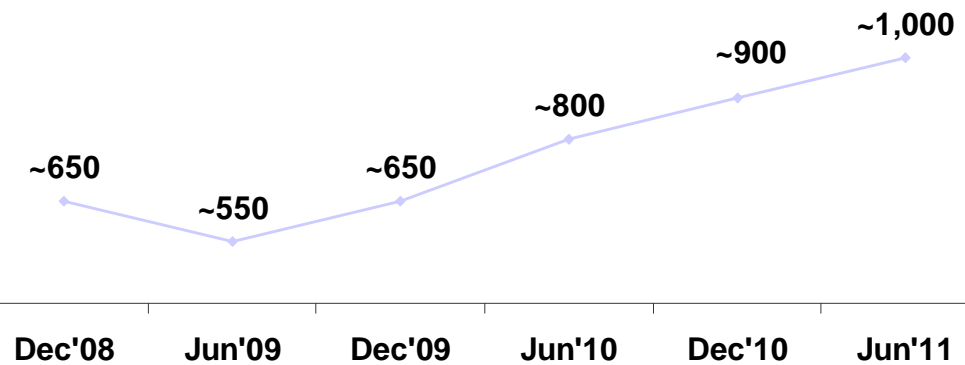
Utilities – Sales breakdown

Full 9M 2011 combined



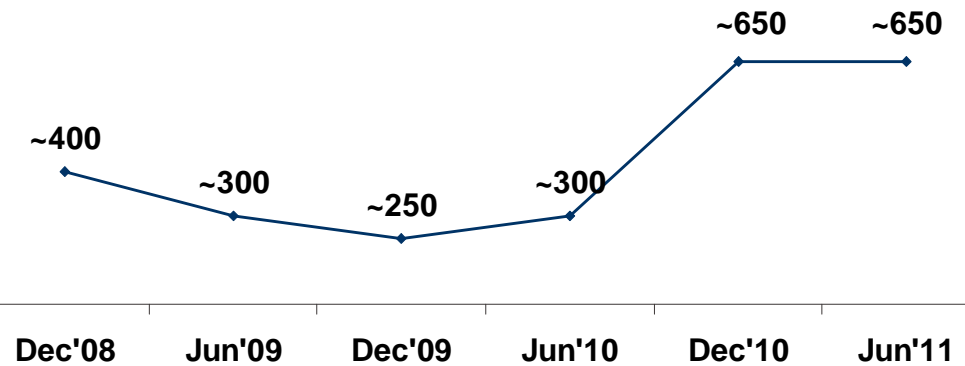
Submarine (€ million)

Orders Backlog evolution



High Voltage (€ million)

Orders Backlog evolution



Utilities – Update on Major Transmission projects

Transmission infrastructure and Renewable energy confirmed as key priority in Europe

Major projects to be awarded next quarters

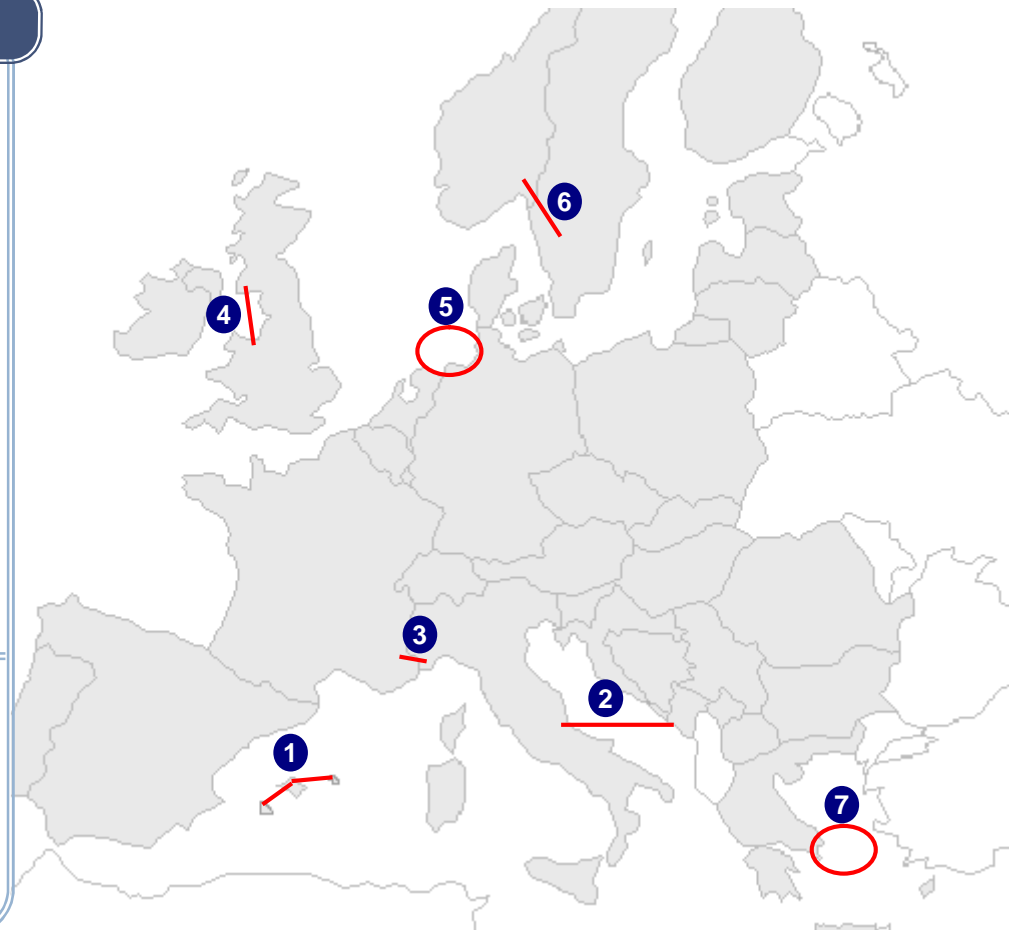
Total value: over € 3bn (cable portion)

Europe

1. Balearic Islands
2. Italy – Montenegro
3. Italy – France
4. Scotland – Wales (Western Link)
5. Germany (Dolwin III, Borwin III & IV, Sylwin II)
6. Sweden – Norway
7. Cyclades Islands

Emerging markets

- Ras Laffan – Halul (Qatar)
- Phu Quoc (Vietnam)

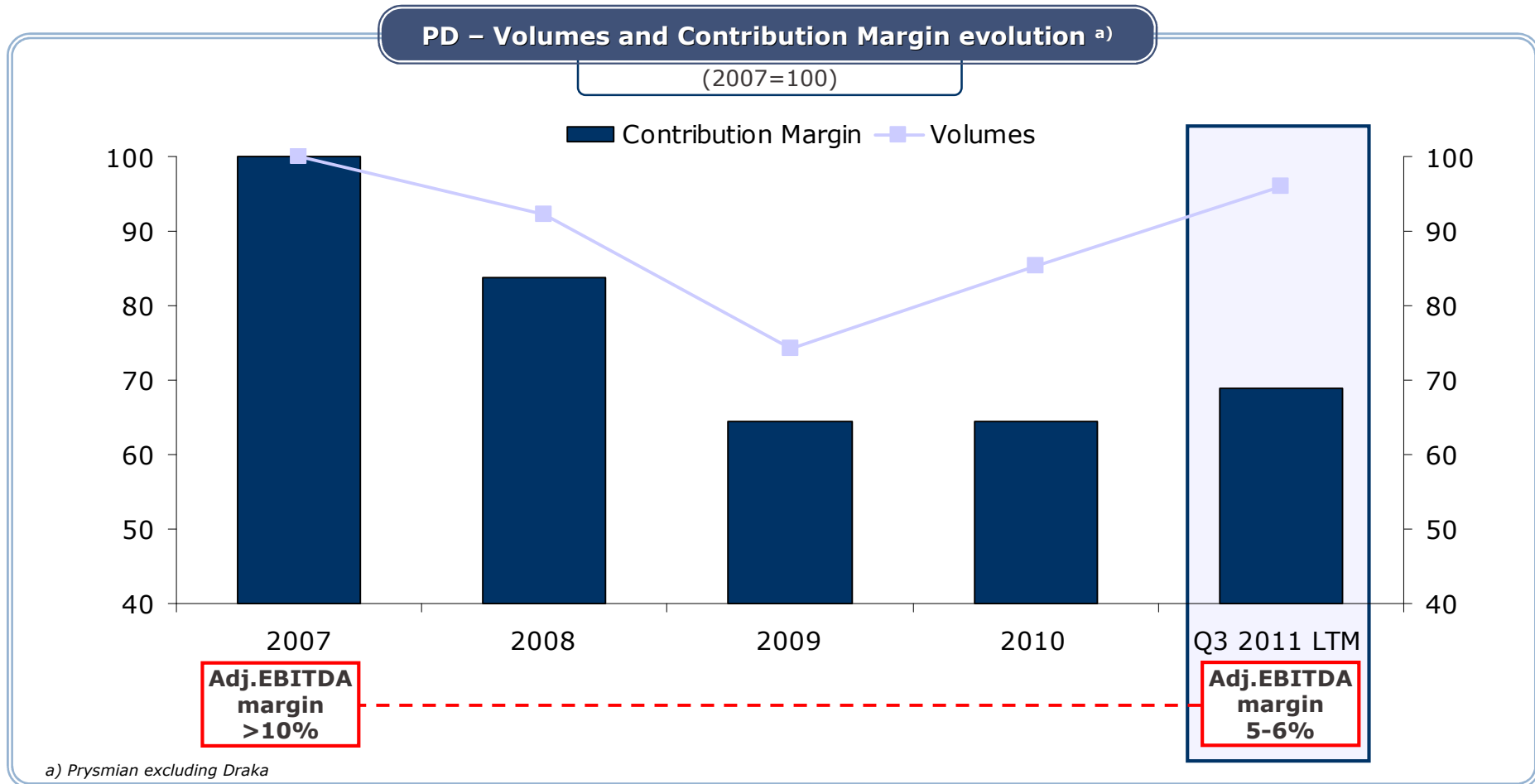


— Main interconnection projects

Limited downside for cyclical businesses on current profitability

The Power Distribution case

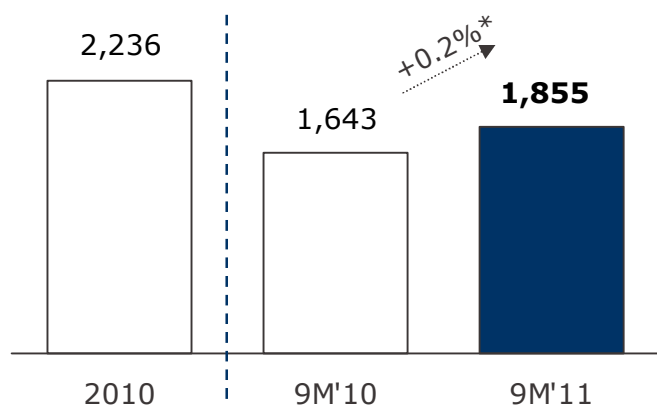
- Minor profitability improvement in 2011 despite volume recovery
- Low downside risk on current ebitda margin level (5-6%)



Trade & Installers

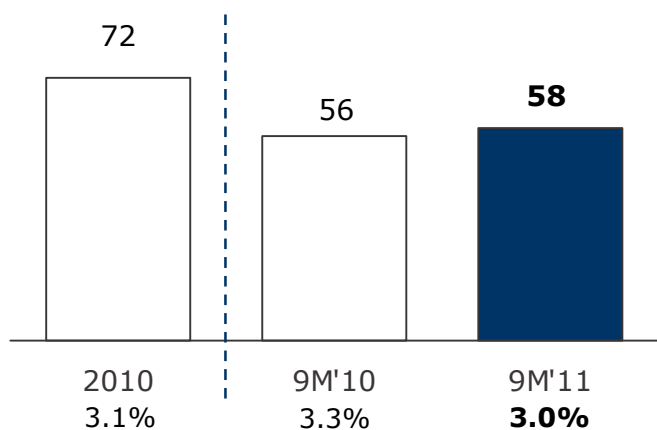
Euro Millions, % of Sales – Full Combined Results

Sales Vs Third Parties



* Organic Growth

Adjusted EBITDA (1)



(1) Adjusted excluding non-recurring income/expenses

Highlights

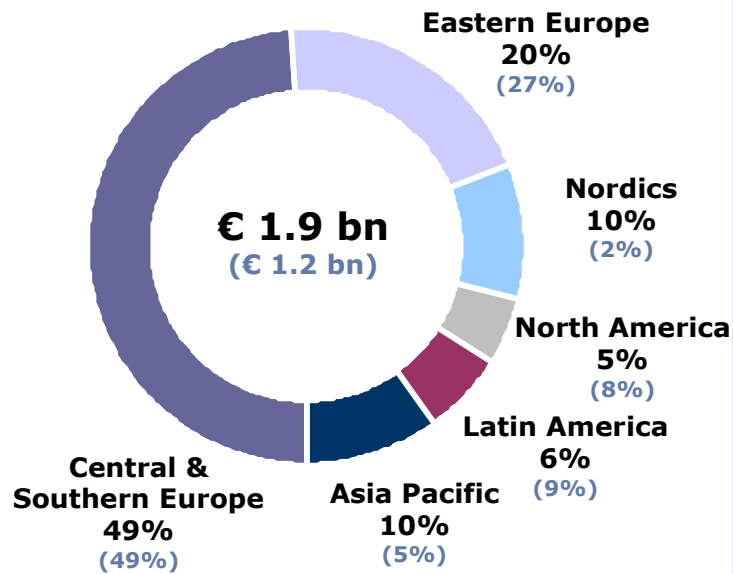
- Organic sales decrease in Q3 due to high comparable basis and no further improvement in demand
- European demand sustained by North and Eastern **Europe** with still low volumes in other countries particularly in Spain and Italy
- Positive construction market development in **South America** expected to continue next quarters
- Gradual volume increase in **APAC** targeting most profitable regions
- Production capacity utilization still too low to support a meaningful recovery in profitability. Limited downside risk on current profitability level

Trade & Installers

Improving geographical mix with higher exposure to Nordics and APAC (excl.China)

Sales breakdown by geographical area

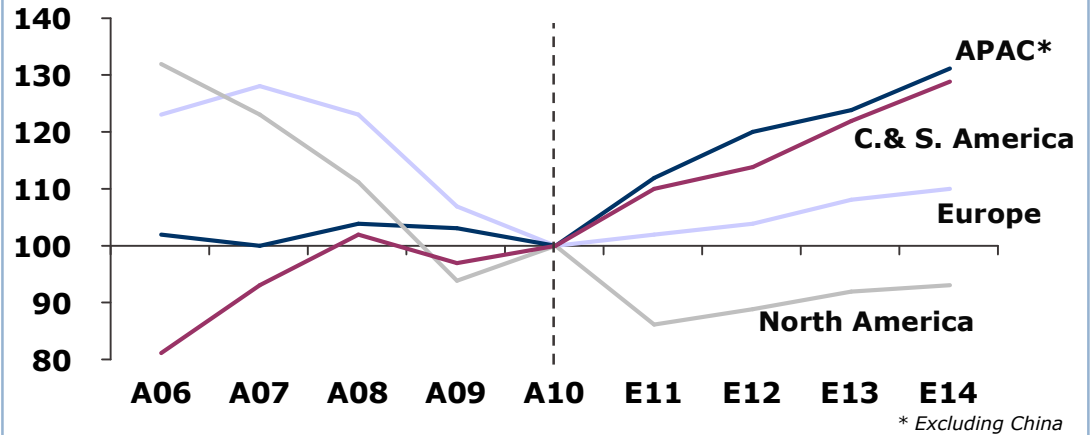
Full 9M 2011 combined
(9M 2011 Prysmian excl.Draka)



Nordics: Norway, Sweden, Finland, Denmark, Estonia
Eastern Europe: Austria, Czech Rep, Slovakia, Hungary, Romania, Turkey, Russia

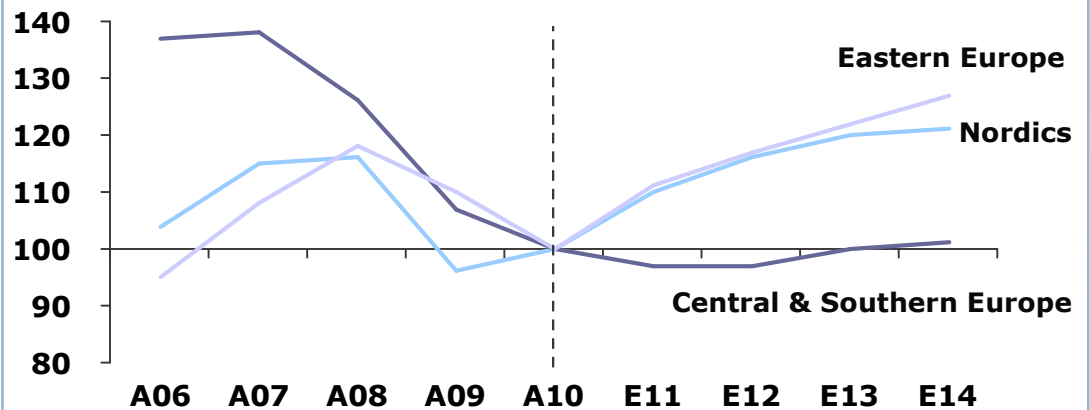
Total New Construction Output Worldwide

2010 = 100



Focus on New Construction Output in Europe

2010 = 100

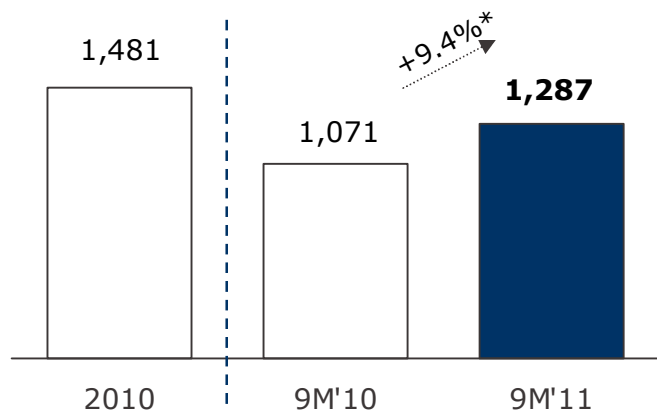


Source: Cresme Ricerche - Euroconstruct, June 2011

Industrial

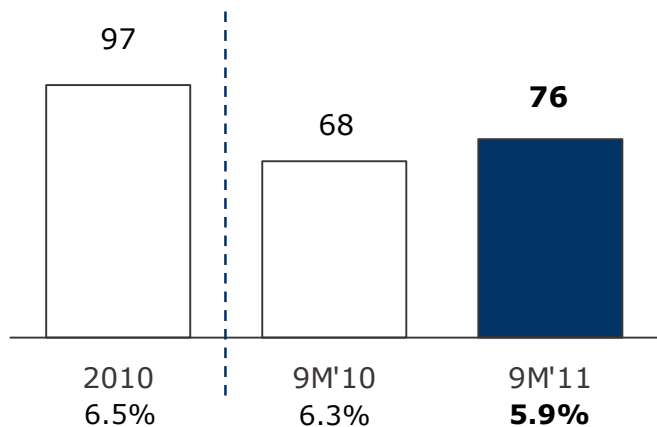
Euro Millions, % of Sales – Full Combined Results

Sales Vs Third Parties



* Organic Growth

Adjusted EBITDA (1)



(1) Adjusted excluding non-recurring income/expenses

Highlights

OGP

- Growing demand in Offshore with new installations in Middle East/Apac and recovering maintenance business in US and Europe. Onshore stable

SURF

- Flexible Pipes: positive order intake from Petrobras increasing contribution in next quarters
- New high value added Downhole Technology (US) extended to South America (First order from Petrobras) as first benefit from the integration. Leverage on Group presence in Europe to grow in North Sea and Russia

Renewable

- Double digit sales growth in wind. Positive demand expected in Europe driven by Germany, Denmark and Eastern Europe. Increasing presence in fast growing markets as Latin America, India and Australia
- Declining demand in solar. No recovery expected next quarters in Europe unless new incentives program

Automotive

- Ongoing portfolio rationalization focusing on profitable products/customers. European demand sustained by Germany; growing presence in Apac, Russia and India

Elevator

- Stable demand in US and Europe. Order book supported by China and South America

Specialties & OEM

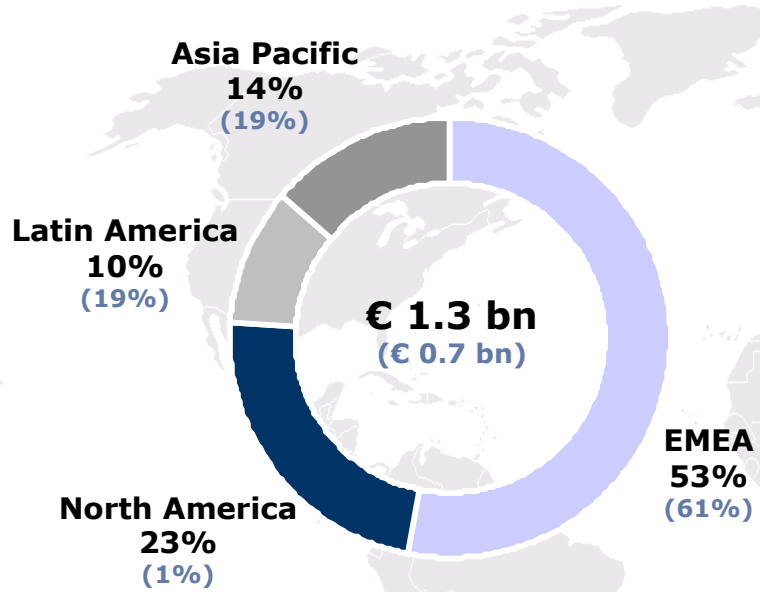
- High potential recovery for most of applications still at bottom profitability level. Positive demand in Mining, Railway and other niches.

Industrial

A leading presence worldwide

Sales breakdown by geographical area

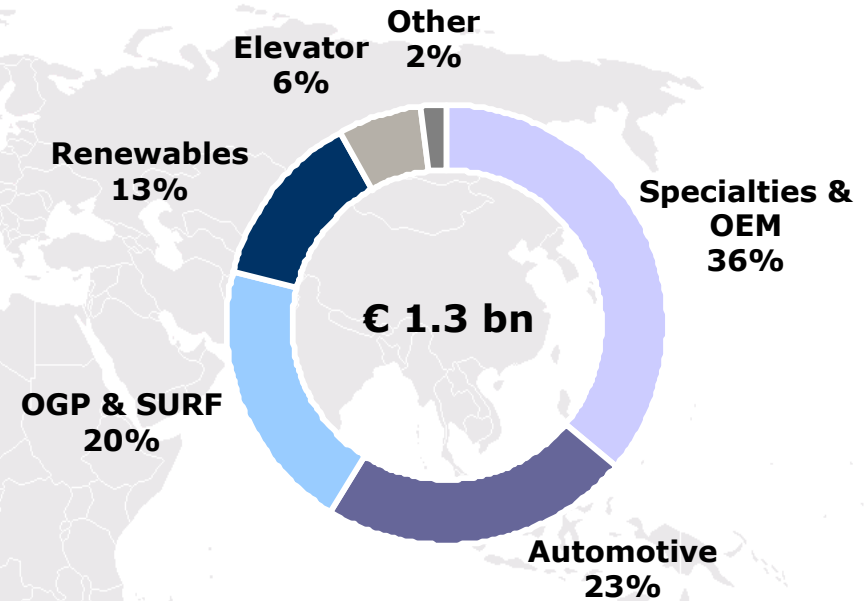
Full 9M 2011 combined
(9M 2011 Prysmian excl. Draka)



Increased exposure to North America

Sales breakdown by business segment

Full 9M 2011 combined



Wider presence in all the market segments



Industrial – Investing in the high value added off-shore oil business

New flexible pipes plant in Brazil and acquired downhole technology from Draka

Vila Velha (BRA): new flexible pipes plant built next to the pre-existing umbilical plant



Over US\$ 100m sales in FY2011



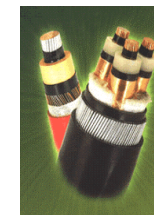
Flexible Pipes

Production line and chemical injection



Umbilical Control/Injection

Controlling valves on the sea bed. Can use thermoplastic hoses or steel tubes (STU)



Umbilical for Power

Connecting platforms to platforms to transmit power or feed pumps for upstream exploration

Bridgewater (USA): plant contributed by Draka specialized in downhole technology (DHT)



Approx. US\$ 40m sales in FY2011

Sales breakdown: N.A.(50%)-Europe(20%)-S.A.(20%)-MiddleEast/Apac(10%)



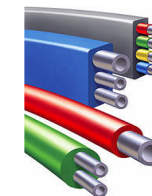
Hybrid Electro-Optical

Monitoring in real time the performance of the well. Tube of SS, Inconel, Duplex, etc



Electrical

Supplying power to the sensors or to the well



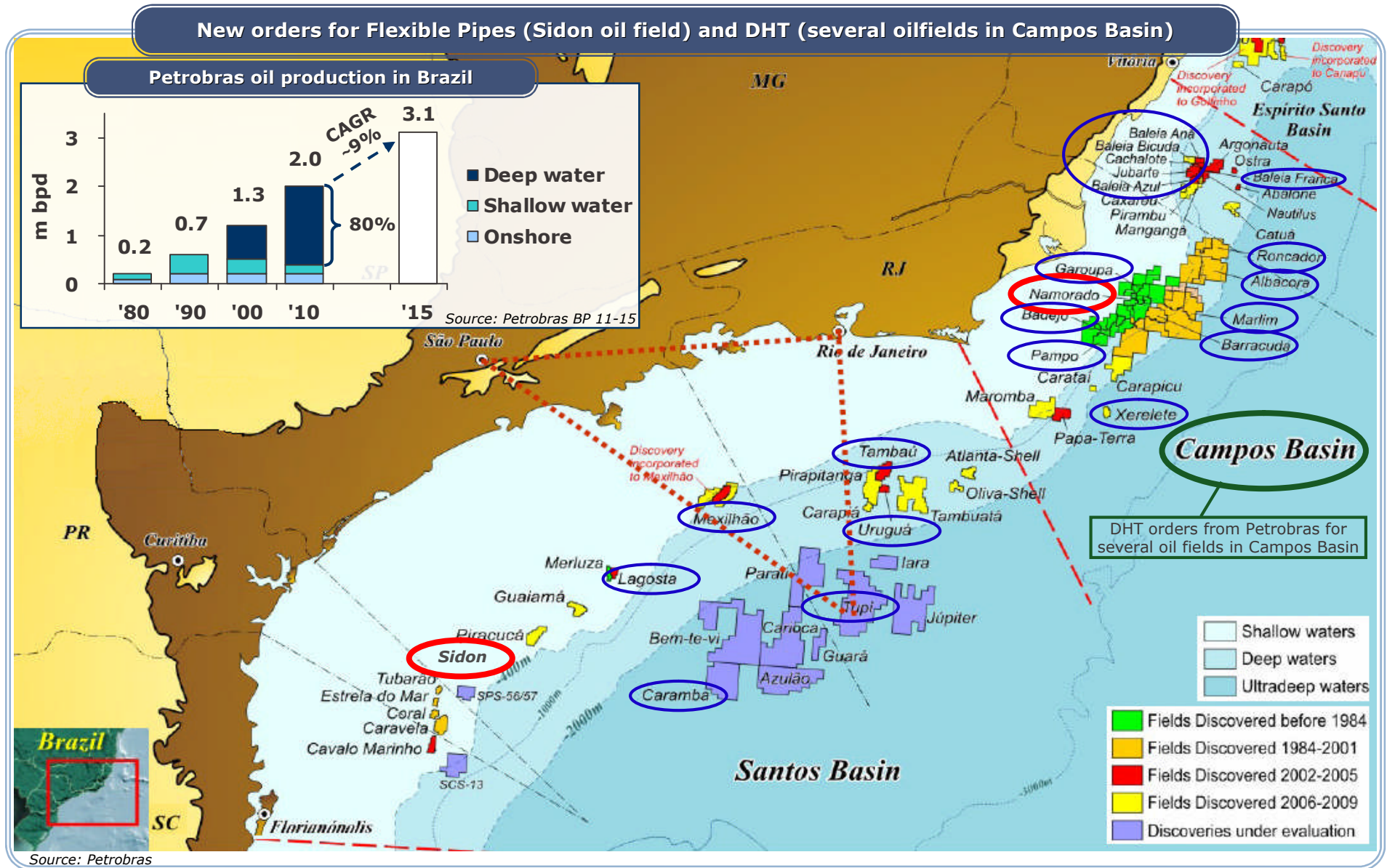
Packaged Gas & Fluid

For chemical/hydraulic injection, fiber sensing

Main customers: Schlumberger, Baker-Hughes, BJ Services, GCDT

Industrial – Strengthening presence in the key Brazilian market

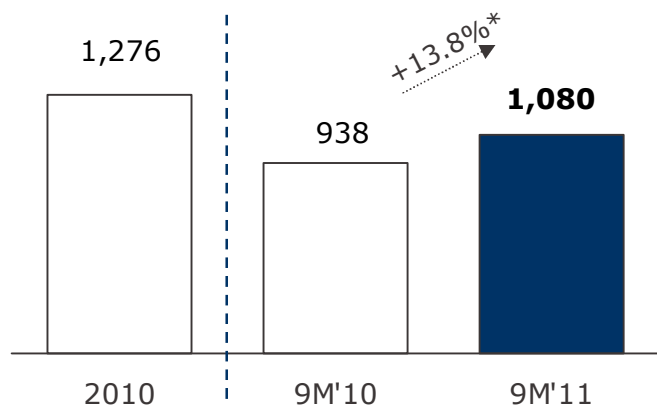
First flexible Pipes delivered (Namorado field) and new orders for both Flexible Pipes and DHT (several oilfields in Campos Basin)



Telecom

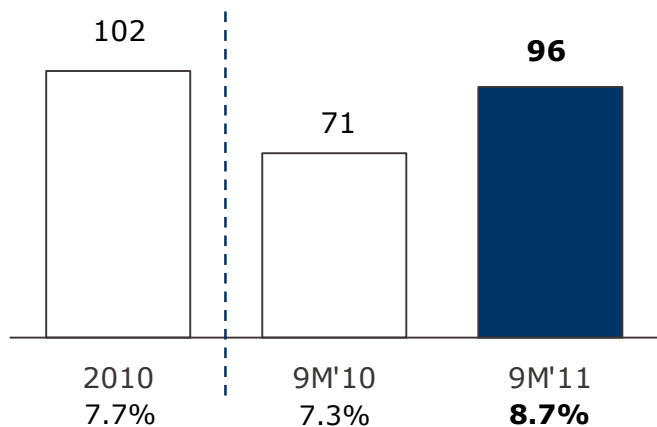
Euro Millions, % of Sales – Full Combined Results

Sales Vs Third Parties



* Organic Growth

Adjusted EBITDA (1)



(1) Adjusted excluding non-recurring income/expenses

Highlights

Optical / Fiber

- Solid demand sustaining double digit volume growth. Ongoing margin recovery driven by better sales mix and costs reduction
 - Positive demand in North America supported by stimulus packages
 - Volume increase in Europe in first 9M but still limited capex level by large incumbents
 - First delivery to NBN (Australia) fulfilled in Q3. Ongoing capacity increase in Australia to accomplish with growing demand expected next quarters (based on awarded contract)
 - Keep leadership position in South America to benefit from high investments planned in next years
 - Leverage on global fiber production capacity to reduce production and logistic costs

Multimedia & Specials

- Mid-single digit volume growth driven by Germany and France. Focus on geographical diversification increasing presence in Nordics, Western Europe and Middle East

OPGW

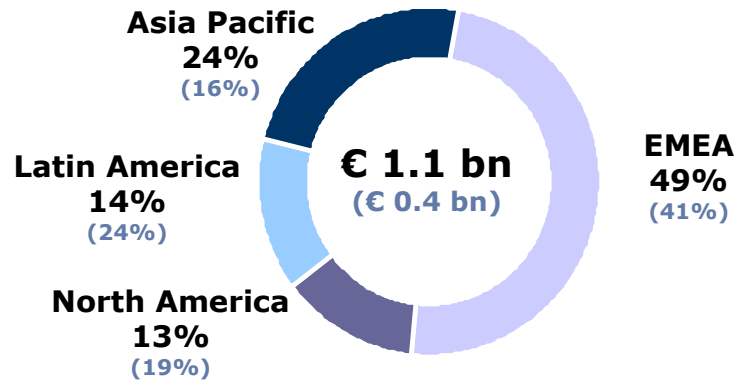
- Double digit sales growth mainly driven by South America and Europe (e.g. Italy and France). Increasing exposure to emerging markets such as Africa, Middle East and Russia

Telecom

A more diversified portfolio to strengthen market presence worldwide

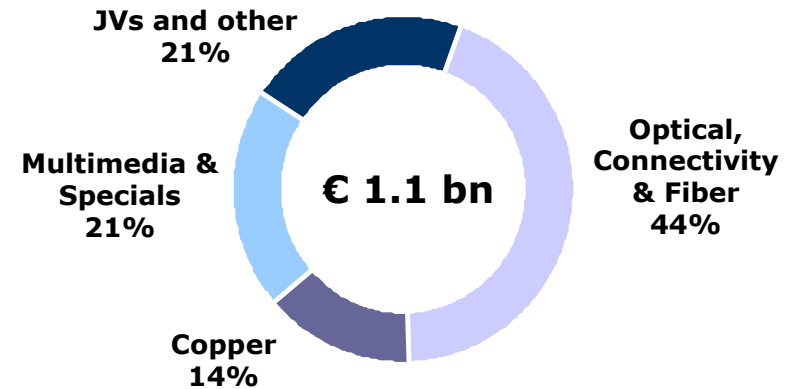
Sales breakdown by geographical area

Full 9M 2011 combined
(9M 2011 Prysmian excl. Draka)



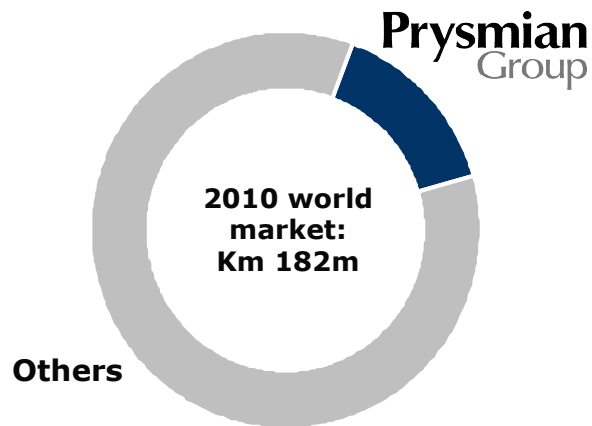
Sales breakdown by business segment

Full 9M 2011 combined



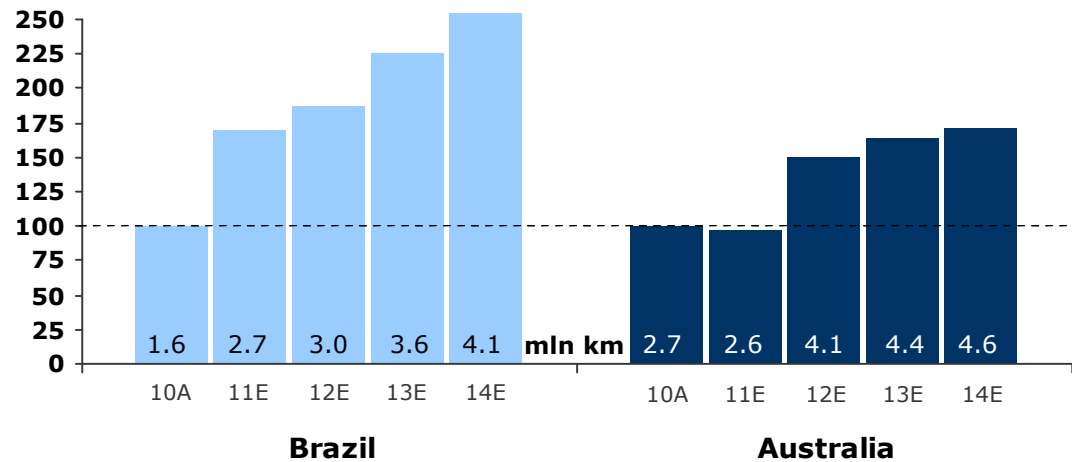
New Leader in Optical fiber cables...

Prysmian Group market share*



...with strong presence in the fastest growing markets (e.g. Brazil & Australia)

Consumption of fiber optic cable (2010 = 100)



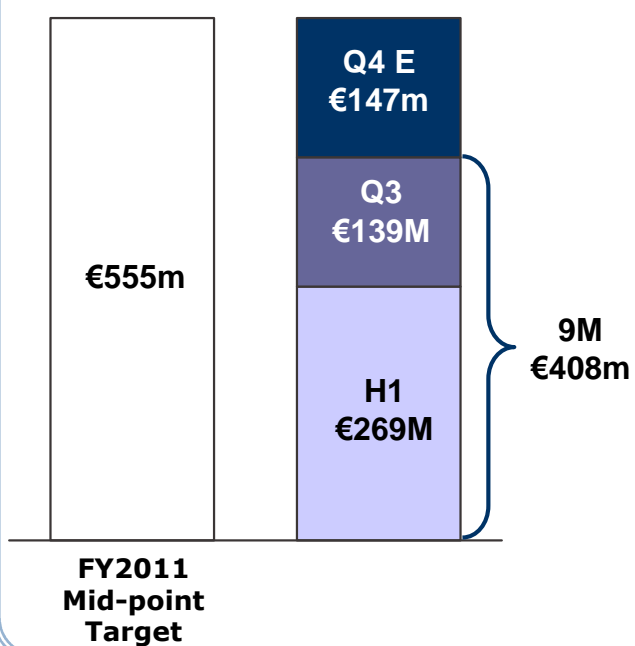
* Company estimates based on CRU

Source: CRU, July 2011

2011 Outlook

Initial FY Guidance confirmed despite worse economic scenario

FY 2011 Adj. EBITDA Target confirmed ⁽¹⁾



Higher profitability expected in Q4 vs Q3 based on:

- Higher Transmission contribution
- Start-up of Flexible Pipes sales
- No improvement in cyclical businesses
- First synergies from Draka integration

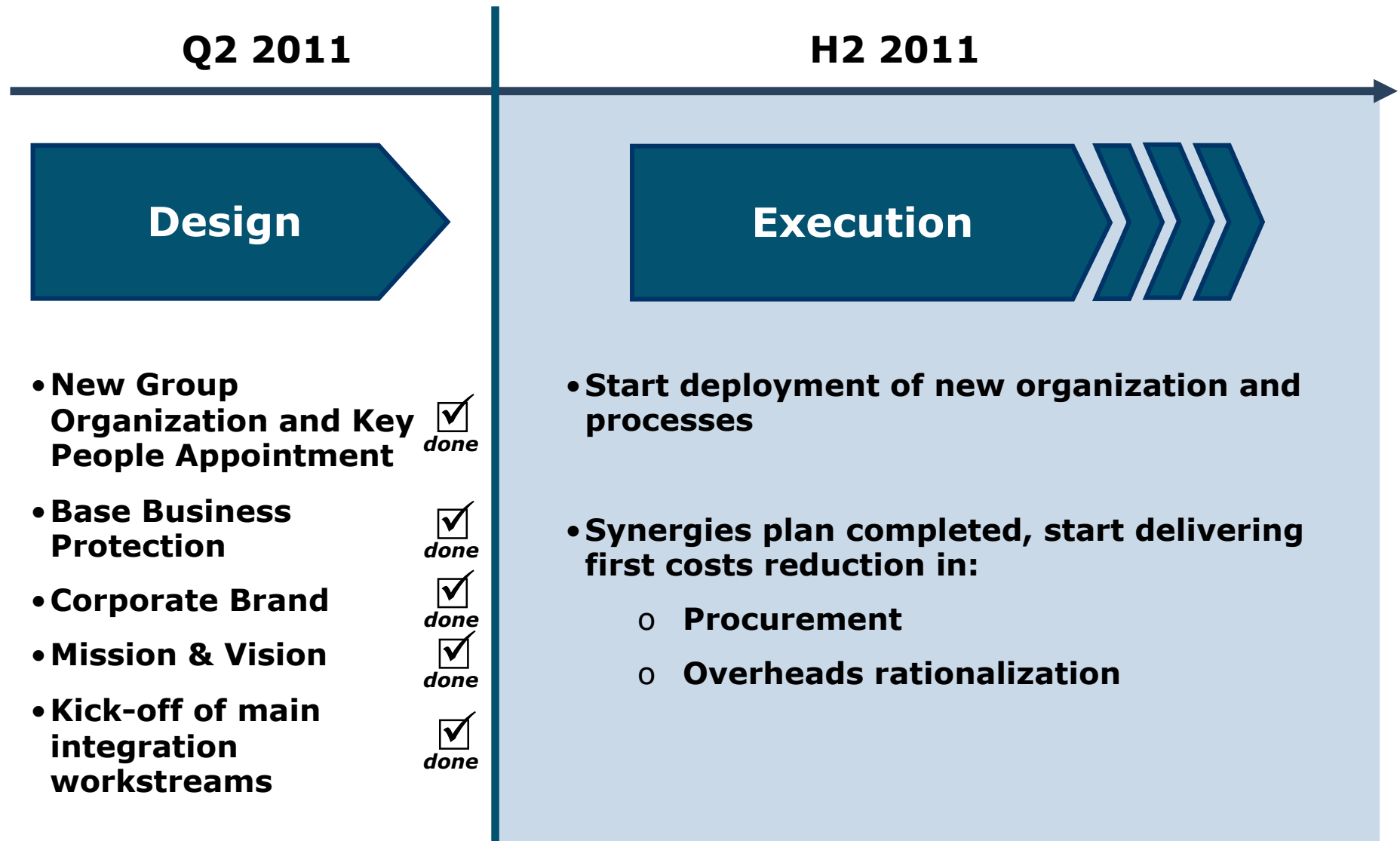
(1) Draka consolidated from 1 March 2011 (10 months)

AGENDA

- Group Overview
- **Draka integration**
- Financial Results
- Appendix

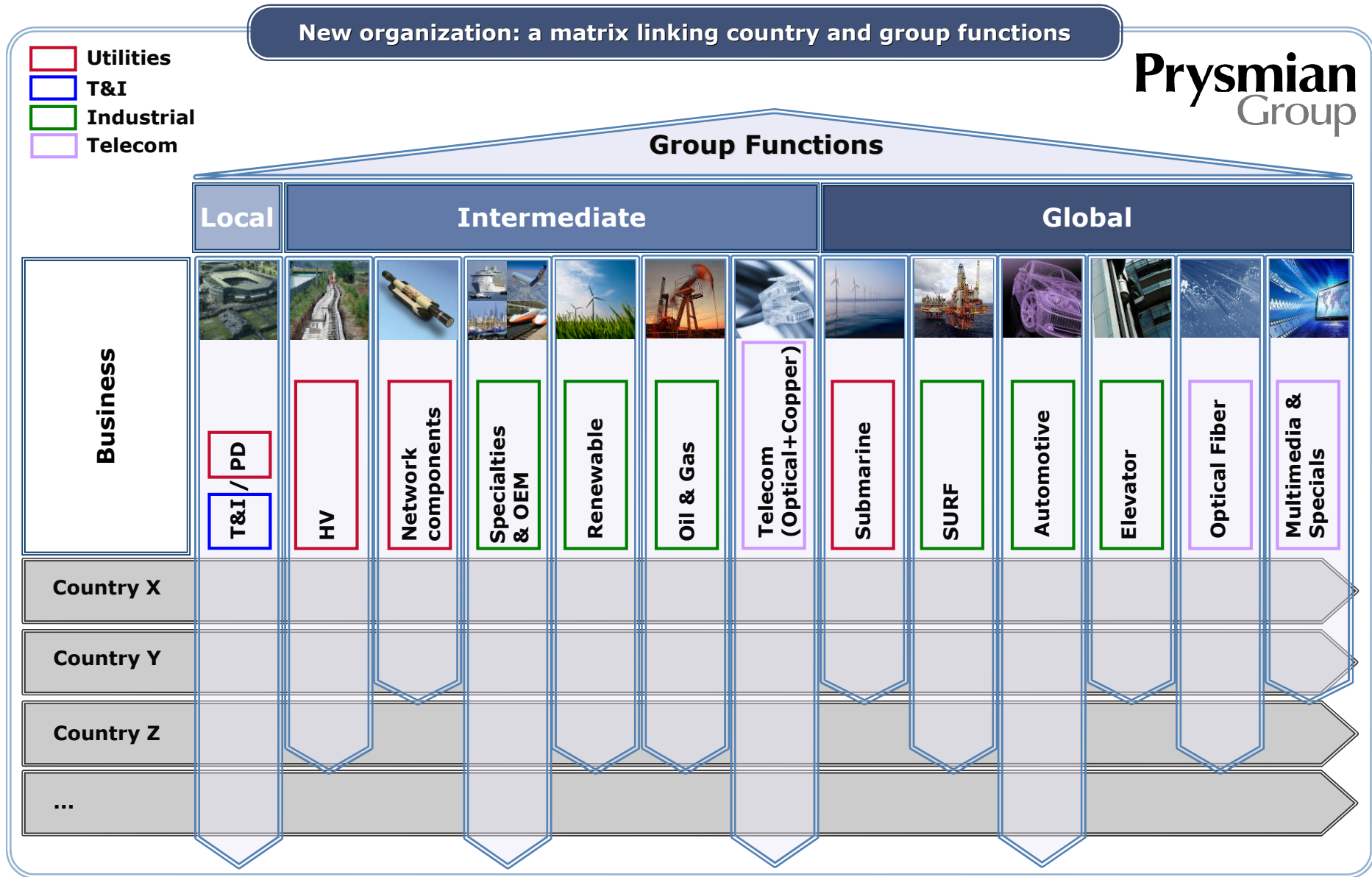
Integration process

Overview



The new organization model

To strengthen leadership in all business segments leveraging on a global platform



Prysmian Group

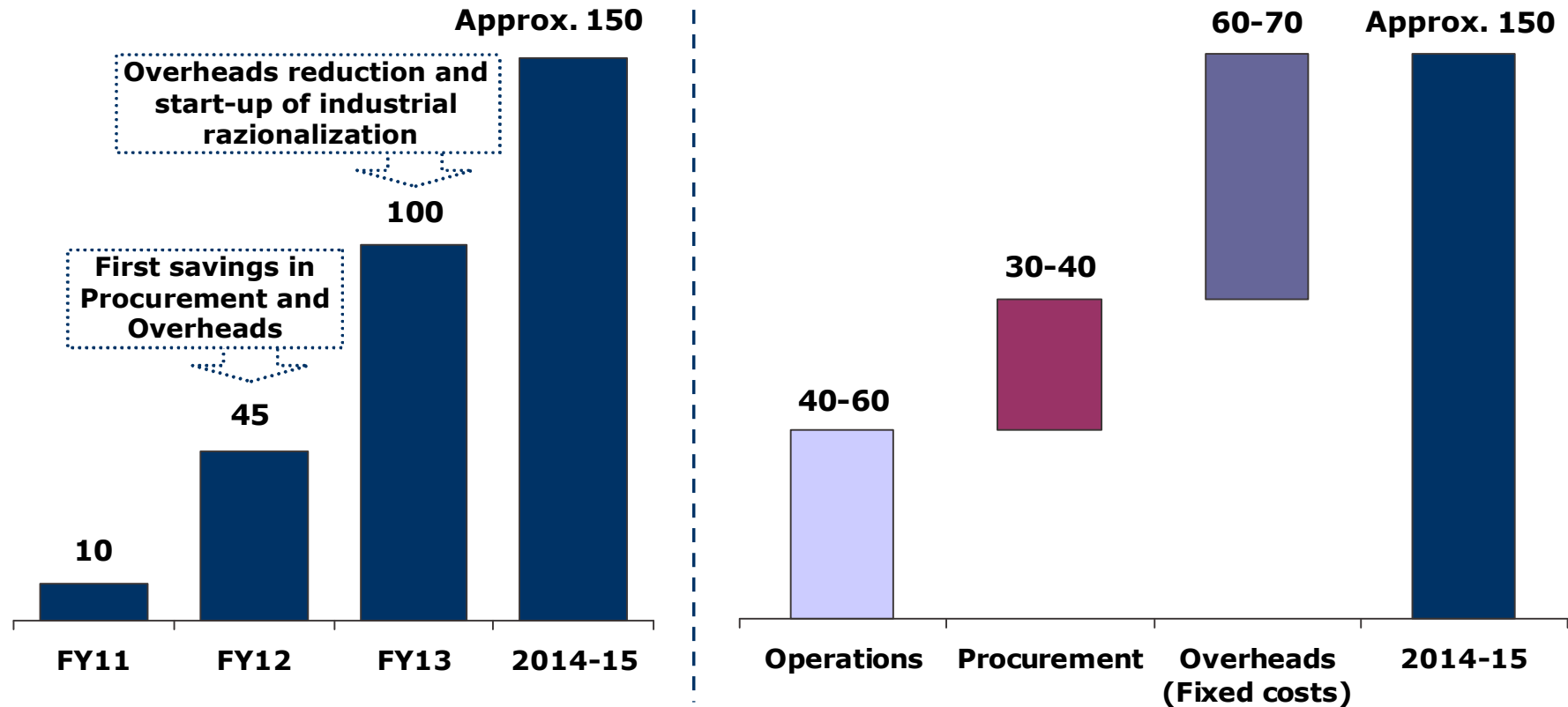
Synergies Plan

Upgrading initial synergies target

New Synergies plan (€ m)

- Strong contribution to FY2012 Adj.EBITDA
- Target of € 100 mln in FY2013

- Upgrade to € 150m yearly synergies at run-rate
- Restructuring process to be completed within 2014 (run-rate in 2015)



Net Restructuring costs (cash) in the region of € 200 mln over the integration period

AGENDA

- Group Overview
- Draka integration
- **Financial Results**
- Appendix

Profit and Loss Statement

Euro Millions

	9M 2011 Reported ^{a)}				Full 9M 2010 Combined ^{b)}			Full 9M 2011 Combined ^{b)}			
	PRY	DRAK	Cons. adj.	Total	PRY	DRAK	Total	PRY	DRAK	Cons. adj.	Total
Sales	4,024	1,608	(28)	5,604	3,330	1,757	5,087	4,024	1,998	(28)	5,994
YoY total growth	20.8%	11.8%		68.3%	19.9%	15.6%		20.8%	13.8%		17.8%
YoY organic growth	12.0%	5.9%			0.3%	1.0%		12.0%	5.8%		9.9%
Adj. EBITDA	303	105	-	408	281	104	385	303	123	-	426
% on sales	7.5%	7.4%		7.3%	8.4%	5.9%	7.6%	7.5%	6.2%		7.1%
Non recurring items	(228)	(18)	(14)	(260)	(9)	(28)	(37)				
EBITDA	75	87	(14)	148	272	76	348				
% on sales	1.8%	5.4%		2.6%	8.2%	4.4%	6.8%				
Adj. EBIT	245	69	(9)	305	224	58	282	245	78	(9)	314
% on sales	6.1%	4.3%		5.4%	6.7%	3.3%	5.5%	6.1%	3.9%		5.2%
Non recurring items	(228)	(18)	(14)	(260)	(9)	(28)	(37)				
Special items	(81)	(17)	-	(98)	(3)	-	(3)				
EBIT	(64)	34	(23)	(53)	212	30	242				
% on sales	-1.6%	2.1%		-0.9%	6.3%	1.7%	4.8%				
Financial charges	(70)	(10)	(6)	(86)	(77)	(13)	(90)				
EBT	(134)	24	(29)	(139)	135	17	152				
% on sales	-3.3%	1.5%		-2.5%	4.0%	1.0%	3.0%				
Taxes	(18)	(7)	5	(20)	(43)	(4)	(47)				
% on EBT	n.m.	n.m.		n.m.	32.0%	23.5%	30.9%				
Net income	(152)	17	(24)	(159)	92	13	105				
Extraordinary items (after tax)	(284)	(32)	(11)	(327)	(28)	(24)	(52)				
Adj. Net income	132	49	(13)	168	120	37	157				

a) Includes Draka consolidated 7 months from 1 March 2011

b) Includes Draka consolidated all 9 months

Extraordinary Effects

Euro Millions

	9M 2011 Reported ^{a)}				Full 9M 2010 Combined ^{b)}		
	PRY	DRAK	Cons. adj.	Total	PRY	DRAK	Total
Antitrust investigation	(199)	-	-	(199)	-	-	-
Restructuring	(10)	(17)	-	(27)	(6)	(28)	(34)
Legal costs	-	-	-	-	(1)	-	(1)
Draka transaction costs	(6)	-	-	(6)	-	-	-
Draka integration costs	(8)	(1)	-	(9)	-	-	-
Draka change of control effects	(2)	-	-	(2)	-	-	-
Inventory step-up (PPA)	-	-	(14)	(14)	-	-	-
Other	(3)	-	-	(3)	(2)	-	(2)
EBITDA adjustments	(228)	(18)	(14)	(260)	(9)	(28)	(37)
Special items	(81)	(17)	-	(98)	(3)	-	(3)
Gain/(loss) on metal derivatives	(80)	(17)	-	(97)	3	-	3
Assets impairment	-	-	-	-	(6)	-	(6)
Other	(1)	-	-	(1)	-	-	-
EBIT adjustments	(309)	(35)	(14)	(358)	(12)	(28)	(40)
Gain/(Loss) on other derivatives ⁽¹⁾	17	-	-	17	(29)	-	(29)
Gain/(Loss) exchange rate	(24)	(2)	-	(26)	1	1	2
Other one-off financial income/exp.	-	-	-	-	2	-	2
EBT adjustments	(316)	(37)	(14)	(367)	(38)	(27)	(65)
Tax	32	5	3	40	10	3	13
Net Income adjustments	(284)	(32)	(11)	(327)	(28)	(24)	(52)

Notes

(1) Includes currency and interest derivatives

a) Includes Draka consolidated 7 months from 1 March 2011

b) Includes Draka consolidated all 9 months

Financial Charges

Euro Millions

	9M 2011 Reported ^{a)}				Full 9M 2010 Combined ^{b)}		
	PRY	DRAK	Cons. adj.	Total	PRY	DRAK	Total
Net interest expenses	(62)	(13)	-	(75)	(49)	(18)	(67)
Bank fees Amortization	(8)	-	-	(8)	(4)	(2)	(6)
Gain/(loss) on exchange rates	(24)	(2)	-	(26)	1	1	2
Gain/(loss) on derivatives ⁽¹⁾	17	-	-	17	(29)	-	(29)
Non recurring effects	-	-	-	-	2	-	2
Net financial charges	(77)	(15)	-	(92)	(79)	(19)	(98)
Share in net income of associates	7	5	(6)	6	2	6	8
Total financial charges	(70)	(10)	(6)	(86)	(77)	(13)	(90)

Notes

⁽¹⁾ Includes currency and interest derivatives

^{a)} Includes Draka consolidated 7 months from 1 March 2011

^{b)} Includes Draka consolidated all 9 months

Statement of financial position (Balance Sheet)

Euro Millions

	30 Sept 2011	30 Sept 2010	31 Dec 2010
	Total	PRY	PRY
Net fixed assets	2,223	1,004	1,029
<i>of which: intangible assets</i>	611	69	59
<i>of which: property, plants & equipment</i>	1,523	923	958
Net working capital	814	641	494
<i>of which: derivatives assets/(liabilities)</i>	(47)	23	37
<i>of which: Operative Net working capital</i>	861	618	457
Provisions & deferred taxes	(343)	(117)	(120)
Net Capital Employed	2,694	1,528	1,403
Employee provisions	236	156	145
Shareholders' equity	1,069	718	799
<i>of which: attributable to minority interest</i>	62	40	43
Net financial position	1,389	654	459
<i>Bank Fees</i>	(31)	(22)	(20)
<i>Net financial position vs Third Parties</i>	1,420	676	479
Total Financing and Equity	2,694	1,528	1,403

Cash Flow

Euro Millions

	9M 2011 Rep. ^{a)}	9M 2010 Rep.	FY 2010 Rep.
	Total	PRY	PRY
Adj.EBITDA	408	281	387
Non recurring items	(260)	(9)	(22)
EBITDA	148	272	365
Net Change in provisions	171	(11)	(17)
Release of inventory step-up	14	-	-
Cash flow from operations (before WC changes)	333	261	348
Working Capital changes	(118)	(179)	(6)
Paid Income Taxes	(69)	(47)	(59)
Cash flow from operations	146	35	283
Acquisitions	(419) ⁽¹⁾	(21)	(21)
Net Operative CAPEX	(81)	(50)	(95)
Net Financial CAPEX	6	5	5
Free Cash Flow (unlevered)	(348)	(31)	172
Financial charges	(107)	(48)	(52)
Free Cash Flow (levered)	(455)	(79)	120
Dividends	(36)	(75)	(75)
Other Equity movements	1	13	13
Net Cash Flow	(490)	(141)	58
NFP beginning of the period	(459)	(474)	(474)
Net cash flow	(490)	(141)	58
Perimeter Change	(439) ⁽²⁾	-	-
Other variations	(1)	(39)	(43)
NFP end of the period	(1,389)	(654)	(459)

Notes

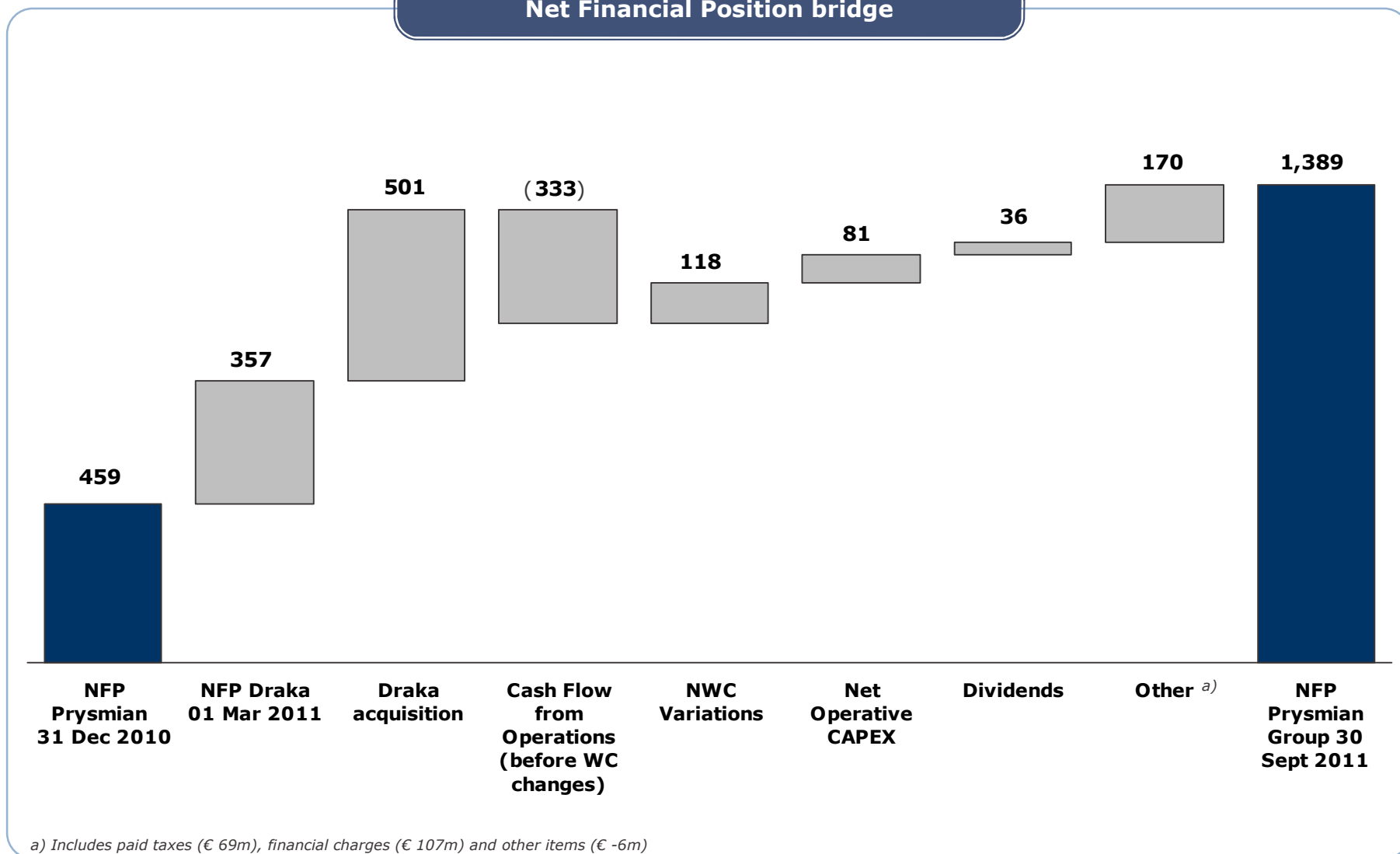
(1) Includes € 82m of cash and cash equivalents in Draka consolidated accounts as of 28.02.2011
 (2) Gross financial debt in Draka consolidated accounts as of 28.02.2011

a) Includes Draka consolidated 7 months from 1 March 2011

Evolution of Net Financial Position

Euro Millions

Net Financial Position bridge



AGENDA

- Group Overview
- Draka integration
- Financial Results
- Appendix – Draka Acquisition

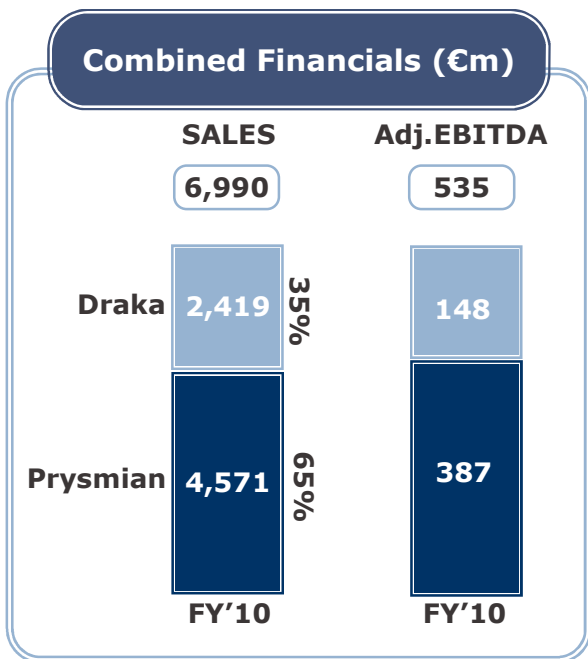
Full support from Draka shareholders to the new Prysmian industrial project

- **99.0% of Draka ordinary shares tendered (48,257,719 shares)**
 - 90.4% tendered during the Offer Period (06 Jan – 03 Feb). Settlement on the 22nd of February
 - 8.6% tendered during the Post Closing Acceptance Period (09 Feb – 22 Feb). Settlement on the 8th of March
- **Prysmian capital increase of 31,824,570 shares**
 - 29,059,677 on the first settlement (22nd of February)
 - 2,764,893 on the second settlement (8th of March)
- **New Prysmian total share capital of 214,393,481 (*) shares**
- **First consolidation of Draka since 1st March 2011**
- **Squeeze-out procedure launched**
- **Delisting of Draka shares from NYSE Euronext Amsterdam on 7 April 2011**



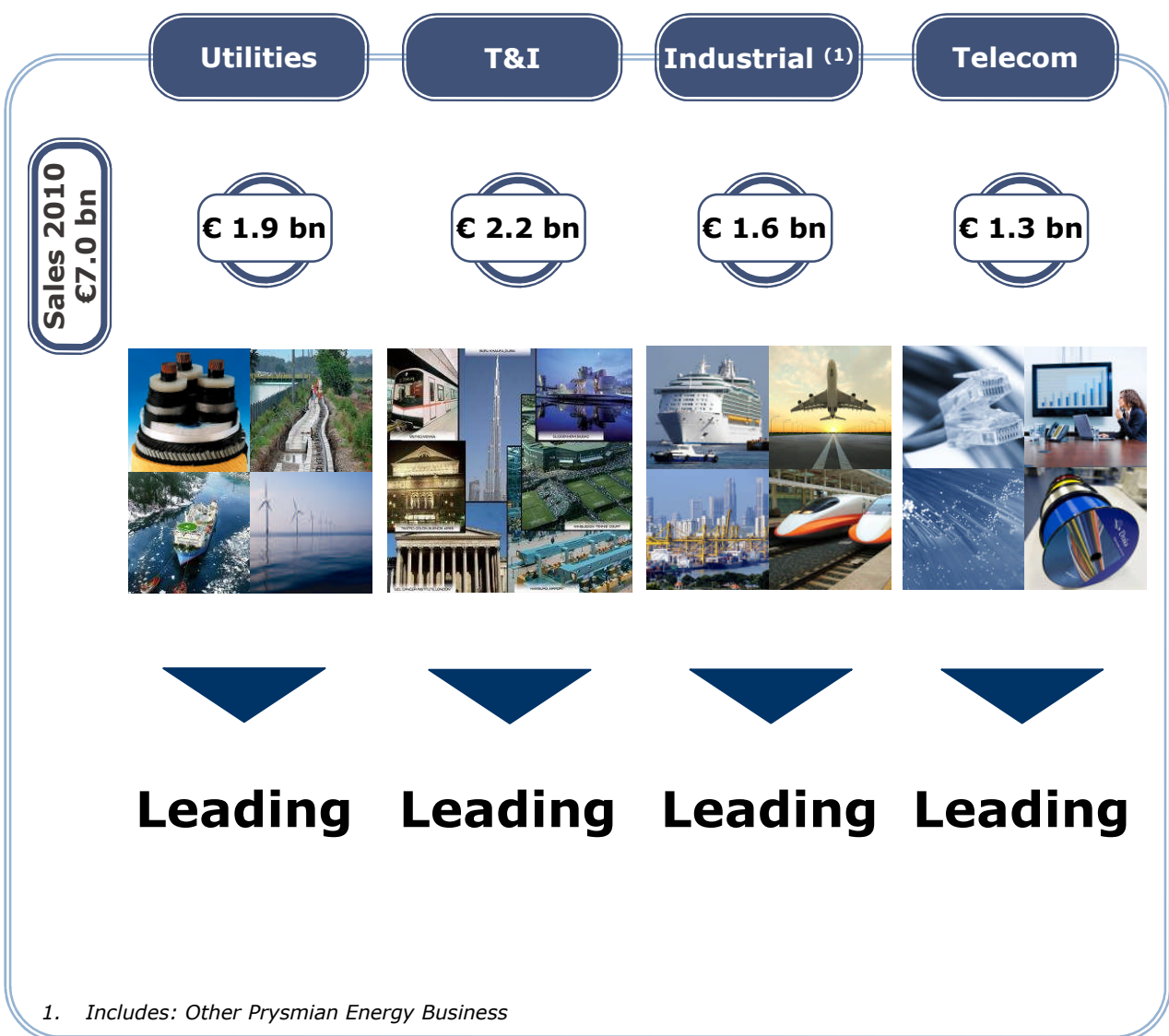
(*) As of November 2011, including treasury shares (3,028,500)

The new global market leader




Global presence:

- 50 countries
- 98 plants
- 22,000 people
- 22 R&D centres



Transaction Rationale

Creation of a World's Leading Cables & Systems Company

Unique and Highly Complementary Combination, with Increased Coverage of Emerging Markets

Strengthened Leadership in All Value Added Market Segments

Significant Synergy Potential

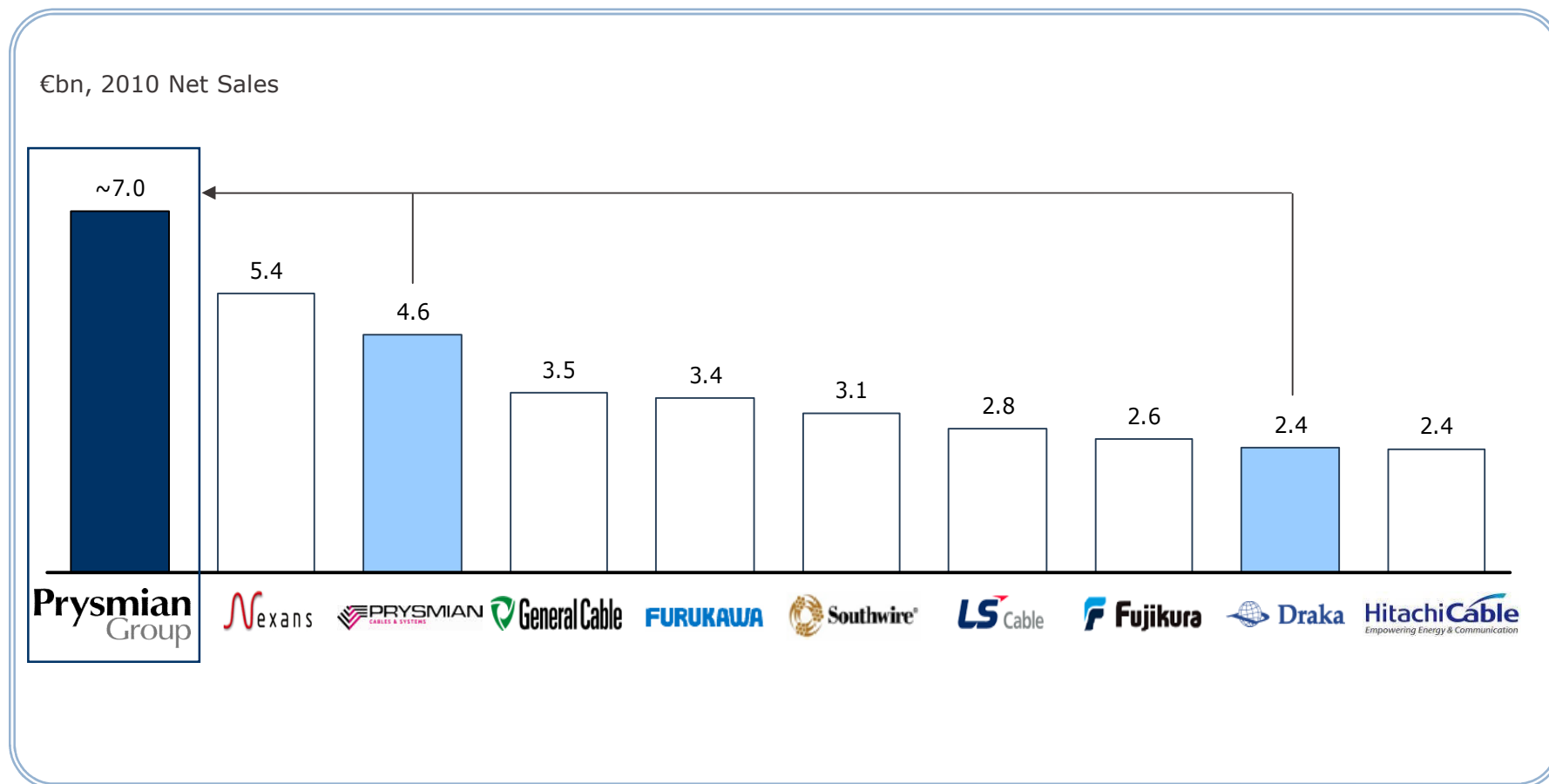
Strong Platform for Future Organic Growth and Industry Consolidation



Significant Value for All Stakeholders

Creation of a World's Leading Cables & Systems Company

N°1 in cable solutions for the energy and telecommunication business



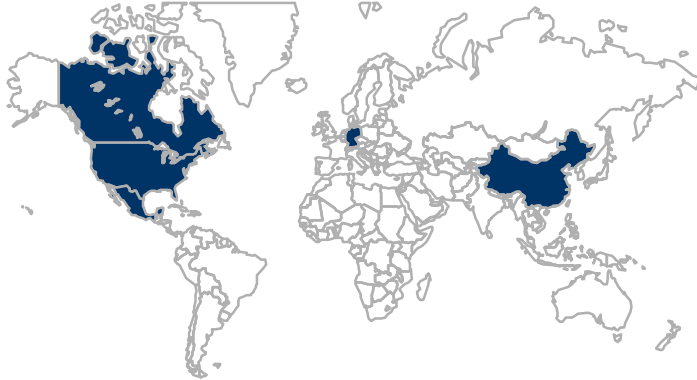
Source: Companies' Annual Reports and Press Releases

Note: Nexans excluding Electrical Wire Segment, General Cable excluding Rod Mill Products, Southwire as of December 2008 (€ 2.0bn sales in 2009), Furukawa considering only Electric Telecommunications and Energy & Industrial Products segments, LTM figures as of 31-Dec-2010, Fujikura including Telecom and Metal Cables & Systems segments, LTM figures as of 31-Dec-2010, Hitachi considered Sales to Customers, including Wires & Cables and Information & Telecom Networking segments, LTM figures as of 31-Dec-2010, LS Cable non-consolidated sales (Cables and Components segments) pro forma for sales of acquired Superior Essex (Communications Cable segment) as of December 2007. All sales are in € based on the average exchange rate of the reference period

Unique and Highly Complementary Combination 1/2

Strengthening Geographical Presence

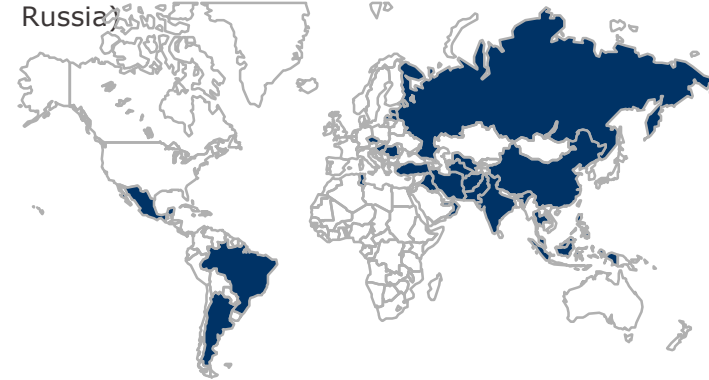
- Enlarged presence in Industrial cables in key markets of North America, Germany and China



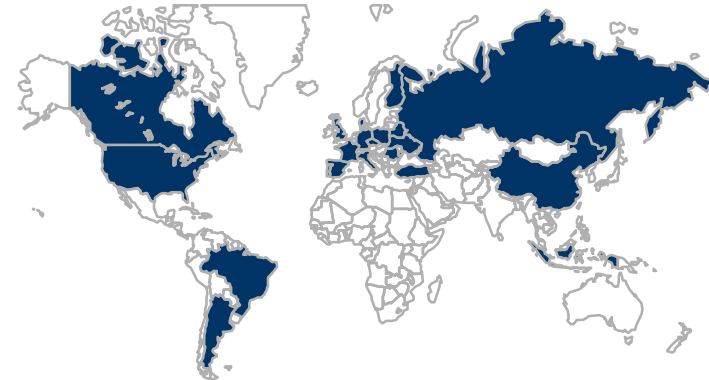
- Improved country mix in Europe as a result of complementary geographical presence; Draka in Northern Europe and Prysmian in Southern Europe



- Increased presence in attractive emerging markets (e.g. China, Middle East, Brazil, ASEAN, India and Russia)



- Increased presence in the Telecom business across EMEA, North and South America and China



Unique and Highly Complementary Combination 2/2

Excellent Business Fit

- The combination will leverage on leading technology in all key cable segments
- Excellent business fit in Energy and Telecom businesses creating leadership positions in high-technology sub-segments

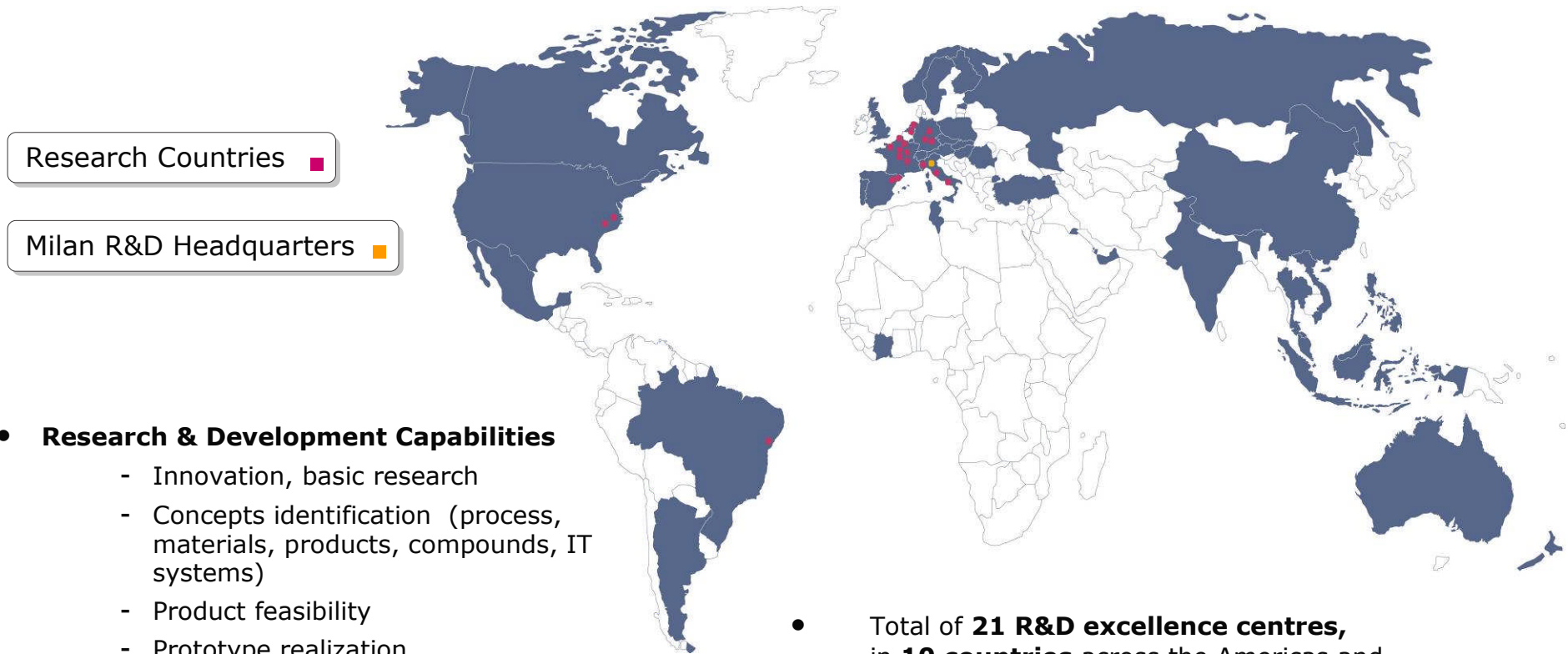


- Leader in Optical Cables with global fiber production facilities
- Access to Draka fiber production technology
- Leading position in Submarine, Underground High Voltage, Wind and Elevator businesses
- Extended product offering and cross selling opportunities in industrial cables portfolio (mining, solar, crane, oil & gas,...)



- Complementary industrial presence to better serve the needs of customer worldwide
- Improved manufacturing footprint will increase service level and op. efficiencies on the T&I segment

R&D drives our business



- **Research & Development Capabilities**

- Innovation, basic research
- Concepts identification (process, materials, products, compounds, IT systems)
- Product feasibility
- Prototype realization
- Industrialization
- Product range evolution/development (New Product Introduction)
- Network Diagnosis (T, PD, PMD,...)
- EMF protection
- International Standardization Groups

- Total of **21 R&D excellence centres**, in **10 countries** across the Americas and Western Europe, including **Milan R&D Headquarters** in Italy
- **More than 600 skilled** professionals
- **More than 3,500 patents** granted
- **Over € 60 M invested** in 2010

Prysmian's Offer Creates Value for all Draka's Stakeholders While Preserving the Interests of its Own Shareholders



- Value enhancement for Draka products through the creation of a larger platform with global reach and resources
- Opportunity to take a leading role in the consolidation wave of the industry
- Offer price represents a premium to Draka's market price
- Opportunity to benefit from synergies thanks to the share component of the Offer
- Employees become part of the world leader in the cable industry with enhanced career opportunities



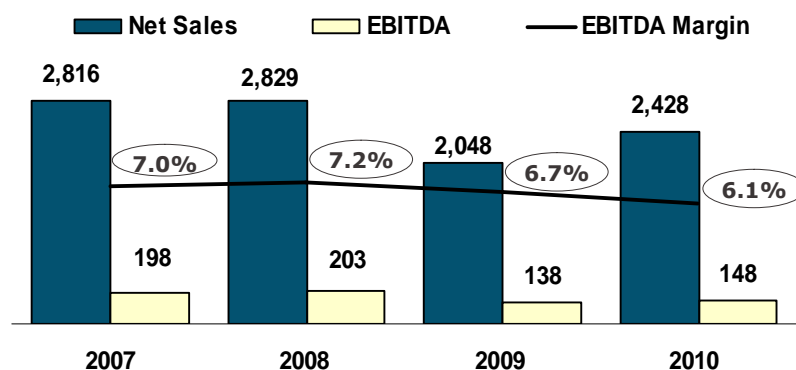
The integration of teams will respect the existing corporate cultures and businesses and will focus on compelling and value creating industrial projects



- Creation of a leader in the cable industry with global presence and strong, sustainable and profitable growth
- Merger of strengths between highly complementary businesses
- Expansion of footprint to attractive emerging markets
- Increase presence in attractive industrial cable market
- Very significant value creation opportunity: synergies at an annual run-rate of approx. €150 million in 2014-2015

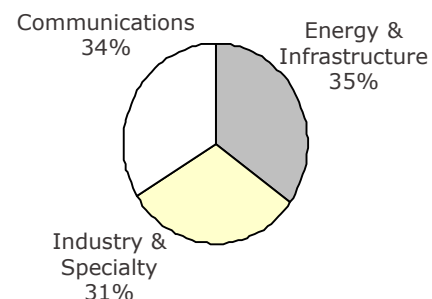
Draka – Company Overview

Historical Net Sales and EBITDA^{1,2} (€m)

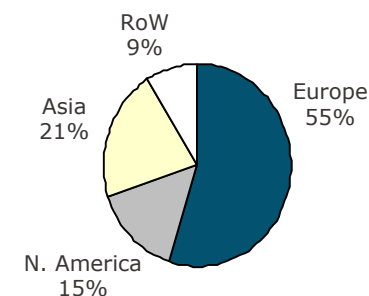


2010A Net Sales Breakdown

By Business



By Geography



- 9,375 employees as at 2010 year end
- Operating companies in 31 countries throughout Europe, North and South America, Asia and Australia
- Energy & Infrastructure - supplier of cable for construction and utilities market
 - Top 3 position in Europe
 - No.1 in Singapore and Hong Kong
- Industry & Specialty – automotive & aviation, elevator products, wind, mining, crane, oil & gas
 - Market leader in elevator cables in North America with a strong position in Europe and recent entrance in the fast growing Chinese market
 - Leading presence in wind tower business globally
 - World no. 1 independent supplier of advanced automotive cable; principal supplier to Airbus
 - Entrance in the growing energy submarine business
- Communications – optical fiber cable, copper cable, data communication cable, mobile network cable
 - Optical fiber: no. 2 worldwide, no. 1 in Europe and China; no. 1 in optical fiber cable in Europe and also no. 1 in datacom within Europe

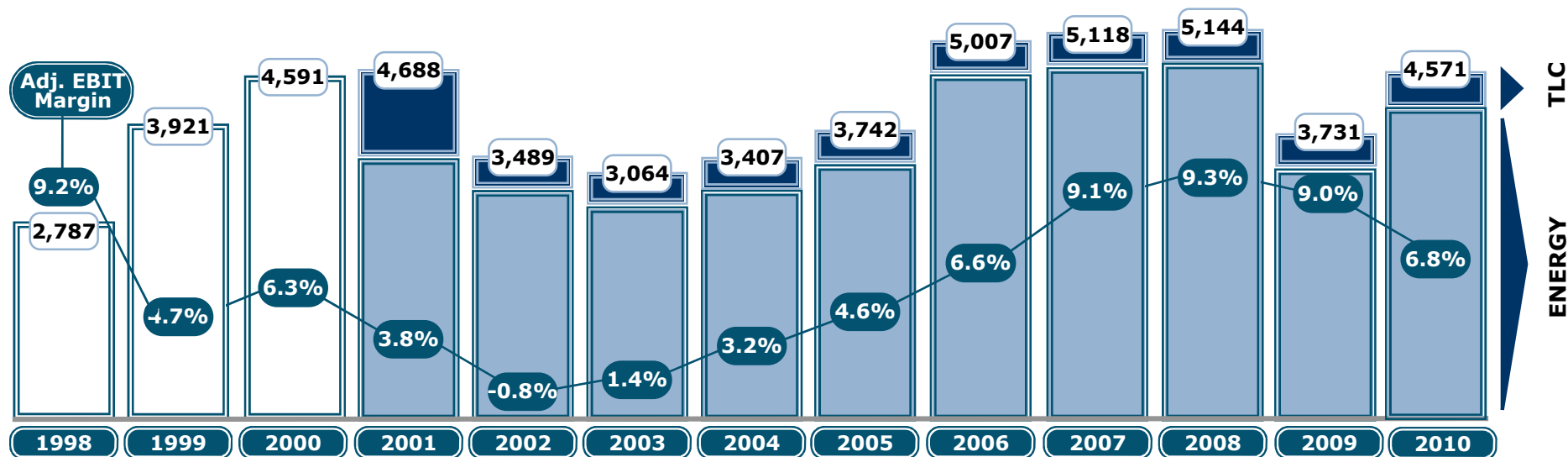
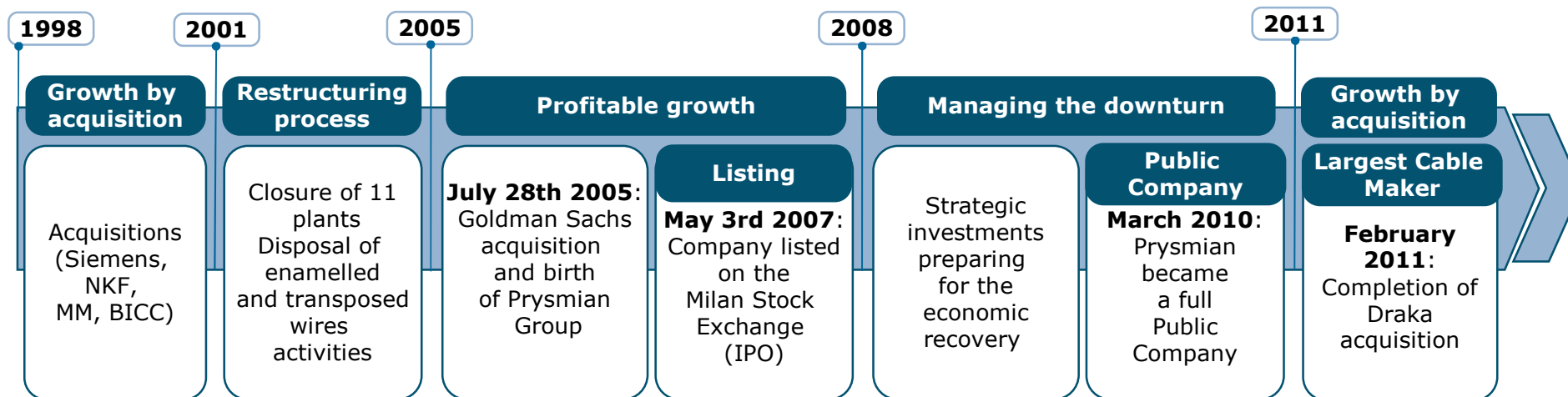
1. Draka's joint ventures Telcon Fios e Cabos Para Telecomunicacoes SA in Brazil (50%), Precision Fiber Optics Ltd. in Japan (50%) and Yangtze Optical Fibre & Cable Co. Ltd. in China (37.5%) have been proportionally consolidated since 1 January 2009. These joint ventures are all part of Draka's Communications Group. All comparative figures for 2008 have been restated accordingly. 2007 data may not be entirely comparable.

2. EBITDA adjusted for non recurring items as reported by Draka.
Note: all figures as reported by Draka pre acquisition

AGENDA

- Group Overview
- Draka integration
- Financial Results
- Appendix

Key Milestones



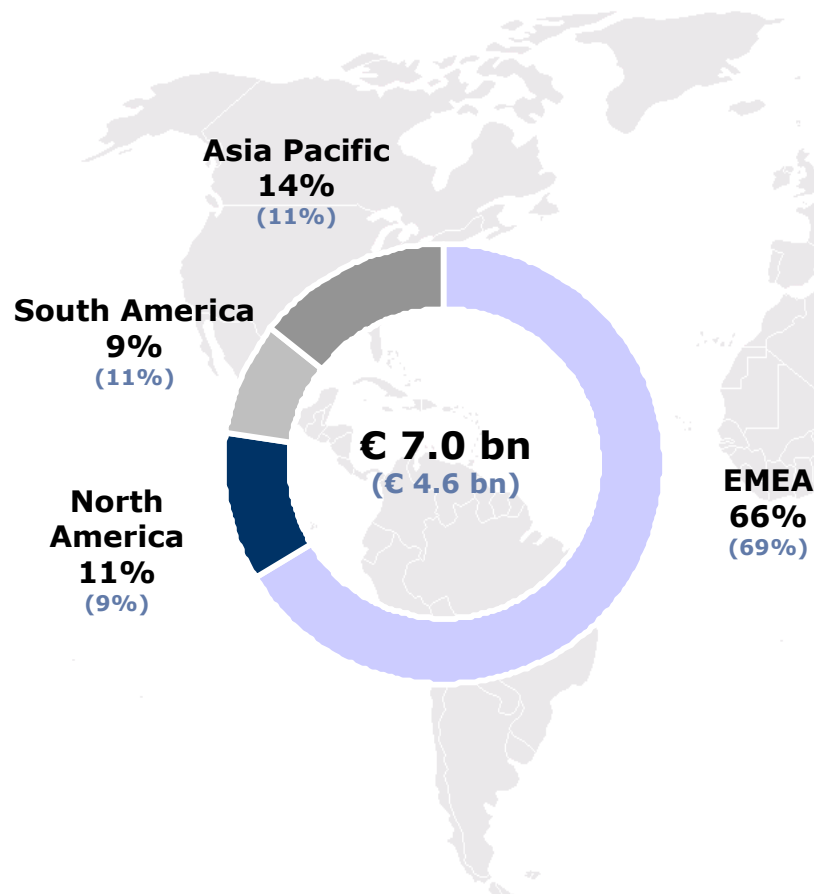
Source: 1998-2003 Pirelli Group Annual Reports, data reported under Italian GAAP; 2004-2010 Prysmian accounts, data reported under IFRS.

Prysmian Group at a glance

Leading player in all market segments with a wider geographical presence

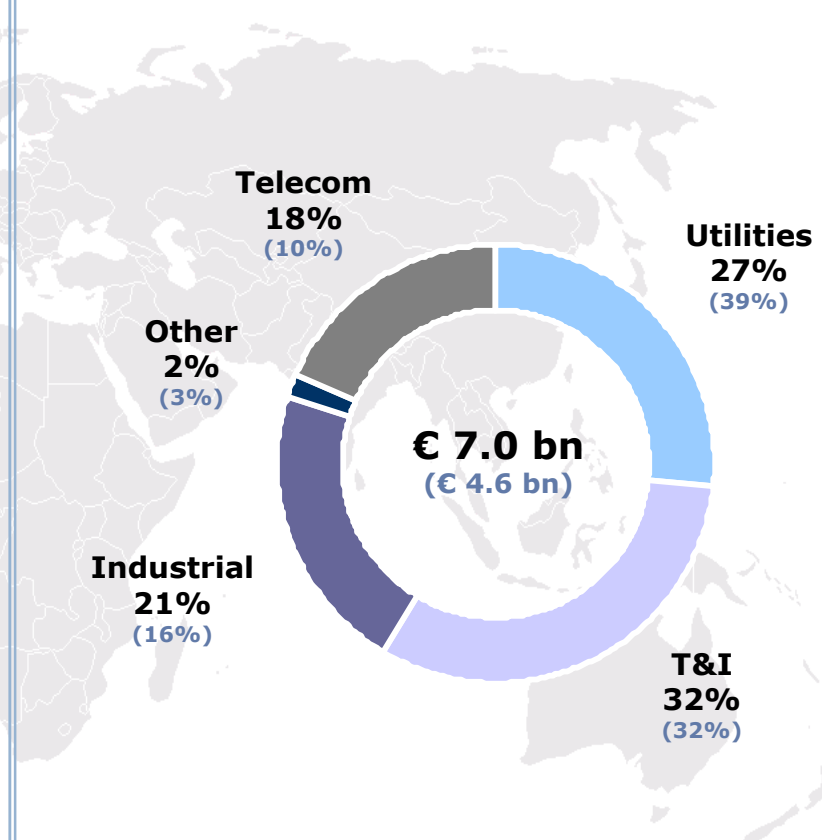
Sales breakdown by geographical area

FY 2010 combined
(FY 2010 Prysmian stand alone)



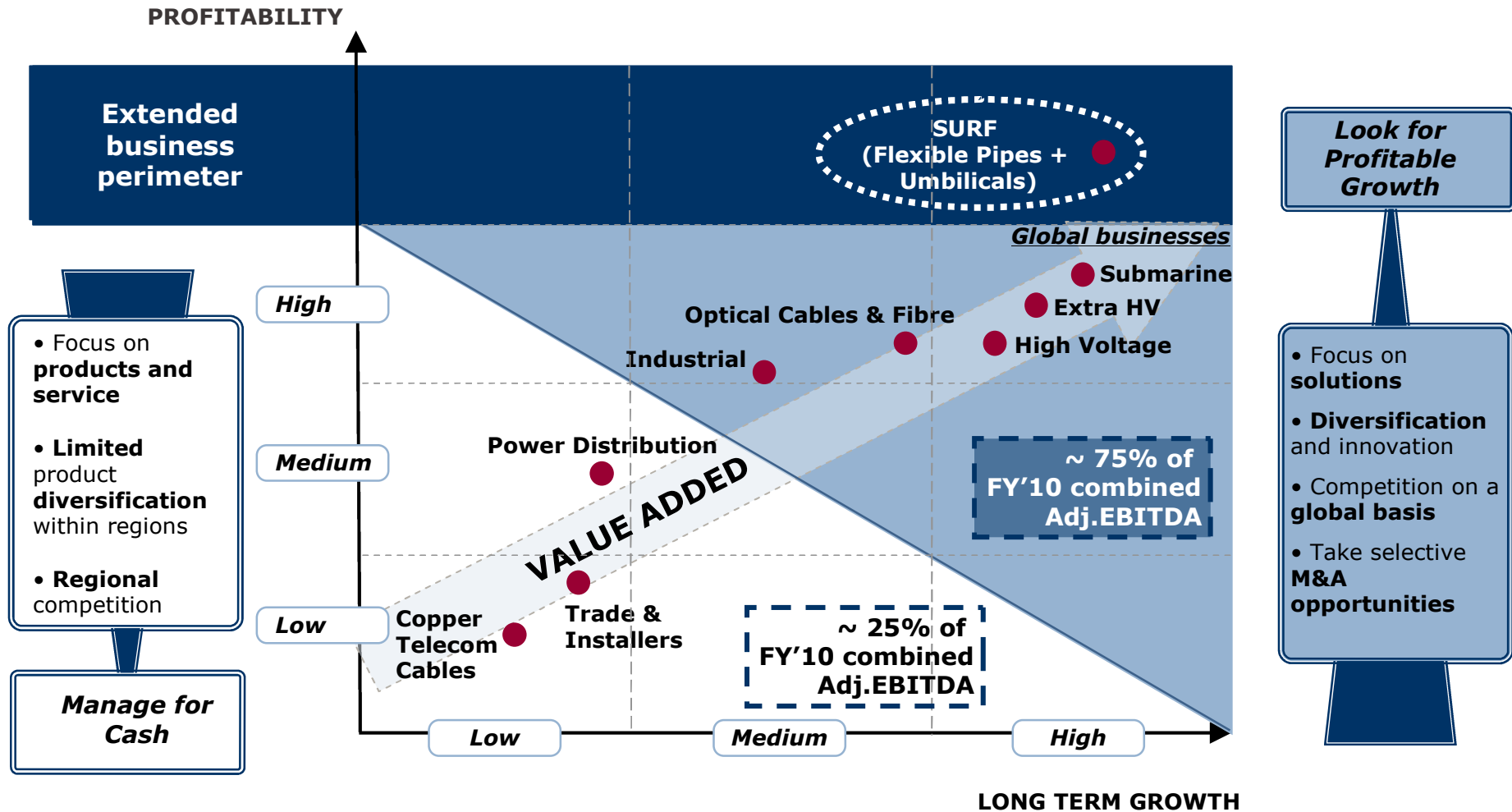
Sales breakdown by business area

FY 2010 combined
(FY 2010 Prysmian stand alone)



Prysmian Group business portfolio

Focus on high value added segments



Long term drivers to keep growing in high technology segments

Utilities Transmission

- First tangible signs of start in European interconnections
 - Grid expansion and replacement of ageing networks
 - Leading player in fast-growing off-shore wind farms
-

Industrial Priority Segments

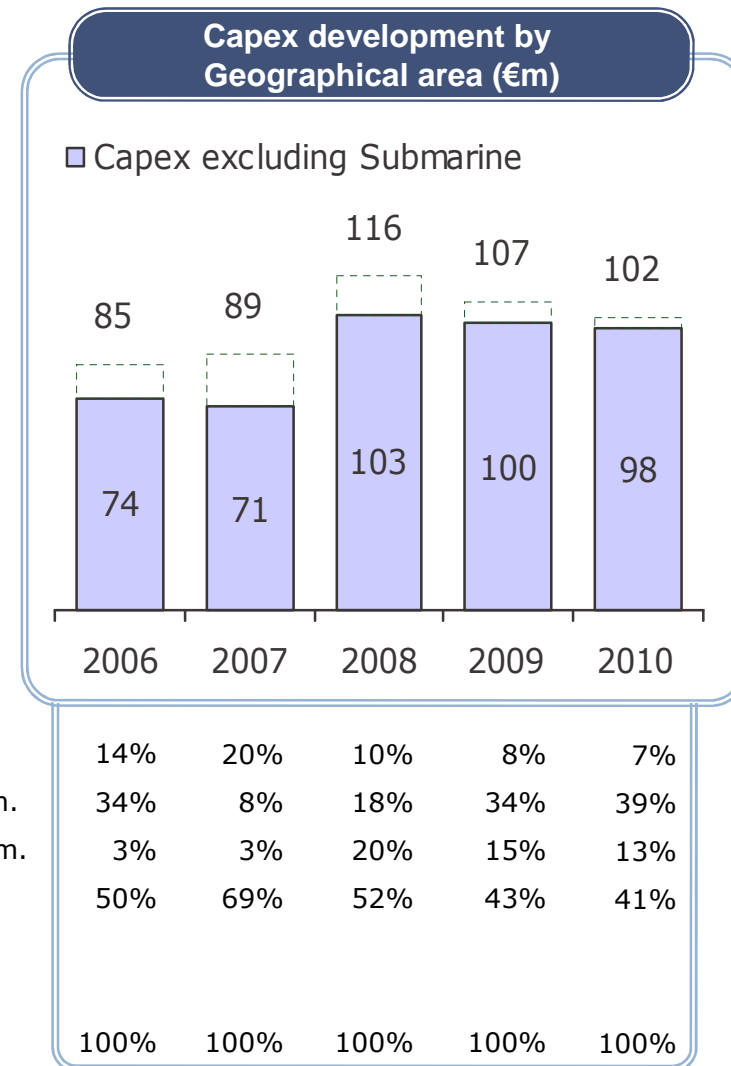
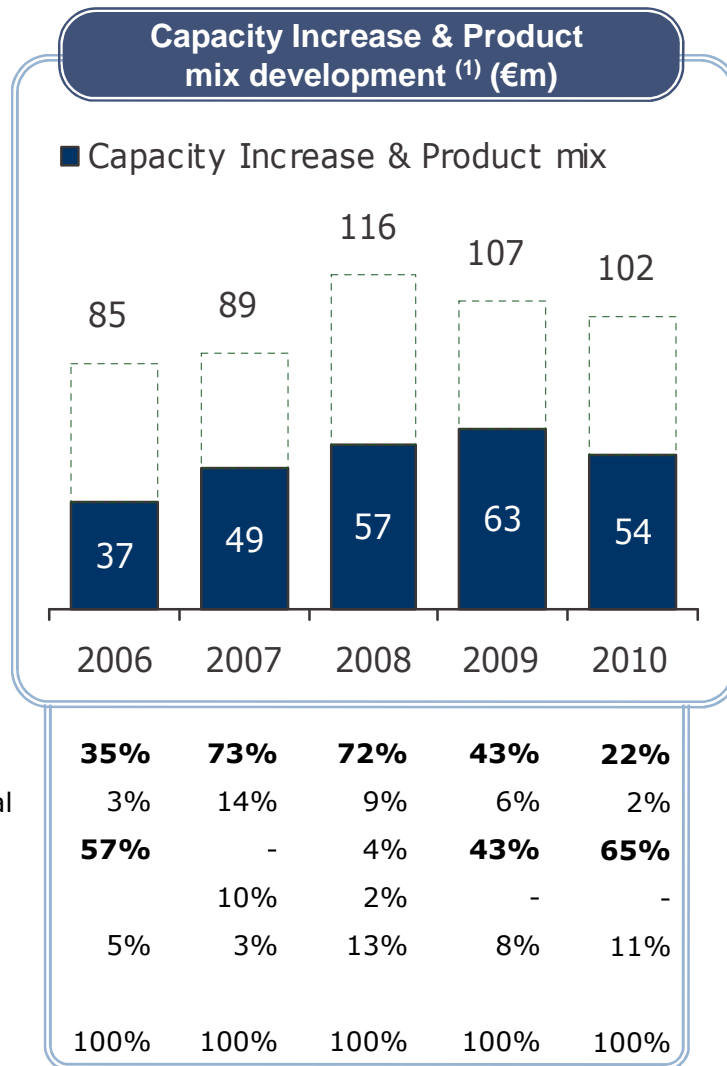
- Recovery in oil off-shore exploitation activities
 - Growing investments in Asia-Pacific
 - Development of renewable energy sources
-

Telecom Optical

- Optical cables: network expansion in developed countries and infrastructure demand in APAC
- Europe lagging behind US in optical infrastructure as growth driver for the future

Growth in high value added business, expansion in emerging markets

CAPEX in 2006-10 (pre Draka acquisition)



(1) Total Capex includes Capacity increase & Product mix, Maintenance, Efficiency, IT and R&D (excl. Draka)

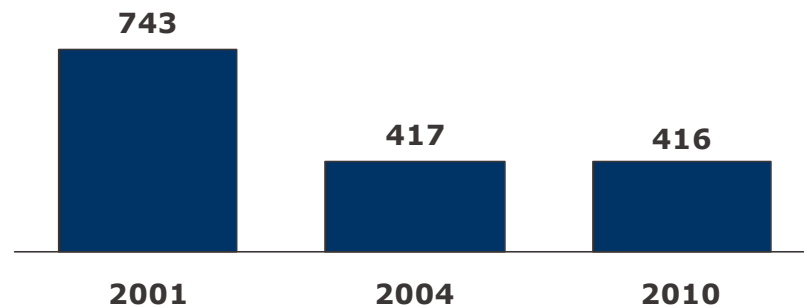
(2) % of Capacity Increase & Product mix

(3) % of Total Capex excluding Submarine

Strong track record in cost optimization

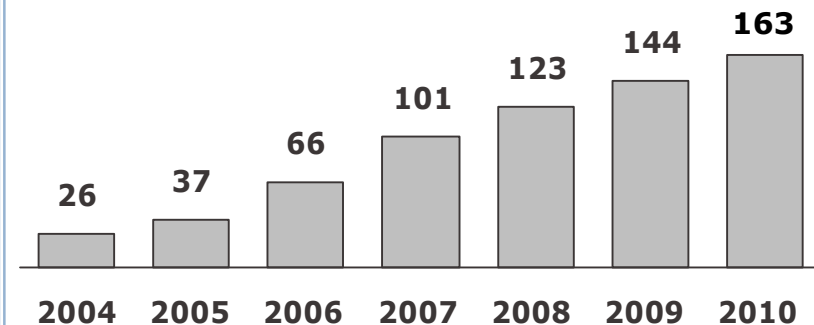
Fixed costs evolution and efficiencies (pre Draka acquisition)

**Prysmian Focus on Fixed Costs Reduction
(Total Fixed Costs p.a. in €m)**



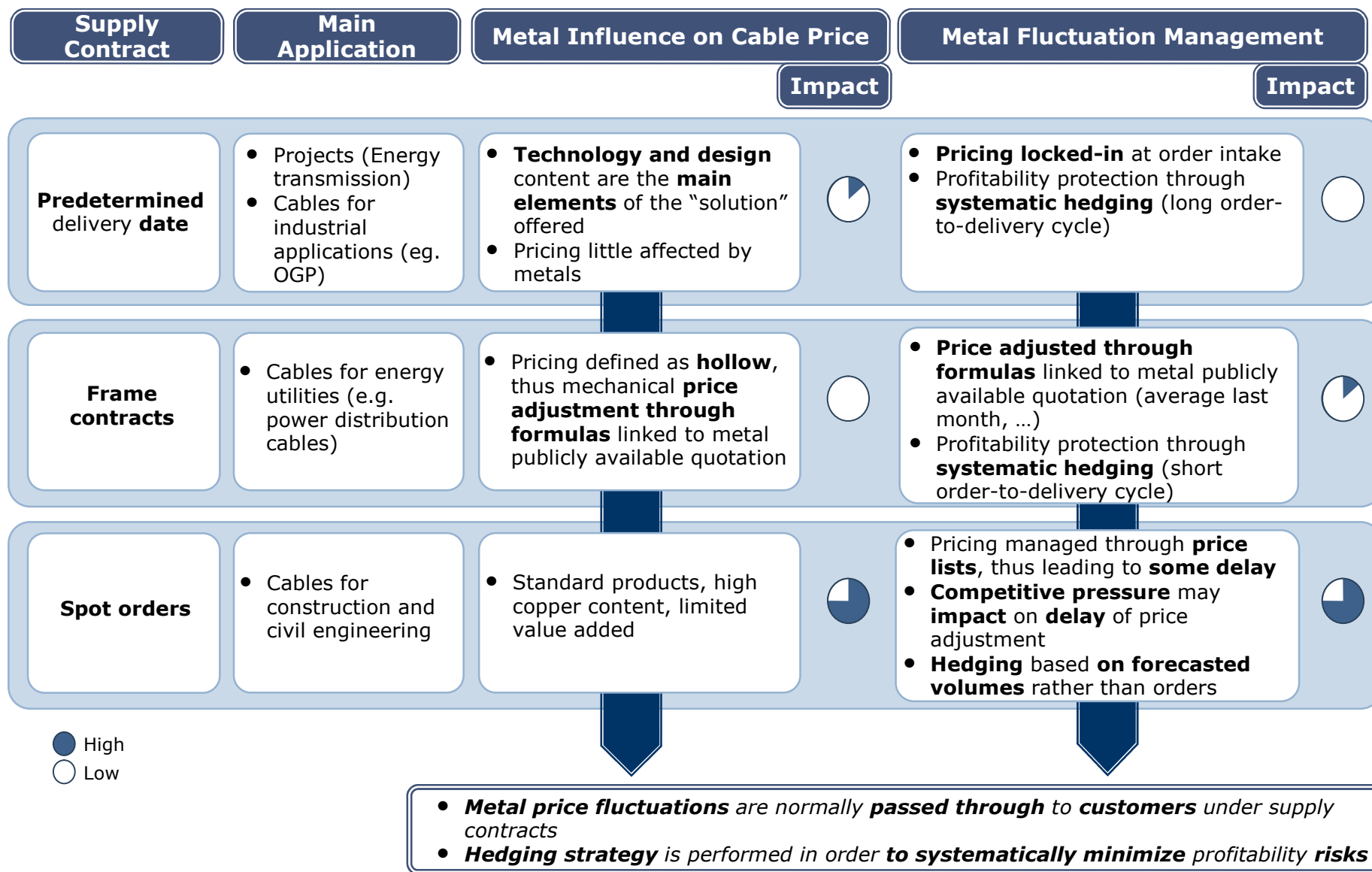
- Continuous optimization of geographical production footprint
- Improve plants productivity through optimized production process
- Lean organizational structure at Headquarter and subsidiaries level

**Prysmian Focus on Industrial Efficiencies
(Cumulative Gross Efficiencies in €m)**



- Continue improving material efficiency, reducing scrap and over-usage
- More effective cable design
- Optimize organization and process to achieve further manpower efficiency
- Reduce impact of other costs (logistic, utilities, maintenance, ...)

Metal Price Impact on Profitability

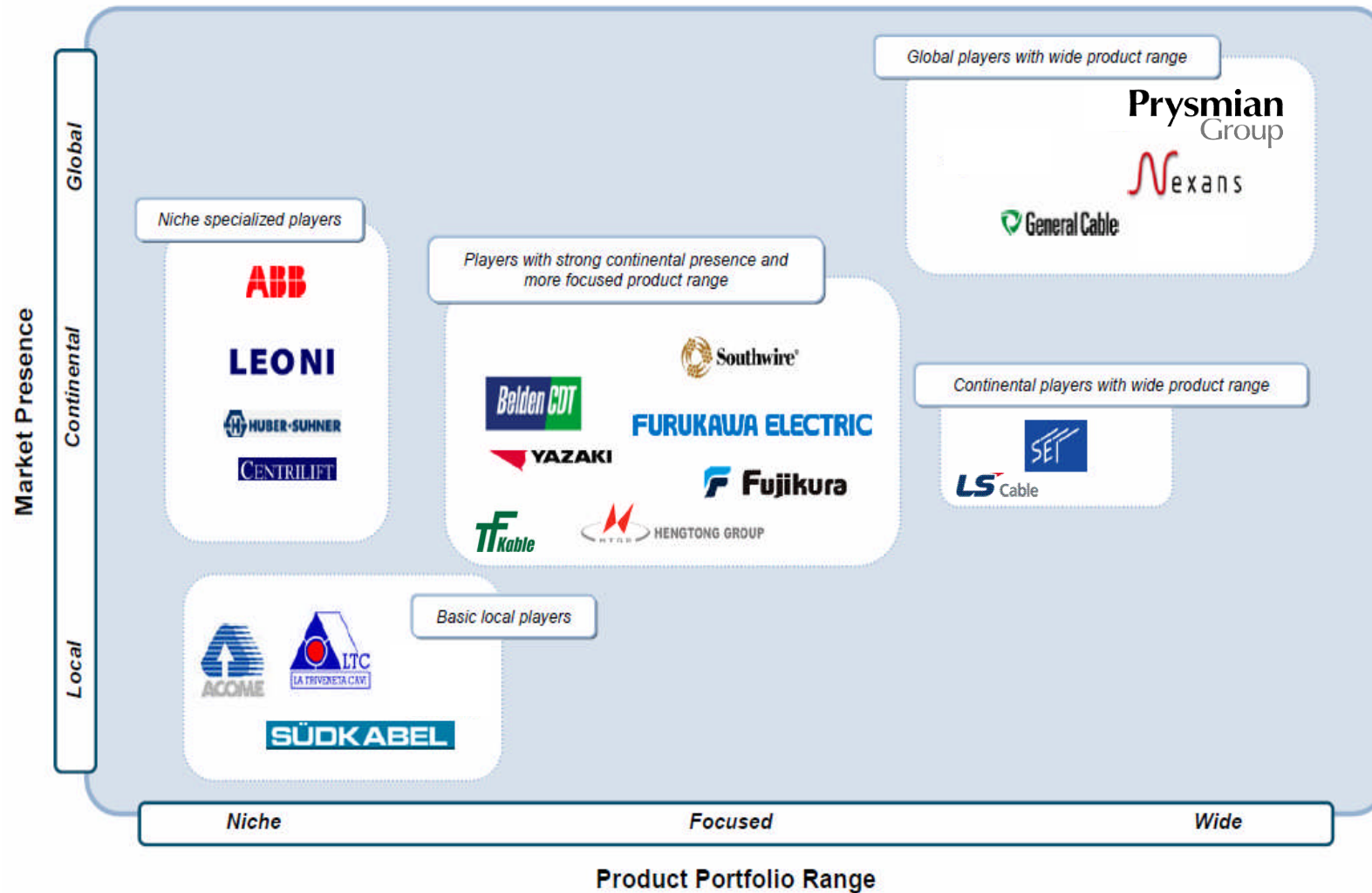


AGENDA

- Group Overview
- Draka integration
- Financial Results
- Appendix - Energy

Clusters of Cable Manufacturers in the Industry

Competitive scenario – Energy Cables



Full package of solutions for Energy Business

Utilities

- **Power Transmission**
 - Underground EHV, HV-DC/AC
 - Submarine (turn-key) EHV-DC/AC (extruded, mass impregnated and SCFF) and MV
- **Power Distribution**
 - LV, MV (P-Laser)
- **Network components**
 - joints, connectors and terminations from LV to EHV



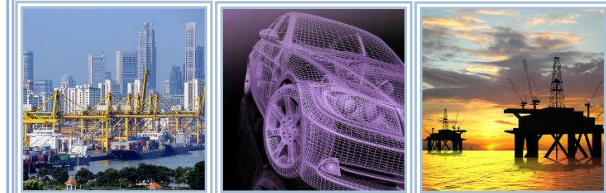
Trade & Installers

- **LV cables for construction**
 - Fire performing
 - Environmental friendly
 - Low smoke-zero halogen (LSOH)
 - Application specific products



Industrial

- **Specialties & OEM** (rolling stock, nuclear, defence, crane, mining, marine, electro medical, railway, other infrastructure)
- **Automotive**
- **OGP & SURF**
- **Renewables**
- **Elevator**
- **Other industrial (aviation, branchment, other)**



Utilities – Power Transmission

Business description

High/extra high voltage power transmission solutions for the utilities sector

- **Underground High Voltage**

Cabling solutions for power plant sites and primary distribution networks



- **Submarine High Voltage**

Turnkey cabling solutions for submarine power transmission systems at depths of up to 2,000 meters



- **Network components**

Joints, connectors and terminations for low to extreme high voltage cables suitable for industrial, building or infrastructure applications and for power transmission and distribution



Key customers

Customer base drawn from all major national distribution networks



Utilities – Submarine Systems

Key success factors

- Track record and reliability
- Ability to design/execute turnkey solution
- Quality of network services
- Product innovation
- State-of-the-art cable laying ship

Action plan

Capacity expansion completed to support growth in 2011-12 (production capacity fully saturated for 2011 and 2012) through:

- Leverage on strong off-shore wind-farms trend
- Secure orders to protect long-term growth
- Focus on flawless execution

Key Projects

Customer

Period

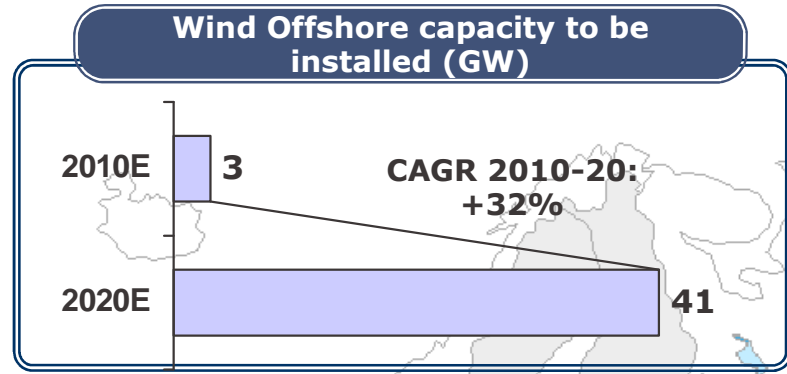
€m⁽¹⁾

HelWin2	TenneT	2012-15	200
Hudson Project	Hudson Transmission Partners LLC	2012-13	\$175m
SylWin1	TenneT	2012-14	280
HelWin1	TenneT	2011-13	150
BorWin2	TenneT	2010-13	250
Messina	Terna	2010-13	300
Kahramaa	Qatar General Electricity	2009-10	140
Greater Gabbard	Fluor Ltd	2009-10	93
Cometa	RED Electrica de España	2008-11	119
Trans Bay	Trans Bay Cable LLC	2008-10	\$125m
Sa.Pe.I	Terna	2006-10	418
Neptune	Neptune RTS	2005-07	159
GCC Saudi – Bahrain	Gulf Cooperation Council Interconnection Authority	2006-10	132
Angel development	Woodside		
Rathlin Island	Northern Ireland Electricity		
Ras Gas WH10-11	J. Ray Mc Dermott		

(1) Prysmian portion of the project

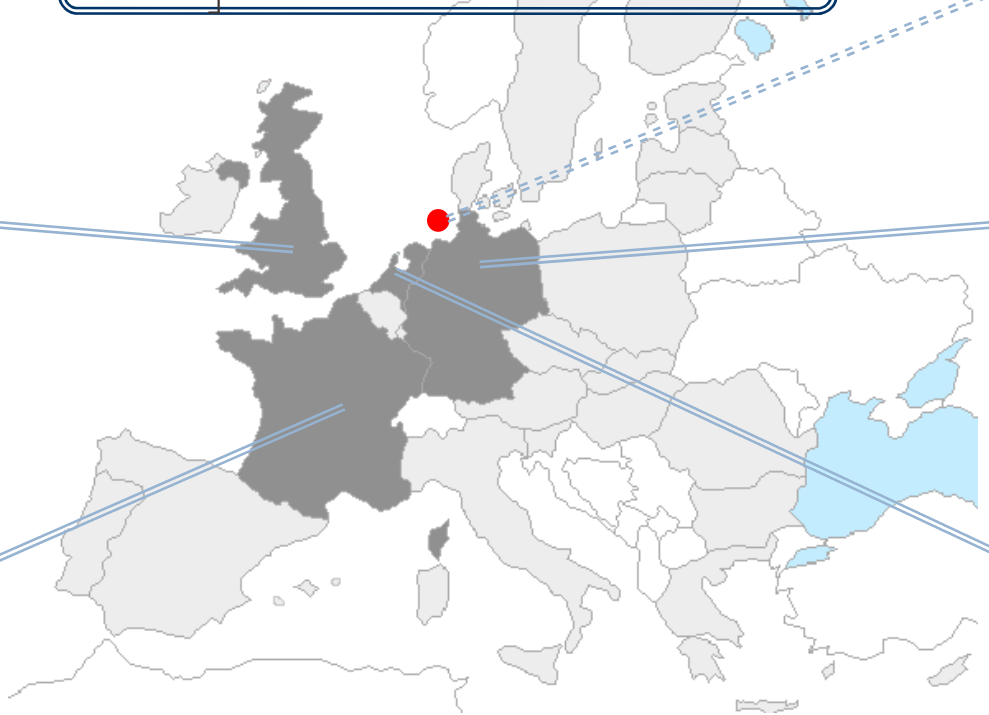
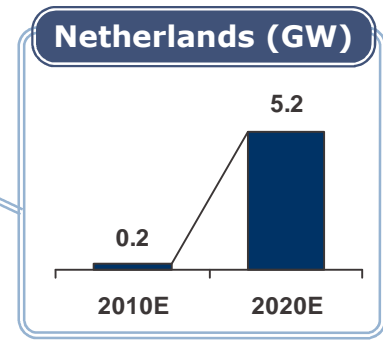
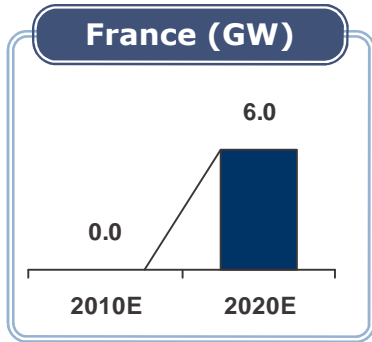
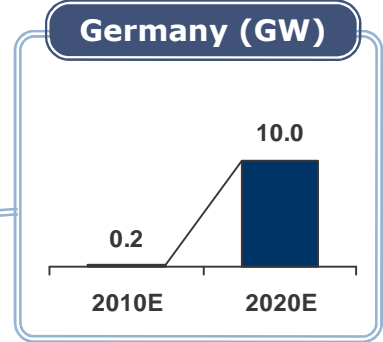
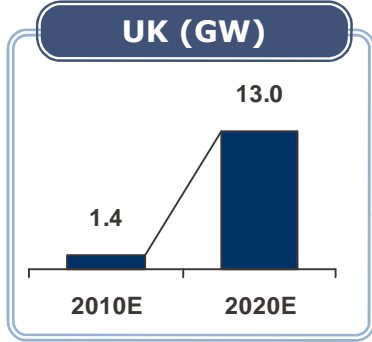
Utilities – 38GW of new Wind Offshore capacity by 2020 to achieve EU Target

Four major countries accounting for about 85% of total new capacity



Largest project awarded in Europe:
SylWin1 (North Sea to mainland Germany):

- € 280m (cable portion)
- 864MW
- 160km off-shore



Source: National Renewable Energy Action Plans (June 2010)

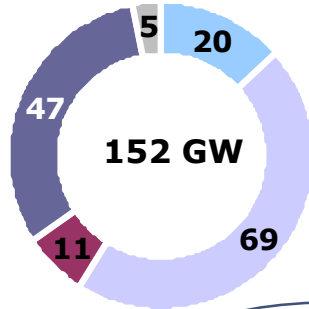
Note: includes EU-27 countries

Utilities – Nuclear decrease as new driver for Renewables

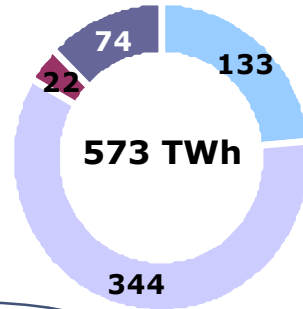
Germany exit from nuclear to potentially lower nuclear investments in other countries

German electricity system highly dependent on nuclear

Installed capacity 2010



Net production 2010

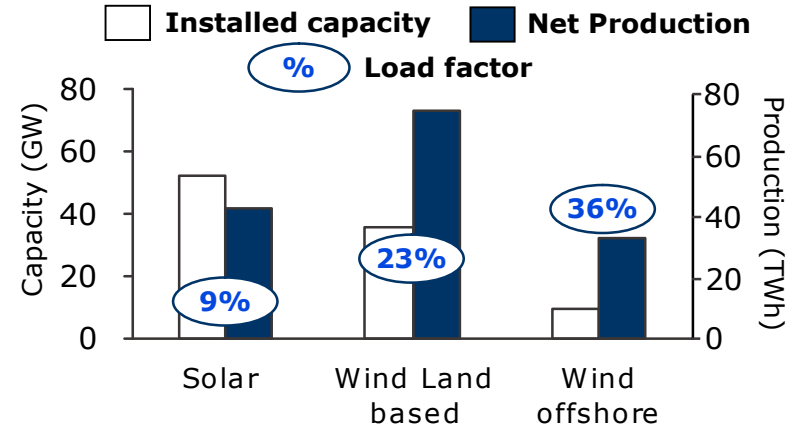


Load factor*



* Load factor is defined as net production on theoretic maximum production [calculated as Net production GWh / (Installed capacity GW * 8760h)]
Source: ENTSO-E Memo 2010

Renewables load factor at run rate capacity utilization (2020)

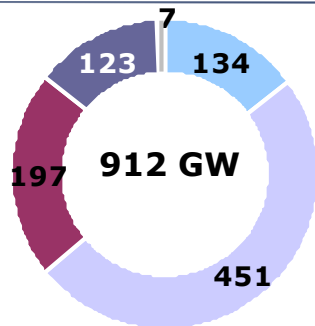


Wind off-shore the renewable energy with higher conversion in energy produced

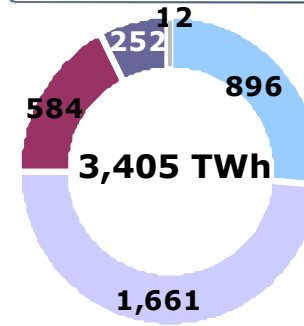
Source: National Renewable Energy Action Plans (June 2010)

Total European electricity system

Installed capacity 2010



Net production 2010

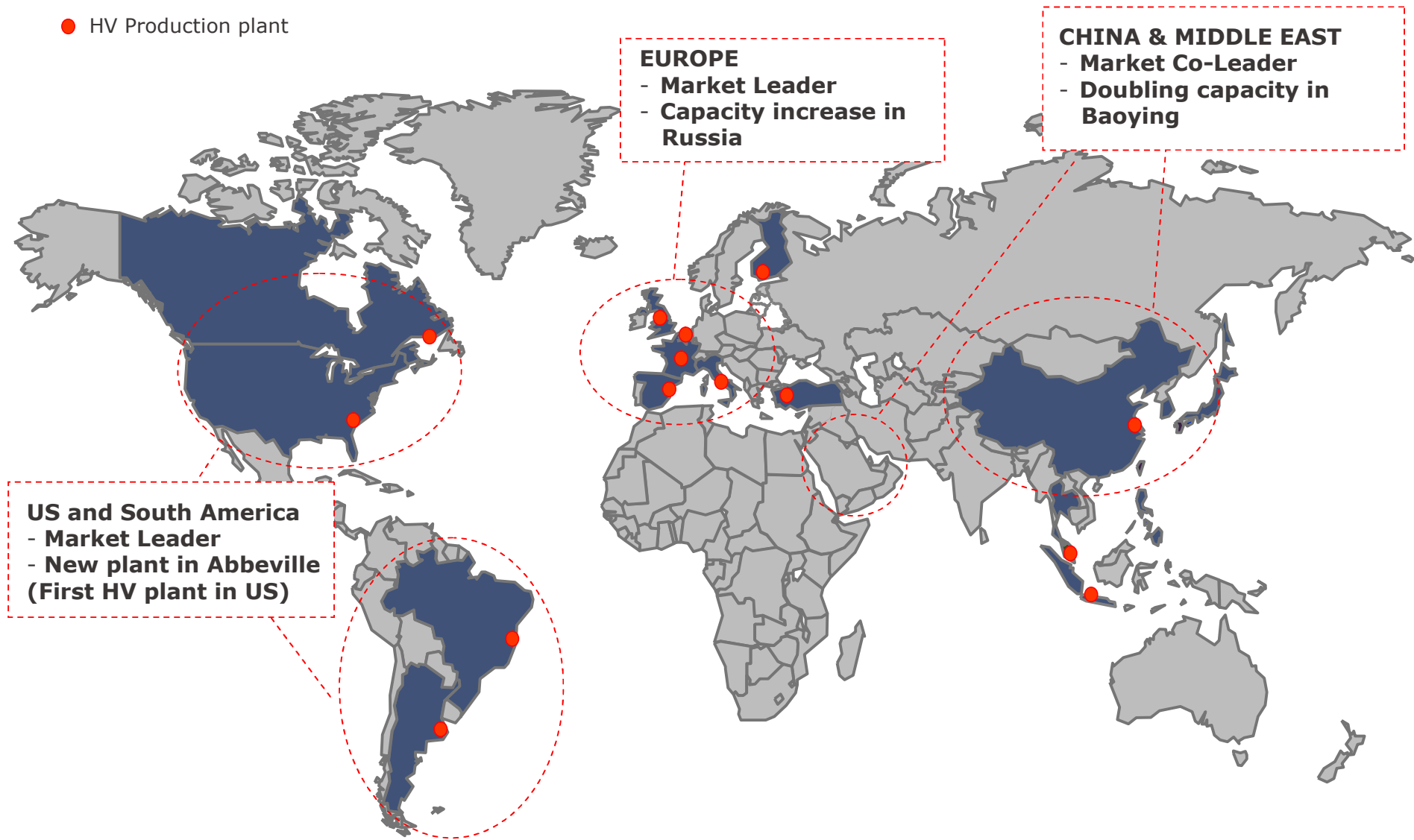


Nuclear covers over 25% of energy produced in Europe while Renewables account for less than 10%

Source: ENTSO-E Memo 2010

Utilities - Leading position in underground HV with a global reach

● HV Production plant



Utilities – Power Distribution

Market drivers

- Long term growth in electricity consumption
- Mandated improvements in service quality
- Investment incentives to utilities
- Urbanization

Key success factors

- Time to market
- Quality of service
- Technical support
- Cost leadership
- Customer relationship

Key customers

Key customers are all major national distribution network operators



Action plan

- Improve service level and time to market
- Reduce product cost
 - Cable design optimization
 - Alternative materials / compounds introduction
 - Process technologies improvement
- Innovate
 - New insulation materials
 - P-LASER launch in Europe

Trade & Installers

Business description

- Low voltage cables for residential and non residential construction
- Channel differentiation with both:
 - Direct sales to end customers (Installers)
 - Indirect sales through
 - Specialized distributors
 - General distributors
 - Wholesalers
 - Do-it-yourself/modern distribution
- Wide range of products including
 - Value added fire retardant
 - Environmental friendly
 - Specialized products

Key customers

- Key customers include major:
 - Specialized distributors



- General distributors



- Wholesalers



- Installers



Trade & Installers

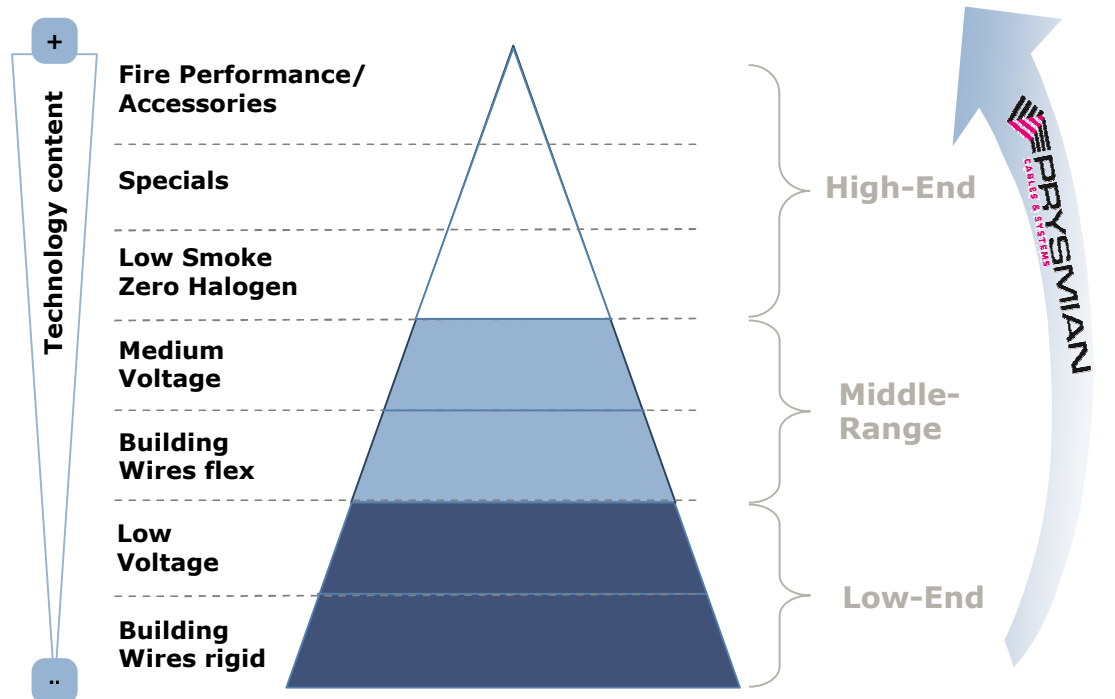
Key success factors

- Product range
- On-time delivery / Product availability
- Inventory/WC management
- Cost leadership
- Channel management
- Customers' relationship

Action plan

- Continuously redefine product portfolio
 - Focus on high-end products (e.g. Fire Performance)
- Exploit channel/market specificity
 - Focus on wholesalers and installers
 - Protect positioning in high margin countries
 - Grow global accounts
- Continuously improve service level
- Benefit from changes in regulatory regime

Product overview



Industrial

Business description

Integrated cable solutions highly customized to our industrial customers worldwide

Oil & Gas

Addressing the cable needs of research and refining, exploration and production. Products range from low & medium voltage power and control cables to dynamic multi-purpose umbilicals for transporting energy, telecommunications, fluids and chemical products



Renewable

Advanced cabling solutions for wind and solar energy generation contribute to our clients increased efficiency, reliability and safety



Surf (Subsea umbilical, riser and flowline)

SURF provides the flexible pipes and umbilicals required by the petro-chemicals industry for the transfer of fluids from the seabed to the surface and vice versa



Elevator

Meeting the global demand for high-performing, durable and safe elevator cable and components we design manufacture and distribute packaged solutions for the elevator industry



Auto & Transport

Products for trains, automobiles, ships and planes including the Royal Caribbean's Genesis fleet (world's biggest ship) & Alstom designed TGV (world's fastest train)



Specialties & OEM

Products for mining, crane and other niches

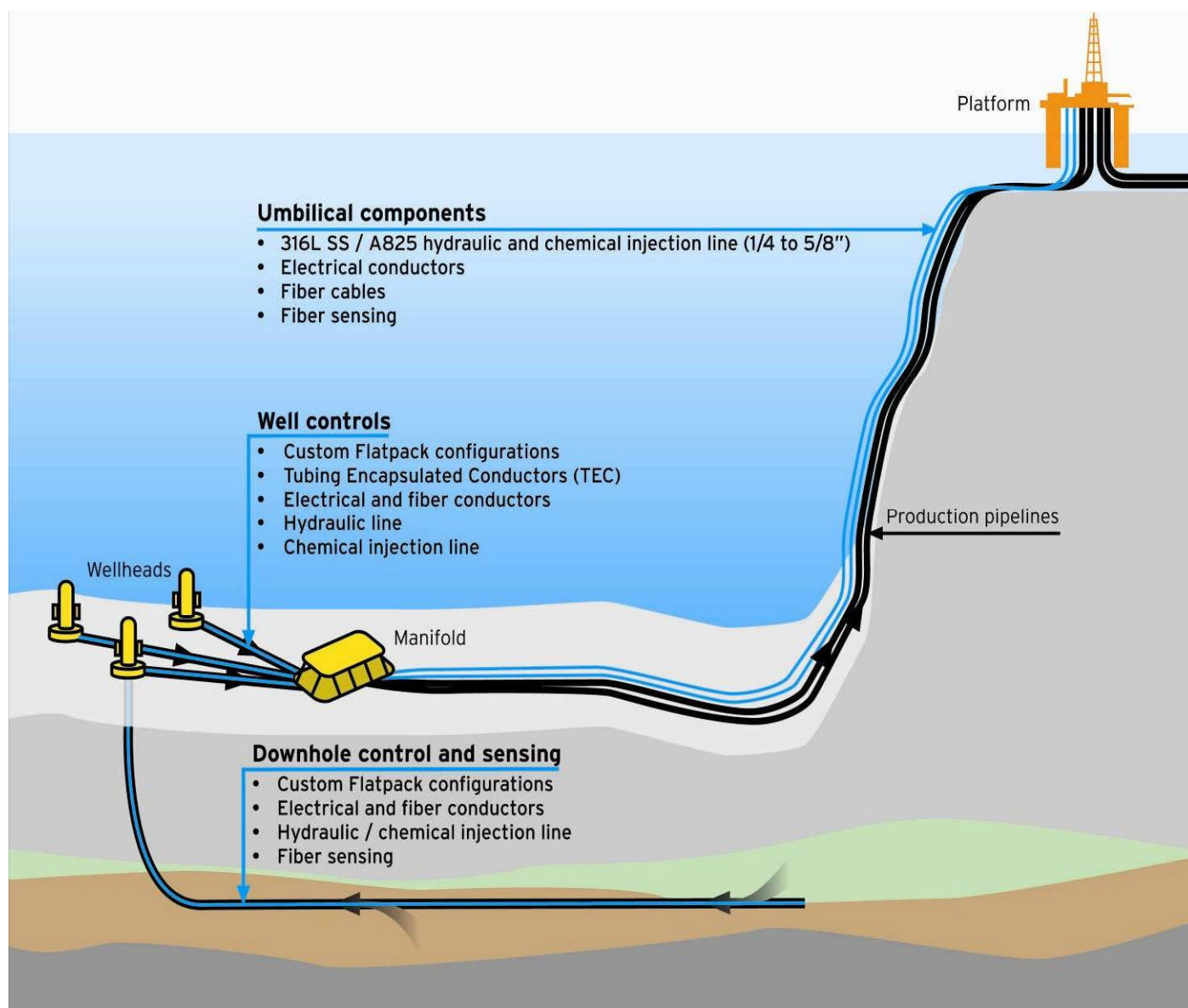
Key customers

Large and differentiated customer base generally served through direct sales

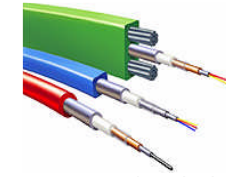


Industrial – Off-shore oil exploration

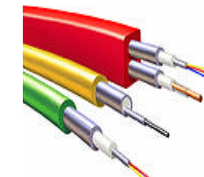
Cross selling opportunities driven by the new Downhole technology business contributed by Draka



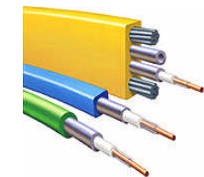
Downhole Technology (DHT)



HYBRID ELECTRO-OPTIC



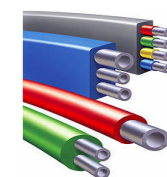
FIBER OPTIC



ELECTRICAL



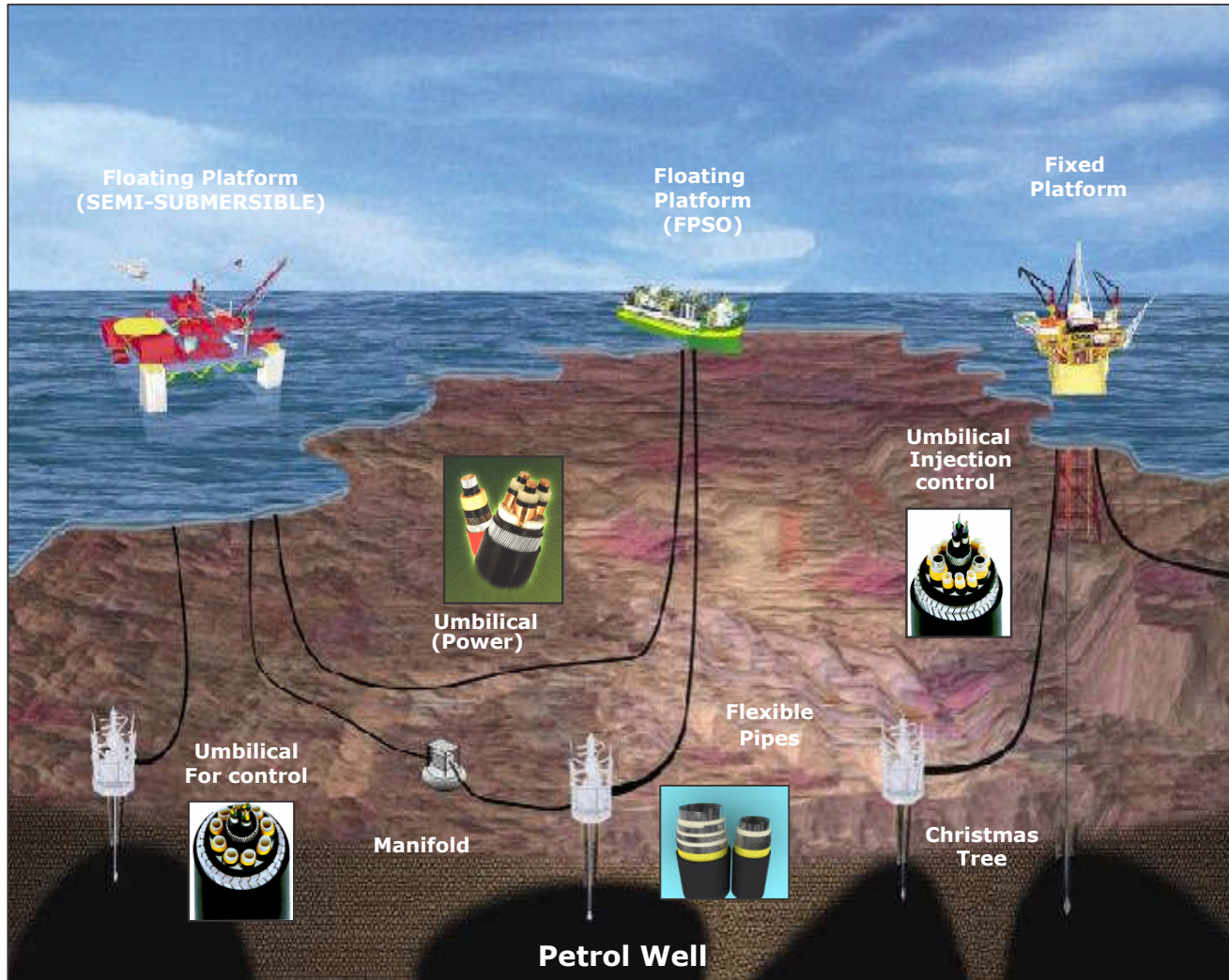
GAS & FLUID TUBING



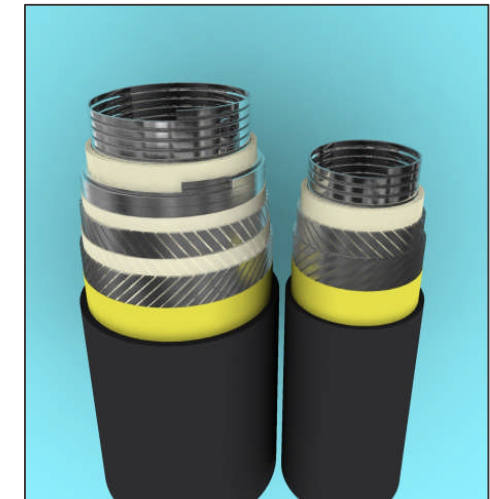
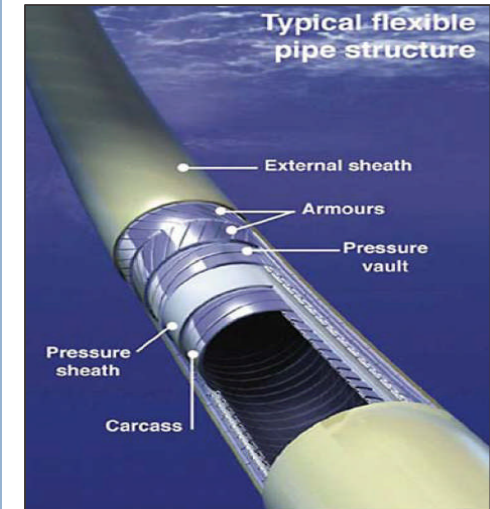
PACKAGED GAS & FLUID TUBING

Industrial – Off-shore oil exploration

Oilfield structure

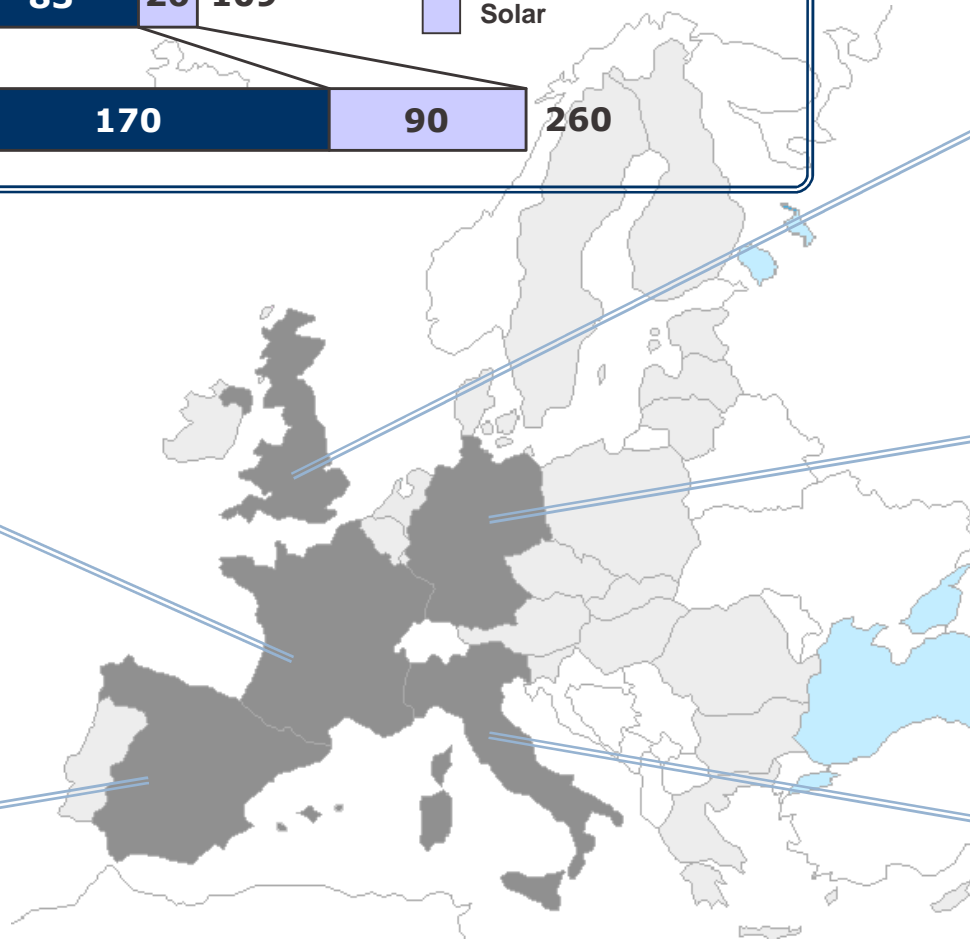
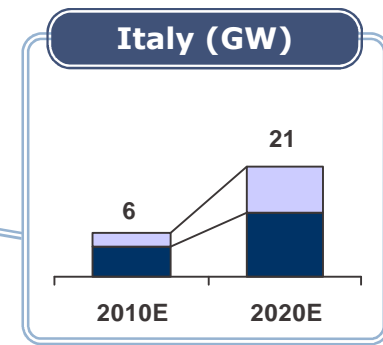
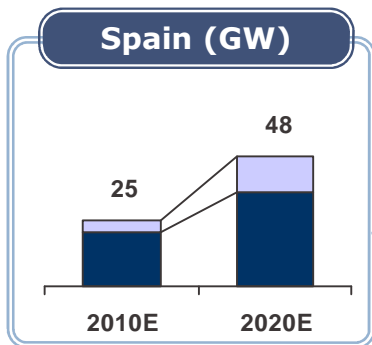
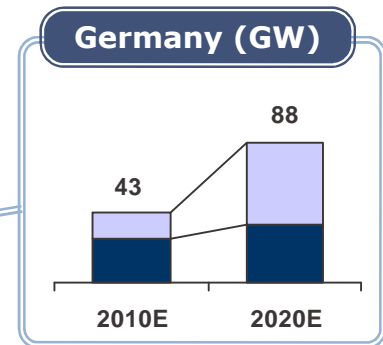
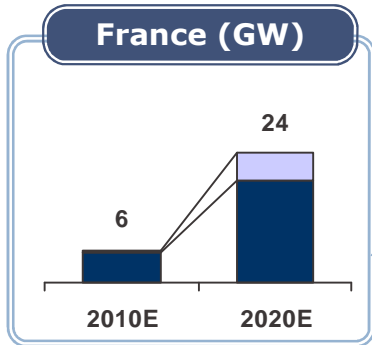
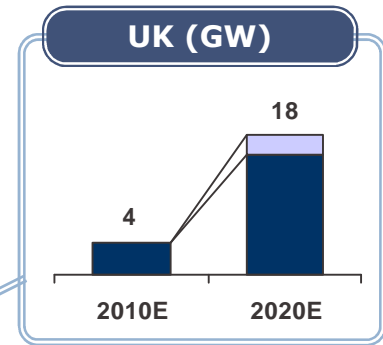
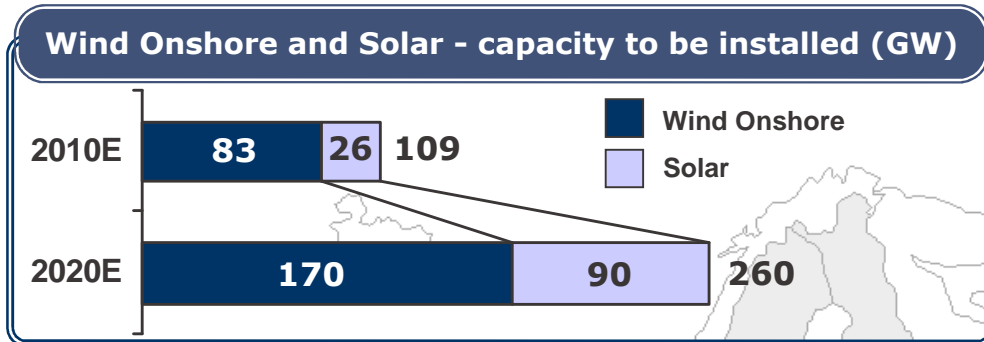


Flexible Pipes



Industrial – 150GW of new Solar and Wind Onshore capacity by 2020

Five major countries accounting for about 75% of total new capacity



Source: National Renewable Energy Action Plans (June 2010)

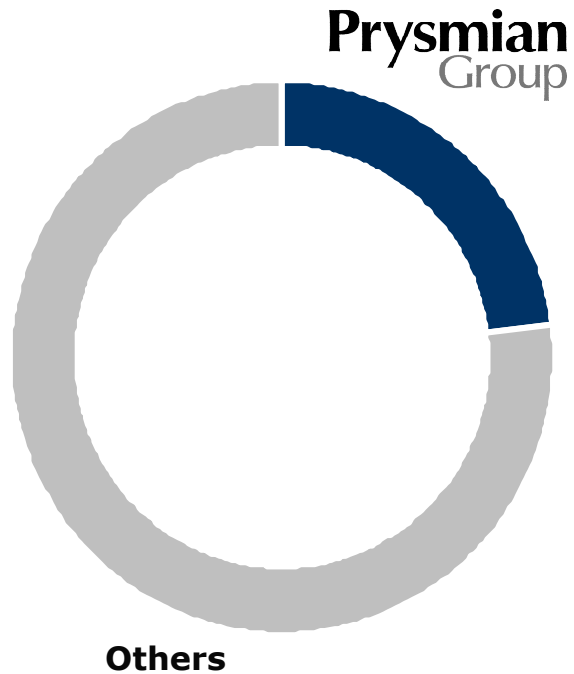
Note: includes EU-27 countries

Industrial

Leadership in the most promising segment

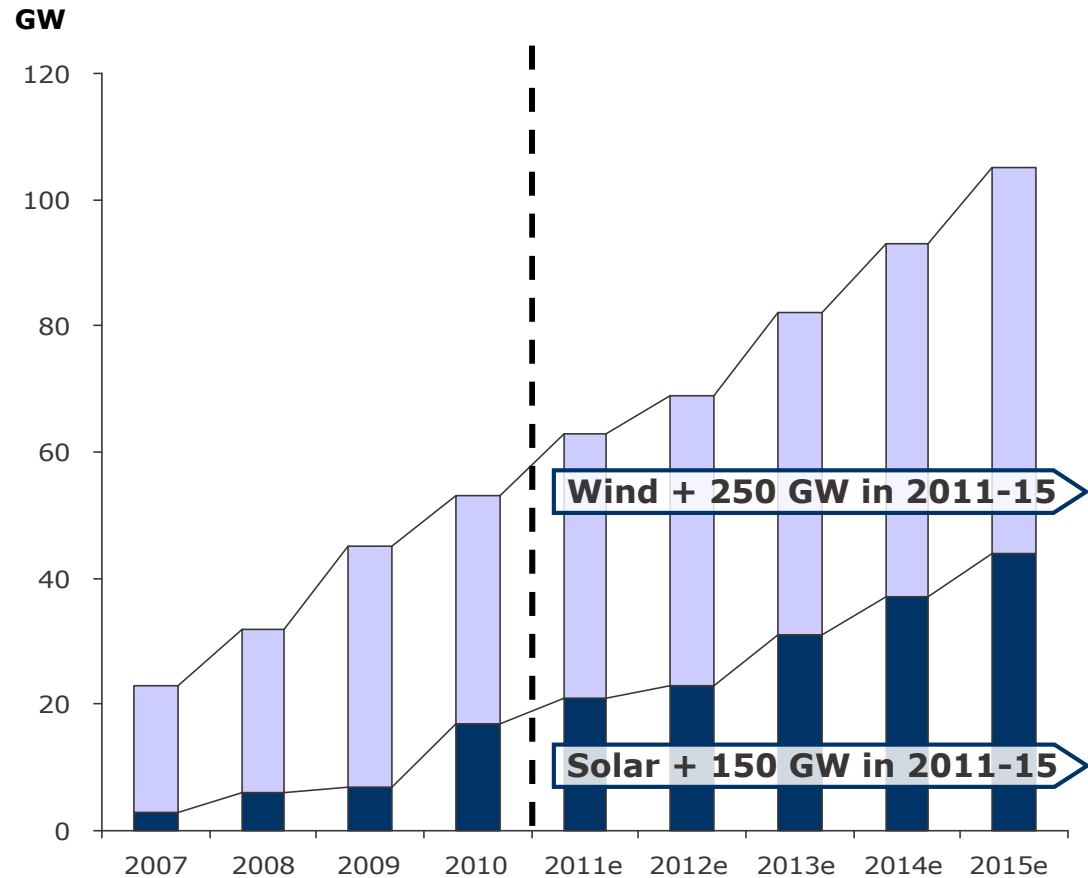
New Leader in Renewables...

Prysmian Group market share*



...leveraging on global exposure to high growth trend

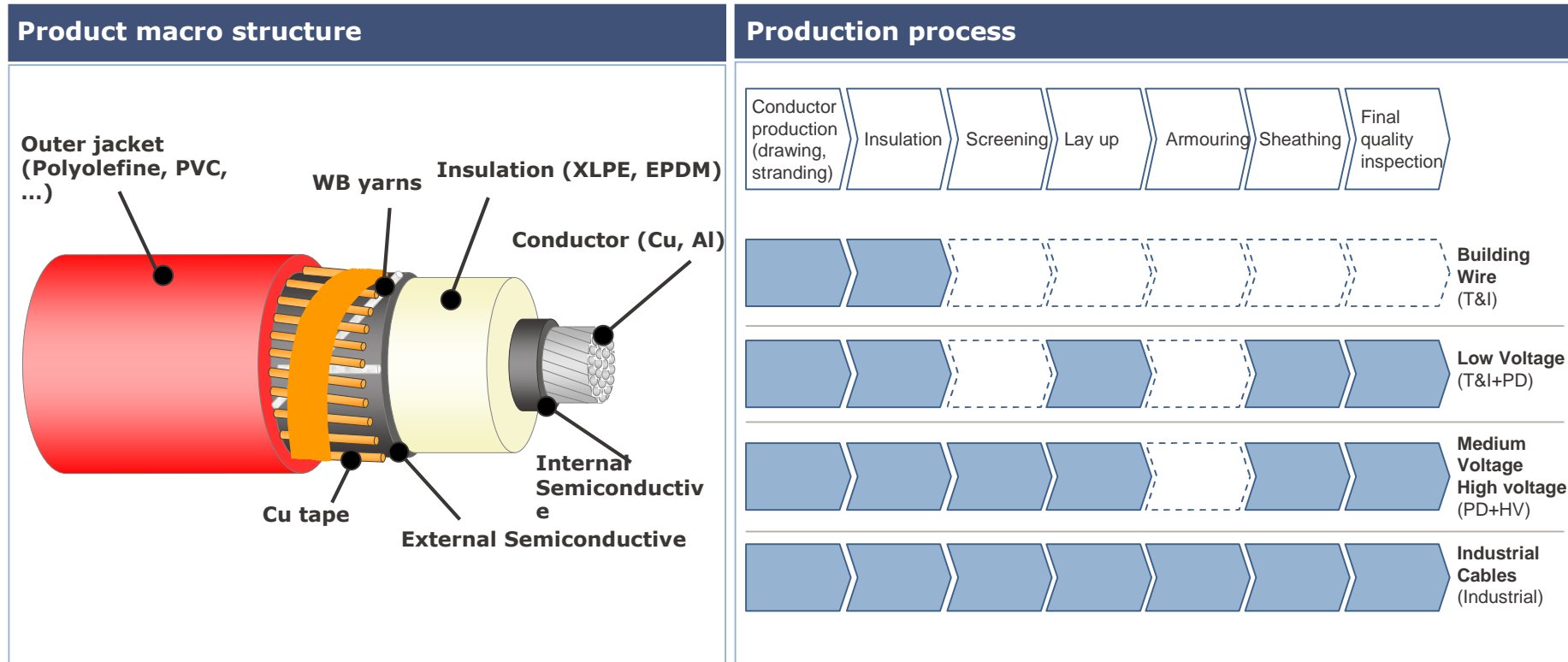
Worldwide annual capacity increase



* Company estimates based on GWEC and EPIA. Market share related to combined Solar and Wind on-shore segments

Source: EPIA Global Market Outlook 2015(March 2011), GWEC Global Wind Report (March 2011)

Macro-structure of Energy Cables

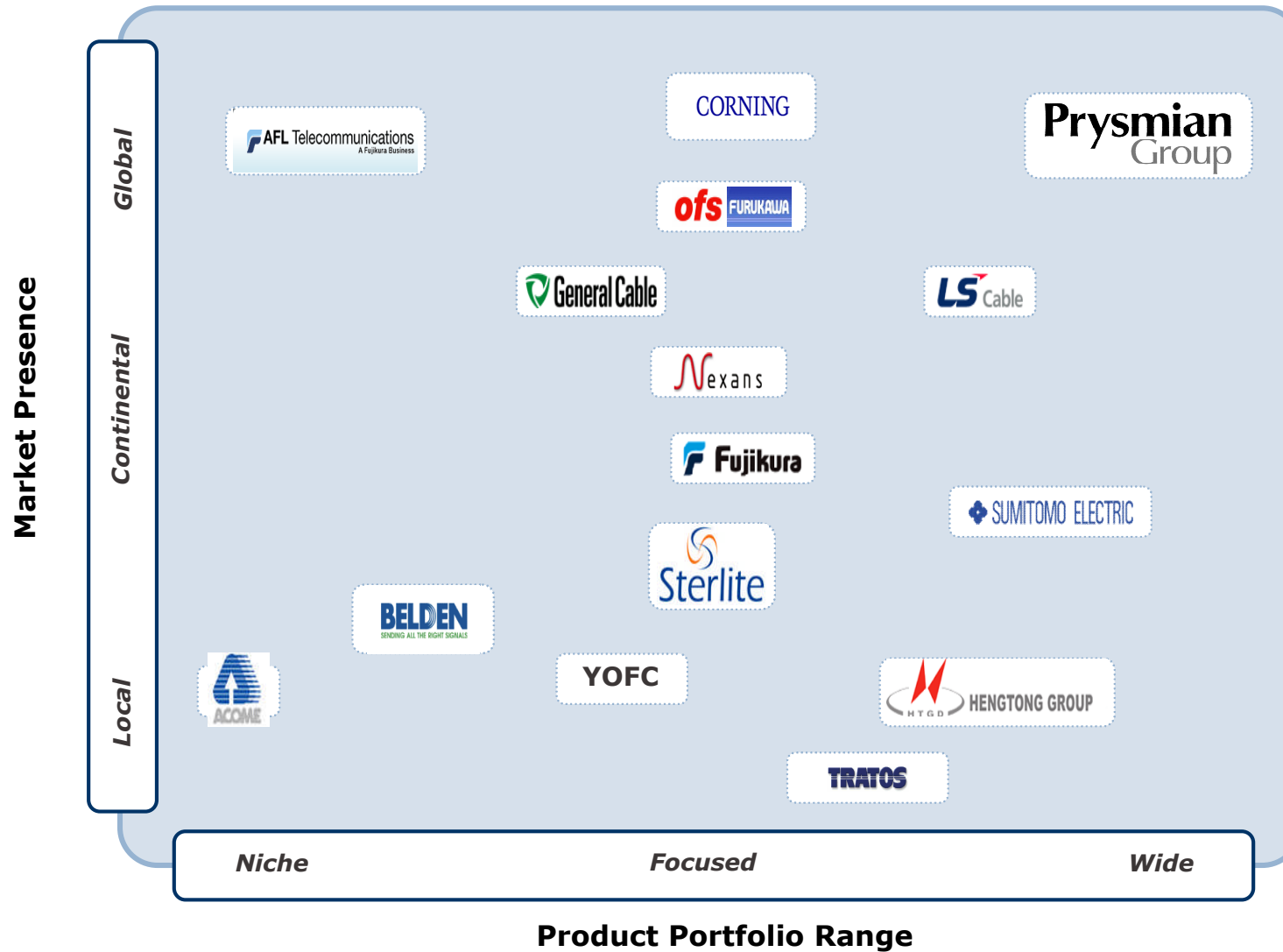


AGENDA

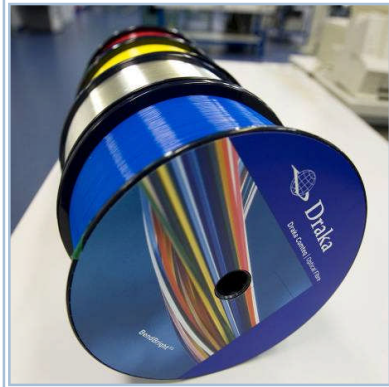
- Group Overview
- Draka integration
- Financial Results
- Appendix - Telecom

Major Players within the Telecom Industry

Competitive scenario

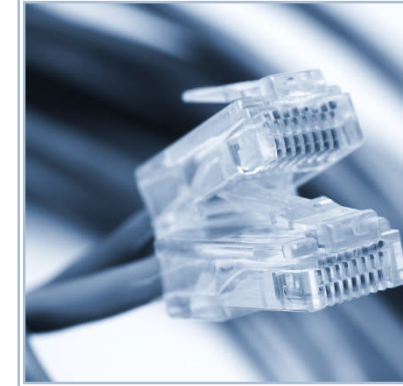
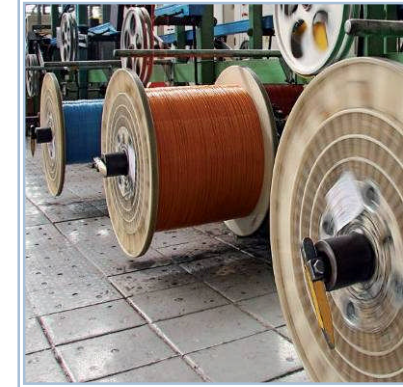
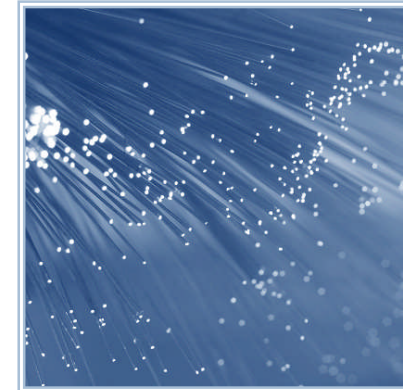


All cable solutions for Telecom Business



Telecom

- **Optical Cables**
- **Connectivity/FTTx passive systems**
- **Optical Fiber**
- **Copper Cables**
- **Multimedia Solutions**
- **Telecom Solutions**



Our Telecom Business

Business description

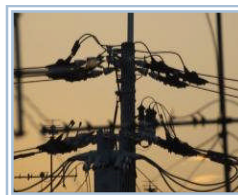
Integrated cable solutions focused on high -end Telecom

Telecom solutions

Optical cables: tailored for all today's challenging environments from underground ducts to overhead lines, rail tunnels and sewerage pipes

Copper cables: broad portfolio for underground and overhead solutions, residential and commercial buildings

Connectivity: FTTH systems based upon existing technologies and specially developed proprietary optical fibres



MMS

Multimedia specials: solutions for radio, TV and film, harsh industrial environments, radio frequency, central office switching and datacom

Mobile networks: Antenna line products for mobile operators

Railway infrastructure: Buried distribution & railfoot cables for long distance telecommunication and advanced signalling cables for such applications as light signalling and track switching



Optical Fiber

Optical fiber products: single-mode optical fiber, multimode optical fibers and specialty fibers (DrakaElite)

Manufacturing: our proprietary manufacturing process for Plasma-activated Chemical Vapor Deposition and Licensed OVD Technology (600 unique inventions corresponding to > 1.4K patents) positions us at the forefront of today's technology



Key customers

Key customers include key operators in the telecom sector



Optical cables

Global overview

Market trends

- Demand function of level of capital expenditures budgeted by large telecom companies (PTT/incumbents as well as alternative operators) for network infrastructures, mainly as a consequence of:
 - Growing number of internet users
 - Diffusion of broadband services / other high-tech services (i.e. IPTV)

Key success factors

- Continuous innovation and development of new cable & fibre products
- Cable design innovation with special focus on installation cost reduction
- Relentless activity to maintain the highest quality and service level
- Focus on costs to remain competitive in a highly price sensitive environment

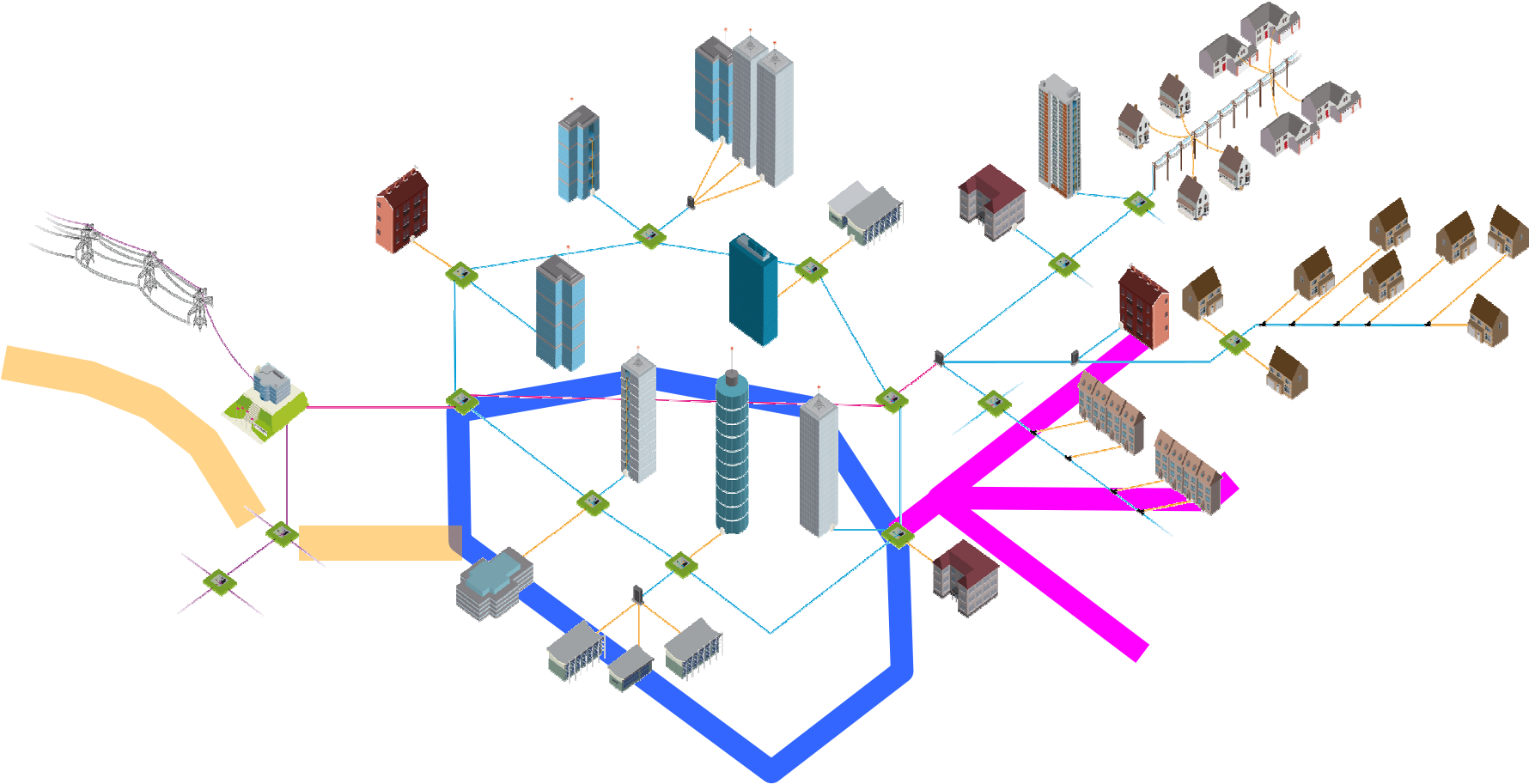
Strategic value of fibre

- Fibre optic represents the major single component cost of optical cables
- Fibre optic production has high entry barriers:
 - Proprietary technology or licenses difficult to obtain
 - Long time to develop know-how
 - Capital intensity
- When fibre optic is short, vertically integrated cable manufacturers leverage on a strong competitive advantage

Action plan

- Maintain & reinforce position with key established clients
- Further penetration of large incumbents in emerging regions
- Optimize utilization of low cost manufacturing units
- Expand distribution model in Domestic & Export
- Streamline the inter-company process
- Fully integrated products sales
- Refocus on export activities
- Increase level and effectiveness of agents

Telecom Cables Main Applications



BACKBONE

METROPOLITAN RING

ACCESS NETWORK

Consolidated leadership in Australia to benefit from new NBN project

Start-up of National broadband network in 2011



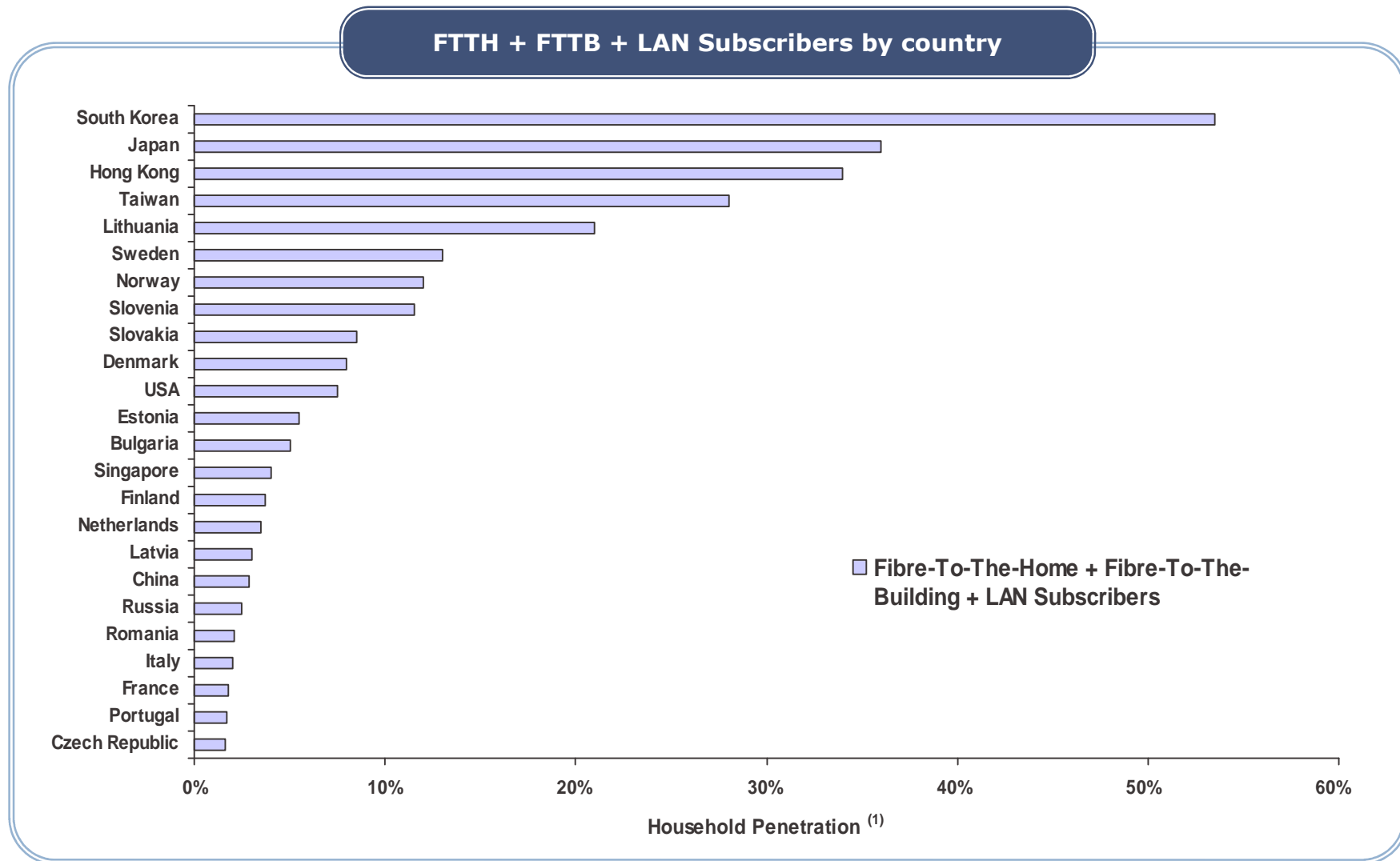
- Priority locations
- First release sites
- Second release sites
- Cities/Towns

Rollout plan for National Broadband Network

- Government initiative to provide direct fibre connection to 93% of Australian subscribers (residential and business)
- AUD 43 bn capex planned during the period (2011-2019); construction will begin in 2011
- Telstra and NBN agreed to jointly develop the new network
- Prysmian signed a 5-year agreement with NBN as major supplier of optical cables for the network (AUD 300m)
- Prysmian signed new 4-year frame agreement with Telstra to supply optical and copper cables
- Large part of existing and new Telstra cable infrastructure being used within the NBN network
- Prysmian doubling optical cable capacity in Australian Dee Why site

Asian markets leading Fiber to the home penetration

Weak optical cables infrastructure in Europe to drive higher investments by large incumbents



Source: IDATE and FTTH Council (October 2010)

(1) Economies with at least 200,000 households and with greater than 1% household penetration

Macro-structure of Telecom Cables

	Product macro structure	Production process
Fibre optic	<p>Primary Coating (250 Micron) Cladding (125 Micron) Core (10 Micron)</p> <p>Main Technologies: OVD - VAD - MCVD</p>	<p>Pre form deposition → Consolidation → Drawing → Final quality inspection</p>
Optical cables	<p>Aramid Yarns Loose tubes Optical fibres Central strength member Ripcords Fillers Sheath</p> <p>(Tracking resistant) Sheathing Compound</p>	<p>Colouring → Buffering → Lay up → Armouring (yarn or metal) → Sheathing → Final quality inspection</p>
Copper cables	<p>Outer sheath Screen/Armour Stranded pairs core Insulated Conductors</p>	<p>Conductor production → Insulation → Twining → Lay up → Armouring → Sheathing → Final quality inspection</p>

AGENDA

- Group Overview
- Draka integration
- Financial Results
- Appendix - Financials

Profit and Loss Statement – backup

Euro Millions

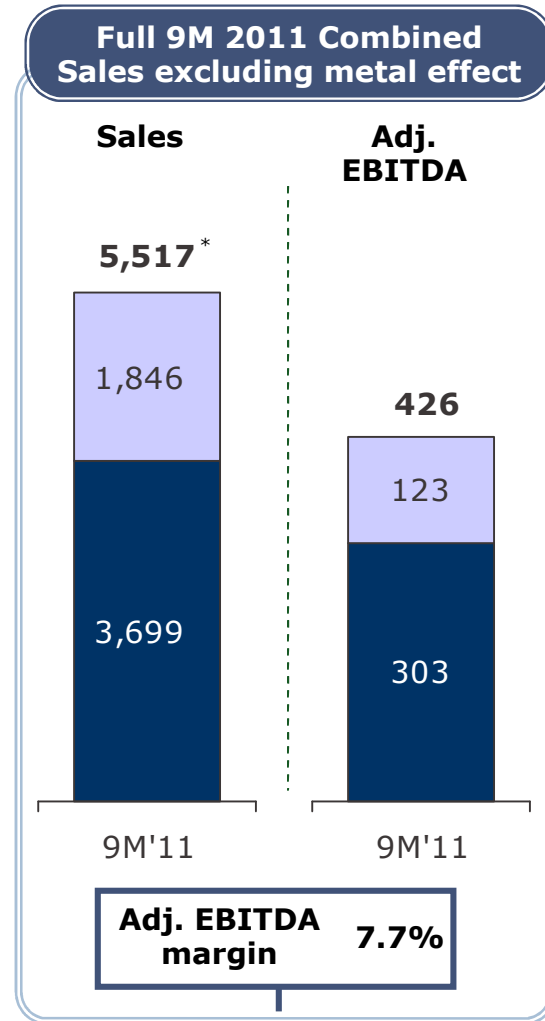
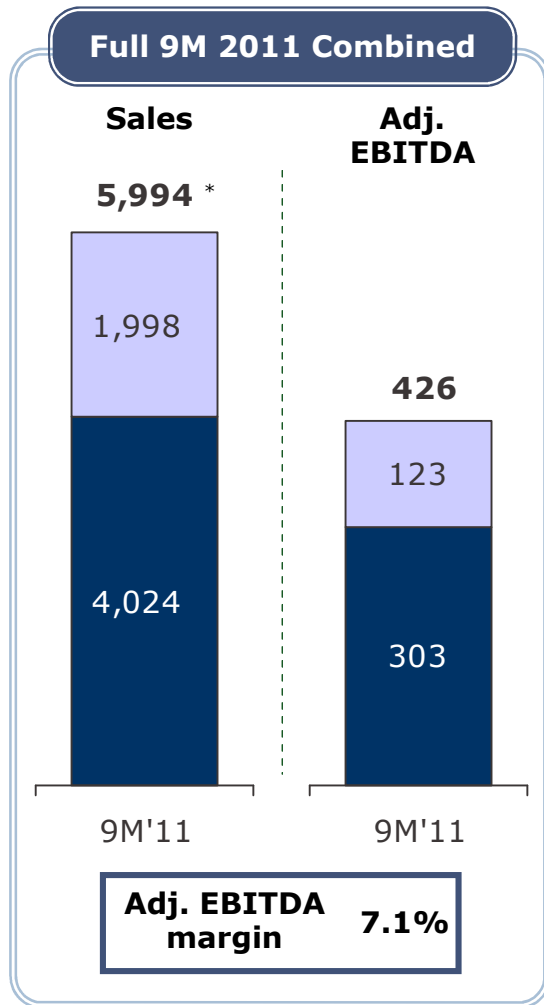
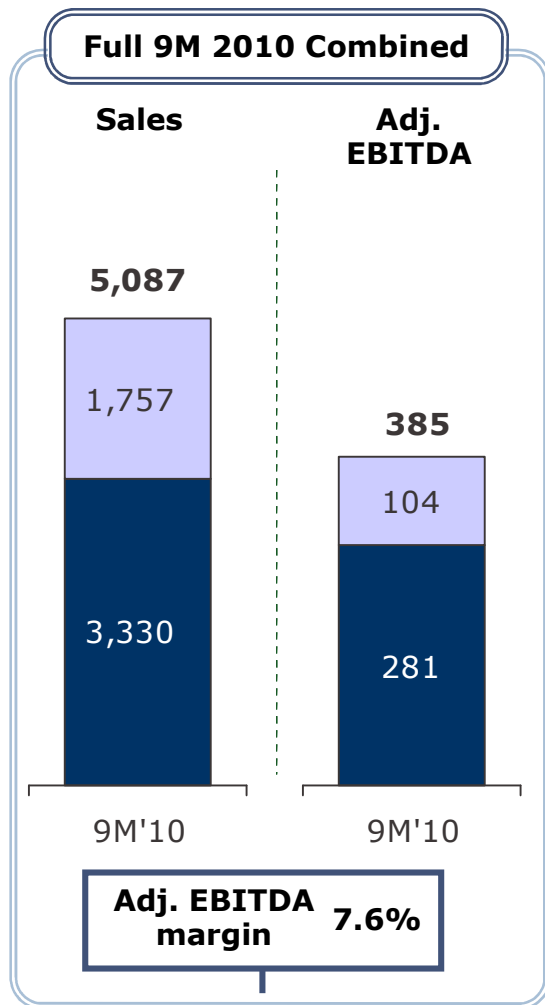
	9M 2011 Reported ^{a)}				9M 2010 Rep.	FY 2010 Rep.	FY 2010 Combined ^{b)}		
	PRY	DRAK	Cons. adj.	Total	PRY	Total	PRY	DRAK	Total
Sales	4,024	1,608	(28)	5,604	3,330	4,571	4,571	2,419	6,990
YoY total growth	20.8%	11.8%		68.3%	19.9%	22.5%	22.5%	18.7%	21.2%
YoY organic growth	12.0%	5.9%			0.3%	3.2%	3.2%	3.5%	3.3%
Adj.EBITDA	303	105	-	408	281	387	387	148	535
% on sales	7.5%	7.4%		7.3%	8.4%	8.5%	8.5%	6.1%	7.7%
<i>Non recurring items</i>	(228)	(18)	(14)	(260)	(9)	(22)	(22)	(56)	(78)
EBITDA	75	87	(14)	148	272	365	365	92	457
% on sales	1.8%	5.4%		2.6%	8.2%	8.0%	8.0%	3.8%	6.5%
Adj.EBIT	245	69	(9)	305	224	309	309	85	394
% on sales	6.1%	4.3%		5.4%	6.7%	6.8%	6.8%	3.5%	5.6%
<i>Non recurring items</i>	(228)	(18)	(14)	(260)	(9)	(22)	(22)	(56)	(78)
<i>Special items</i>	(81)	(17)	-	(98)	(3)	20	20	-	20
EBIT	(64)	34	(23)	(53)	212	307	307	29	336
% on sales	-1.6%	2.1%		-0.9%	6.3%	6.7%	6.7%	1.2%	4.8%
<i>Financial charges</i>	(70)	(10)	(6)	(86)	(77)	(94)	(94)	(24)	(118)
EBT	(134)	24	(29)	(139)	135	213	213	5	218
% on sales	-3.3%	1.5%		-2.5%	4.0%	4.7%	4.7%	0.2%	3.1%
Taxes	(18)	(7)	5	(20)	(43)	(63)	(63)	2	(61)
% on EBT	n.m.	n.m.		n.m.	32.0%	29.8%	29.8%	37.5%	28.0%
Net income	(152)	17	(24)	(159)	92	150	150	7	157
<i>Extraordinary items (after tax)</i>	(284)	(32)	(11)	(327)	(28)	(23)	(23)	(57)	(80)
Adj.Net income	132	49	(13)	168	120	173	173	64	237

a) Includes Draka consolidated 7 months from 1 March 2011

b) Includes Draka consolidated all 12 months

Combined adj.EBITDA margin 9M 2011 Vs 9M 2010

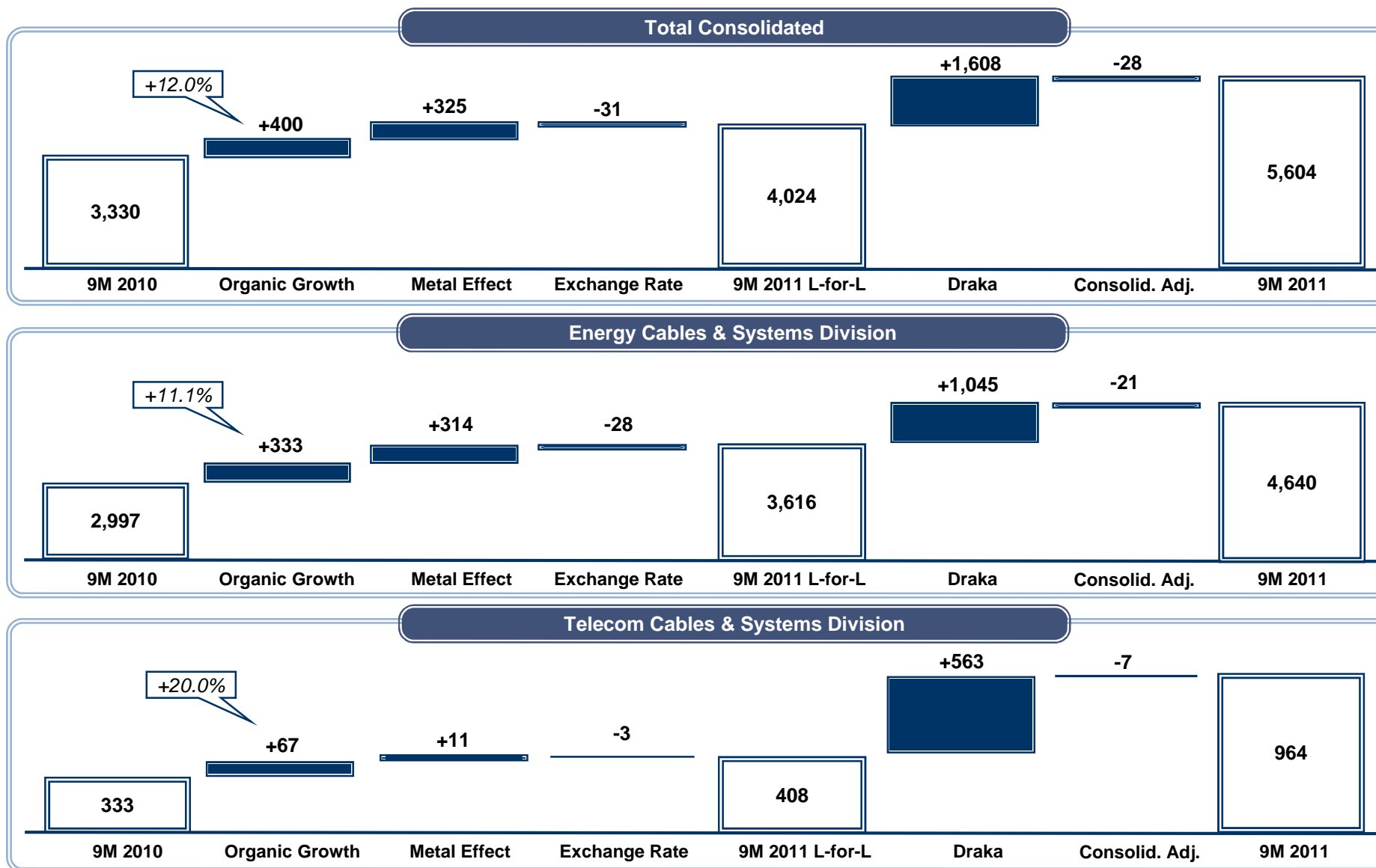
Euro million - % on Sales



* Includes consolidation adjustments

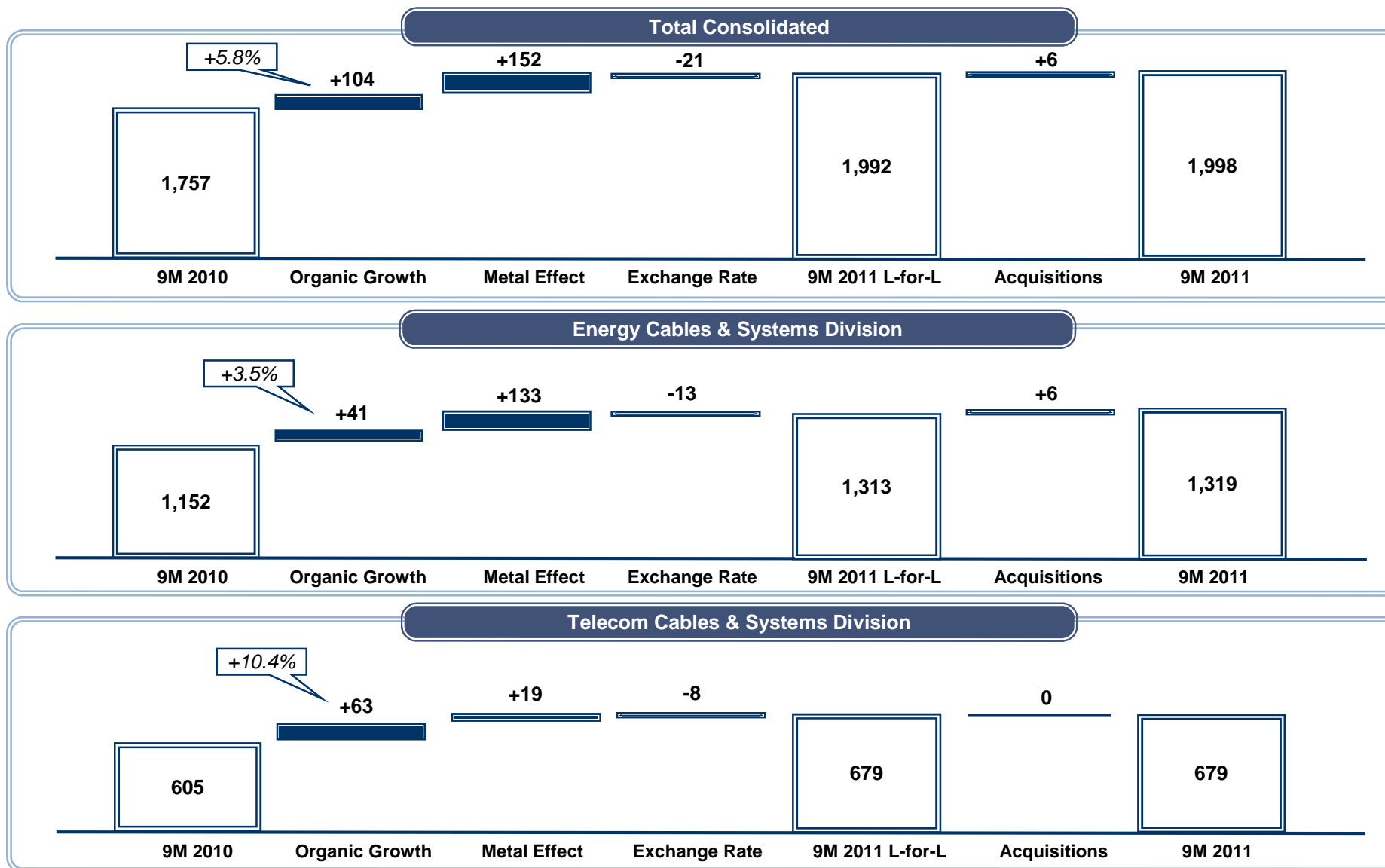
Bridge Reported Consolidated Sales

Euro Millions



Draka - Bridge Full 9M Sales

Euro Millions



Extraordinary Effects – backup

Euro Millions

	9M 2011 Reported ^{a)}				9M 2010 Rep.	FY 2010 Rep.	FY 2010 Combined ^{b)}		
	PRY	DRAK	Cons. adj.	Total	PRY	Total	PRY	DRAK	Total
Antitrust investigation	(199)	-	-	(199)	-	-	-	-	-
Restructuring	(10)	(17)	-	(27)	(6)	(11)	(11)	(48)	(59)
Legal costs	-	-	-	-	(1)	(5)	(5)	-	(5)
Draka transaction costs	(6)	-	-	(6)	-	(6)	(6)	(8)	(14)
Draka integration costs	(8)	(1)	-	(9)	-	-	-	-	-
Draka change of control effects	(2)	-	-	(2)	-	-	-	-	-
Inventory step-up (PPA)	-	-	(14)	(14)	-	-	-	-	-
Other	(3)	-	-	(3)	(2)	-	-	-	-
EBITDA adjustments	(228)	(18)	(14)	(260)	(9)	(22)	(22)	(56)	(78)
Special items	(81)	(17)	-	(98)	(3)	20	20	-	20
Gain/(loss) on metal derivatives	(80)	(17)	-	(97)	3	28	28	-	28
Assets impairment	-	-	-	-	(6)	(8)	(8)	-	(8)
Other	(1)	-	-	(1)	-	-	-	-	-
EBIT adjustments	(309)	(35)	(14)	(358)	(12)	(2)	(2)	(56)	(58)
Gain/(Loss) on other derivatives ⁽¹⁾	17	-	-	17	(29)	(38)	(38)	1	(37)
Gain/(Loss) exchange rate	(24)	(2)	-	(26)	1	7	7	(3)	4
Other one-off financial Income/exp.	-	-	-	-	2	2	2	(3)	(1)
EBT adjustments	(316)	(37)	(14)	(367)	(38)	(31)	(31)	(61)	(92)
Tax	32	5	3	40	10	8	8	4	12
Net Income adjustments	(284)	(32)	(11)	(327)	(28)	(23)	(23)	(57)	(80)

Notes

(1) Includes currency and interest derivatives

a) Includes Draka consolidated 7 months from 1 March 2011
b) Includes Draka consolidated all 12 months

Financial Charges – backup

Euro Millions

	9M 2011 Reported ^{a)}				9M 2010 Rep.	FY 2010 Rep.	FY 2010 Combined ^{b)}		
	PRY	DRAK	Cons. adj.	Total	PRY	Total	PRY	DRAK	Total
Net interest expenses	(62)	(13)	-	(75)	(49)	(61)	(61)	(23)	(84)
Bank fees Amortization	(8)	-	-	(8)	(4)	(6)	(6)	(4)	(10)
Gain/(loss) on exchange rates	(24)	(2)	-	(26)	1	7	7	(3)	4
Gain/(loss) on derivatives ⁽¹⁾	17	-	-	17	(29)	(38)	(38)	1	(37)
Non recurring effects	-	-	-	-	2	2	2	(3)	(1)
Net financial charges	(77)	(15)	-	(92)	(79)	(96)	(96)	(32)	(128)
Share in net income of associates	7	5	(6)	6	2	2	2	8	10
Total financial charges	(70)	(10)	(6)	(86)	(77)	(94)	(94)	(24)	(118)

Notes

(1) Includes currency and interest derivatives

a) Includes Draka consolidated 7 months from 1 March 2011

b) Includes Draka consolidated all 12 months

Energy Segment: Profit and Loss Statement – backup 1/2

Euro Millions

	9M 2011 Reported ^{a)}				Full 9M 2010 Combined ^{b)}			Full 9M 2011 Combined ^{b)}			
	PRY	DRAK	Cons. adj.	Total	PRY	DRAK	Total	PRY	DRAK	Cons. adj.	Total
Sales	3,638	1,069	(21)	4,686	3,013	1,195	4,208	3,638	1,355	(21)	4,972
Sales vs. Third Parties	3,616	1,045	(21)	4,640	2,997	1,152	4,149	3,616	1,319	(21)	4,914
<i>YoY total growth</i>	20.7%	10.5%		54.8%	21.6%	18.0%		20.7%	14.5%		18.4%
<i>YoY organic growth</i>	11.1%	2.2%			0.7%	-3.2%		11.1%	3.5%		9.0%
Adj. EBITDA	267	53	-	320	256	58	314	267	63	-	330
<i>% on sales</i>	7.3%	5.0%		6.8%	8.5%	4.9%	7.5%	7.3%	4.6%		6.6%
Adj. EBIT	215	33	(1)	247	205	32	237	215	38	(1)	252
<i>% on sales</i>	5.9%	3.1%		5.3%	6.8%	2.7%	5.6%	5.9%	2.9%		5.1%

a) Includes Draka consolidated 7 months from 1 March 2011

b) Includes Draka consolidated all 9 months

Energy Segment: Profit and Loss Statement – backup 2/2

Euro Millions

	9M 2011 Reported ^{a)}				9M 2010 Rep.	FY 2010 Rep.	FY 2010 Combined ^{b)}		
	PRY	DRAK	Cons. adj.	Total	PRY	Total	PRY	DRAK	Total
Sales	3,638	1,069	(21)	4,686	3,013	4,145	4,145	1,630	5,775
Sales vs. Third Parties	3,616	1,045	(21)	4,640	2,997	4,121	4,121	1,593	5,714
<i>YoY total growth</i>	20.7%	10.5%		54.8%	21.6%	23.8%	23.8%	21.9%	23.3%
<i>YoY organic growth</i>	11.1%	2.2%			0.7%	3.4%	3.4%	0.4%	2.6%
Adj. EBITDA	267	53	-	320	256	351	351	82	433
<i>% on sales</i>	7.3%	5.0%		6.8%	8.5%	8.5%	8.5%	5.0%	7.5%
Adj. EBIT	215	33	(1)	247	205	280	280	47	327
<i>% on sales</i>	5.9%	3.1%		5.3%	6.8%	6.8%	6.8%	2.9%	5.7%

a) Includes Draka consolidated 7 months from 1 March 2011

b) Includes Draka consolidated all 12 months

Energy Segment – Sales and Profitability by business area

Euro Millions, % of Sales Growth – Full 9M combined

		Full 9M 2011 Comb.	Full 9M 2010 Comb.	Total growth	Organic growth
Sales	Utilities <i>of which to third parties</i>	Total 1,670 1,670	Total 1,355 1,354	Total 28.1%	Total 18.7%
	Trade & Installers <i>of which to third parties</i>	1,924 1,855	1,689 1,643	57.4%	0.2%
	Industrial <i>of which to third parties</i>	1,293 1,287	1,087 1,071	119.1%	9.4%
	Others <i>of which to third parties</i>	120 102	95 81	n.m.	n.m.
	Eliminations	(35)	(18)		
	Total Energy <i>of which to third parties</i>	4,972 4,914	4,208 4,149	54.8%	9.0%
Adj. EBITDA	Utilities	195	189	9M'11 % on Sales Total 11.7%	9M'10 % on Sales Total 13.9%
	Trade & Installers	58	56	3.0%	3.3%
	Industrial	76	68	5.9%	6.3%
	Others	1	1	n.m.	n.m.
	Total Energy	330	314	6.6%	7.5%
Adj. EBIT	Utilities	167	162	10.0%	12.1%
	Trade & Installers	34	32	1.8%	2.0%
	Industrial	51	42	3.9%	3.9%
	Others	-	1	n.m.	n.m.
	Total Energy	252	237	5.1%	5.6%

Telecom Segment: Profit and Loss Statement – backup 1/2

Euro Millions

	9M 2011 Reported ^{a)}				Full 9M 2010 Combined ^{b)}			Full 9M 2011 Combined ^{b)}			
	PRY	DRAK	Cons. adj.	Total	PRY	DRAK	Total	PRY	DRAK	Cons. adj.	Total
Sales	410	581	(7)	984	339	636	975	410	703	(7)	1,106
Sales vs. Third Parties	408	563	(7)	964	333	605	938	408	679	(7)	1,080
<i>YoY total growth</i>	22.5%	13.8%		189.5%	6.5%	11.3%		22.5%	12.3%		15.1%
<i>YoY organic growth</i>	20.0%	13.1%			-3.0%	9.1%		20.0%	10.4%		13.8%
Adj. EBITDA	36	52	-	88	25	46	71	36	60	-	96
<i>% on sales</i>	8.8%	9.0%		8.9%	7.3%	7.3%	7.3%	8.8%	8.6%		8.7%
Adj. EBIT	30	36	(8)	58	19	25	44	30	40	(8)	62
<i>% on sales</i>	7.3%	6.2%		5.9%	5.6%	4.0%	4.5%	7.3%	5.9%		5.6%

a) Includes Draka consolidated 7 months from 1 March 2011

b) Includes Draka consolidated all 9 months

Telecom Segment: Profit and Loss Statement – backup 2/2

Euro Millions

	9M 2011 Reported ^{a)}				9M 2010 Rep.	FY 2010 Rep.	FY 2010 Combined ^{b)}		
	PRY	DRAK	Cons. adj.	Total	PRY	Total	PRY	DRAK	Total
Sales	410	581	(7)	984	339	454	454	865	1,319
Sales vs. Third Parties	408	563	(7)	964	333	450	450	826	1,276
<i>YoY total growth</i>	22.5%	13.8%		189.5%	6.5%	11.7%	11.7%	13.0%	12.4%
<i>YoY organic growth</i>	20.0%	13.1%			-3.0%	1.2%	1.2%	9.5%	6.5%
Adj. EBITDA	36	52	-	88	25	36	36	66	102
<i>% on sales</i>	8.8%	9.0%		8.9%	7.3%	7.9%	7.9%	7.6%	7.7%
Adj. EBIT	30	36	(8)	58	19	29	29	38	67
<i>% on sales</i>	7.3%	6.2%		5.9%	5.6%	6.3%	6.3%	4.4%	5.1%

a) Includes Draka consolidated 7 months from 1 March 2011

b) Includes Draka consolidated all 12 months

Dividends

Dividend payment confirmed despite re-leverage related to Draka Acquisition

- **Dividend x share at € 0.166**
 - Total payout: € 35m ⁽¹⁾
 - Ex-dividend date: 18 April 2011
 - Payment date: 21 April 2011
- **Pay-out ratio:** 24% on reported Net Income
- **Dividend Yield:** 1.1% ⁽²⁾

*(1) Based on 211,339,981 shares with dividend right:
Total shares outstanding as of April 18, 2011 (214,368,481) - Treasury shares (3,028,500)*

(2) Based on last 30 trading days average share price (€ 15.17) at 28/02/2011

(3) Outstanding as of April 18, 2011; including 3,028,500 Treasury shares

(4) Based on 178,860,000 shares (average n° of shares in 2010; excl. Treasury shares)

Total Shares ⁽³⁾

214,368,481

Earning Per Share ⁽⁴⁾

€ 0.82

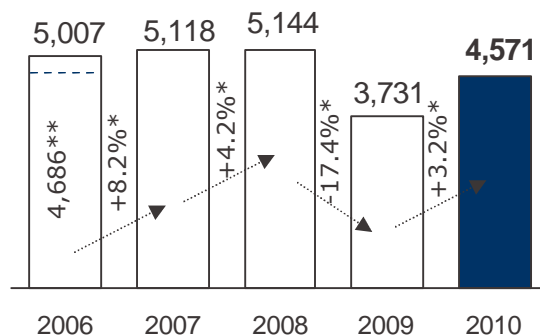
Dividend Per Share

€ 0.166

Prysmian Key Financials

Euro Millions, % of Sales – Pre Draka acquisition

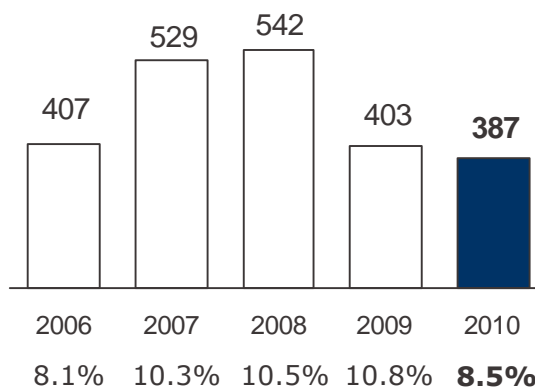
Sales



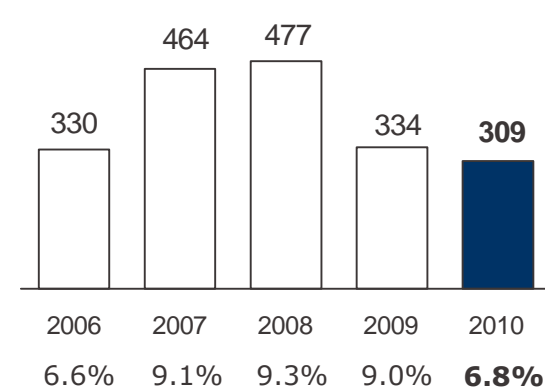
* Organic Growth

** Like for like excl. UK ROD business (€321m)

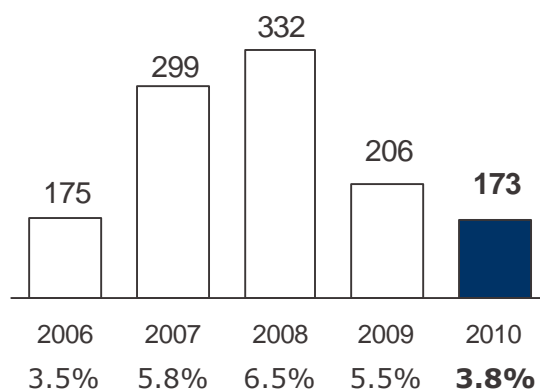
Adjusted EBITDA (1)



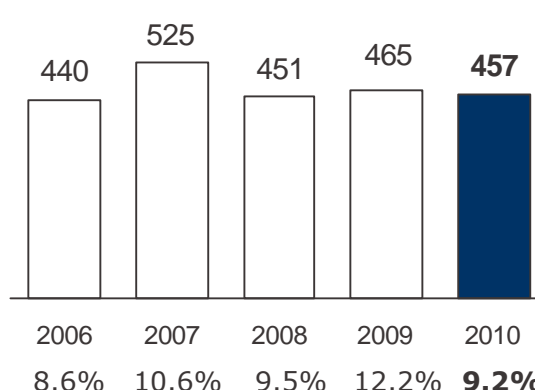
Adjusted EBIT (2)



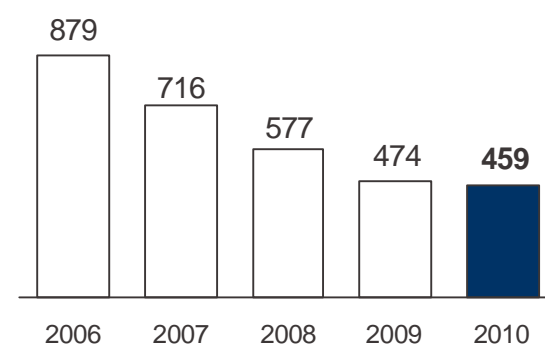
Adjusted Net Income (3)



Operative NWC (4)



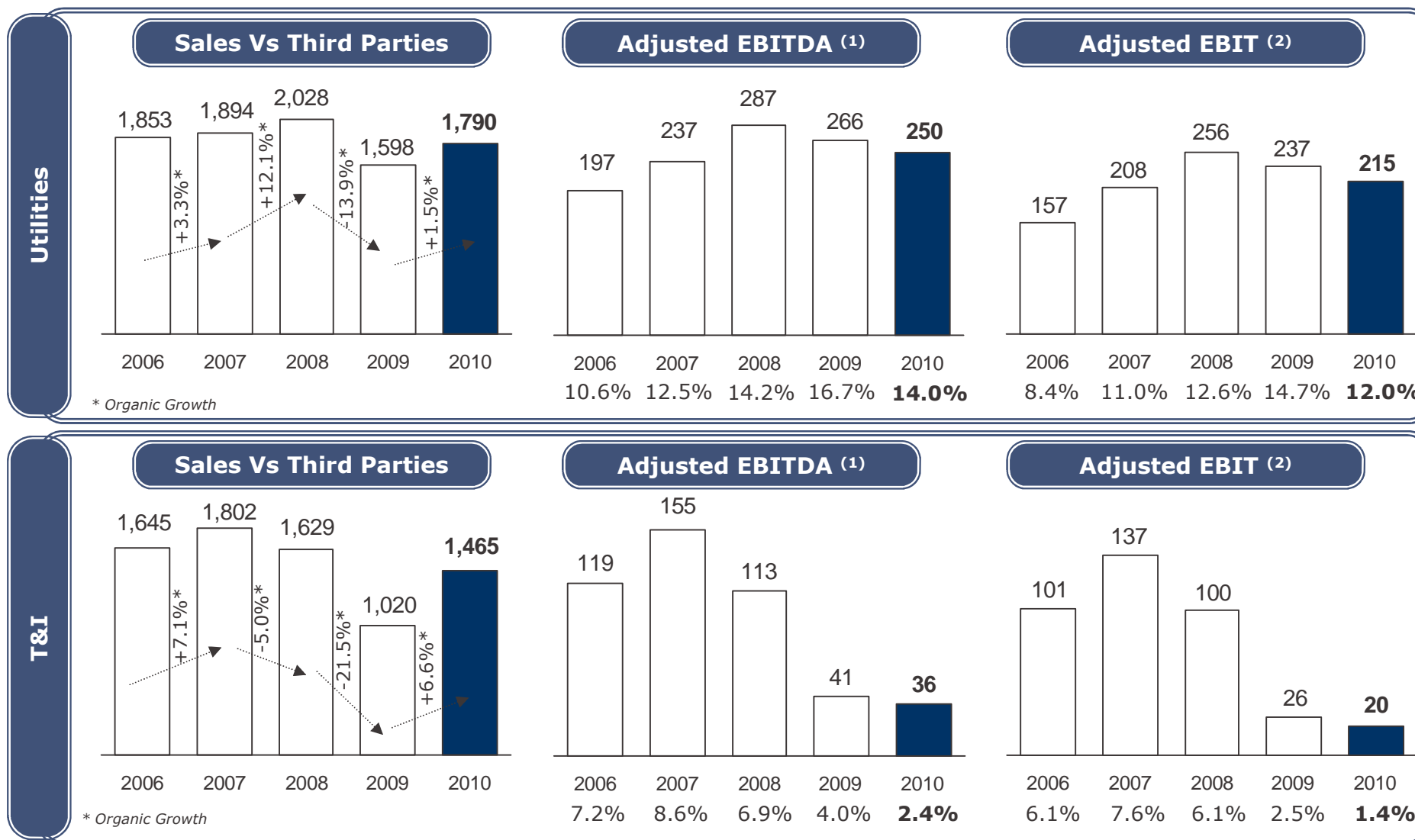
Net Financial Position



(1) Adjusted excluding non-recurring income/expenses; (2) Adjusted excluding non-recurring income/(expenses) and the fair value change in metal derivatives and in other fair value items; (3) Adjusted excluding non-recurring income/(expenses), the fair value change in metal derivatives and in other fair value items, exchange rate differences and the related tax effects; (4) Operative Net Working capital defined as Net Working Capital excluding the effect of derivatives; % of sales is defined as Operative Net Working Capital on annualized last quarter sales

Key Financials by Business Area – Utilities and T&I

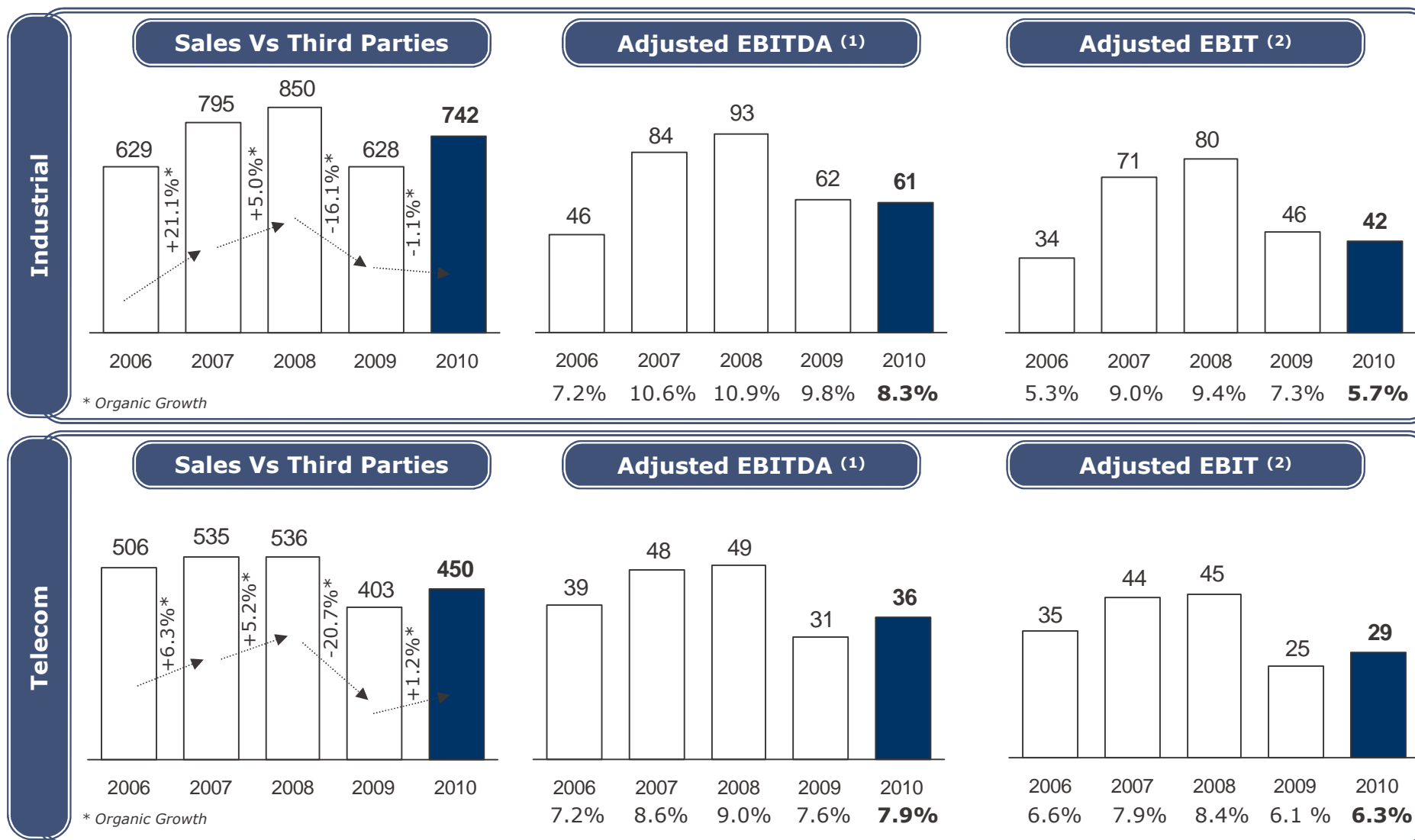
Euro Millions, % of Sales – Pre Draka acquisition



(1) Adjusted excluding non-recurring income/expenses; (2) Adjusted excluding non-recurring income/expenses, the fair value change in metal derivatives and in other fair-value items

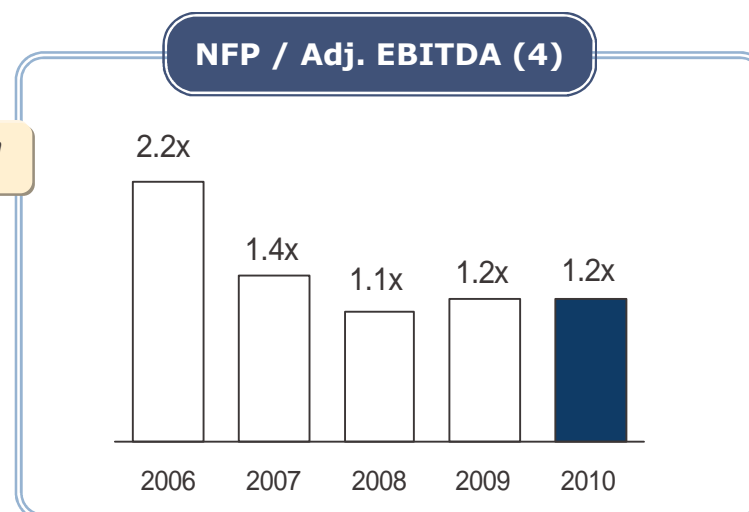
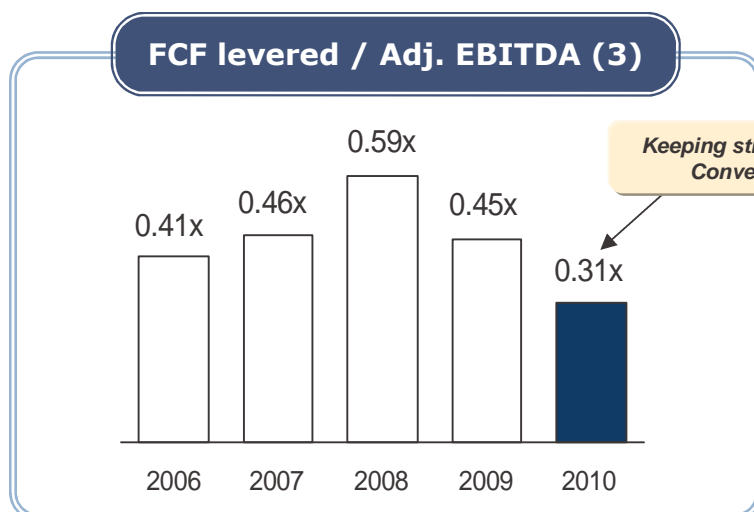
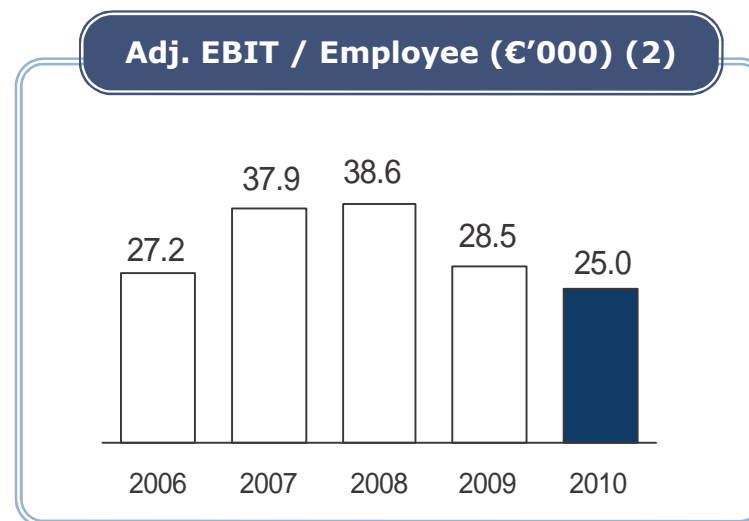
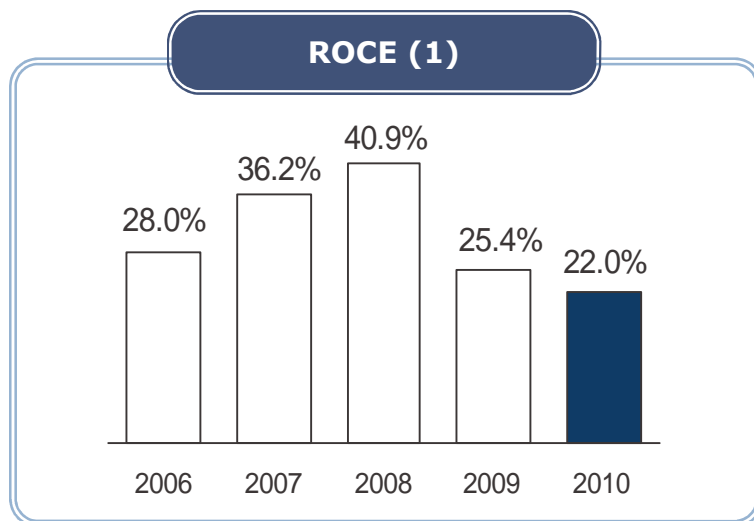
Key Financials by Business Area – Industrial and Telecom

Euro Millions, % of Sales – Pre Draka acquisition



(1) Adjusted excluding non-recurring income/expenses; (2) Adjusted excluding non-recurring income/expenses, the fair value change in metal derivatives and in other fair-value items

Key Performance Ratios (pre Draka acquisition)



(1) Calculated as Adj. EBIT / (Shareholder's Equity YE + Net Debt YE + Employee provisions YE)

(2) Year end employees: 12,143 (2006); 12,243 (2007); 12,372 (2008); 11,704 (2009); 12,352 (2010)

(3) Calculated as Free Cash Flow levered (before dividends, shares buy back and other equity movements) / Adj.EBITDA

(4) Net Financial Position to Third Parties YE/ Adj. EBITDA

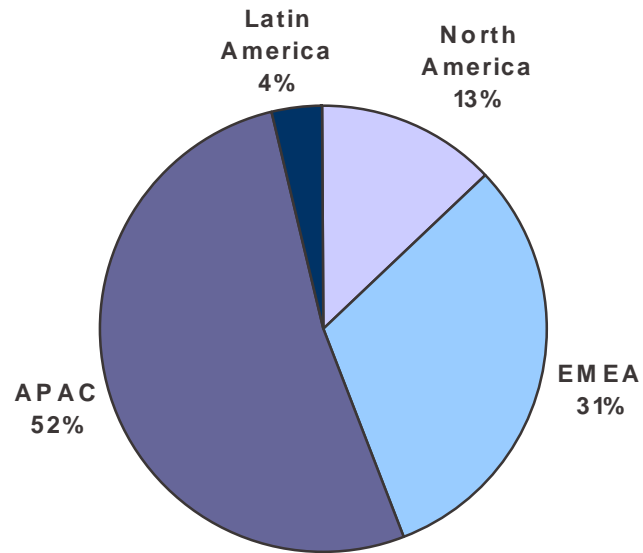
AGENDA

- Group Overview
- Draka integration
- Financial Results
- Appendix – Cable Industry Reference Scenario

The Global Cables Reference Market

World-Wide Cable Reference Market Size, 2010

Global Cables Reference Market € 91 bn



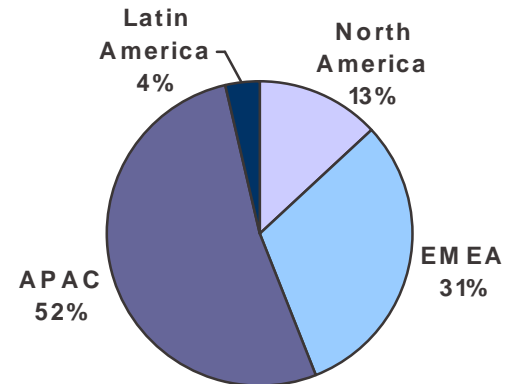
Energy Cables Reference Market ≈€82bn

- Trade and Installers
- Utilities
- Industrial

Telecom Cables Reference Market ≈€9bn

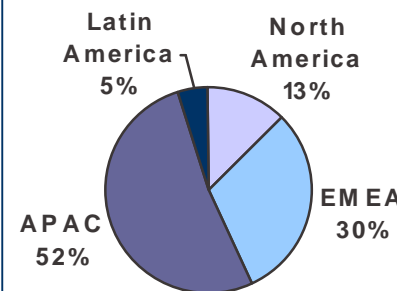
- Fibre Optical Cables
- Copper Cables

Energy Cables Reference Market (~€82bn)

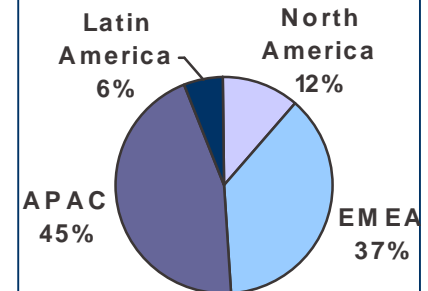


Telecom Cables Reference Market (~€9bn)

Optical Cables €5.4bn



Copper Cables €3.6bn

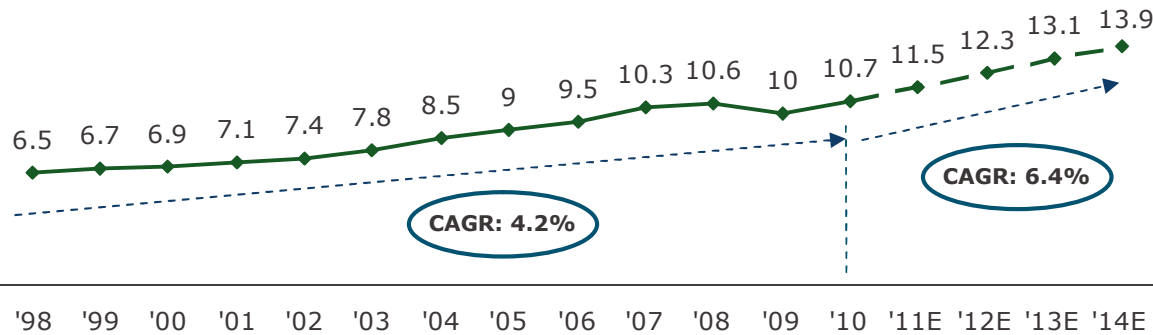


Source: Company analysis based on CRU data- Wire and Cable Quarterly July 2011. Prysmian reference markets are obtained by excluding from the global cable market the segments where the company does not compete (winding wire for the energy sector and internal telecom data and copper LAN cables for the telecom sector). Energy = Low Voltage and Power Cable; TLC = External Copper Tlc Cable, Fibre Optic

Market Volumes Trend

Energy Cables Reference Market

Million Tons Conductor

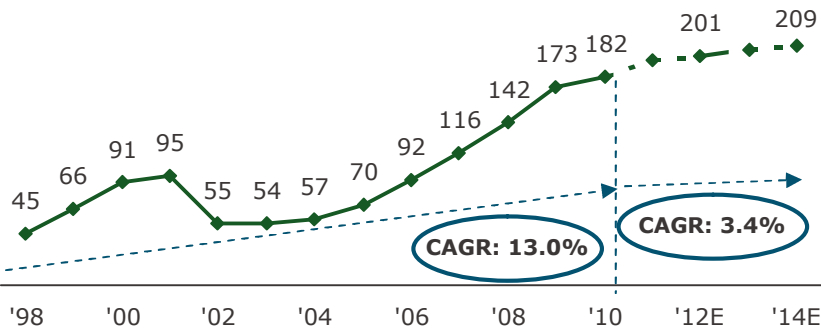


- Long term growth driven by:
 - Energy consumption
 - Investments in power grid interconnections
 - Investments in power transmission and distribution
 - Infrastructure investments
 - Renewable energy

Telecom Cables Reference Market

Optical Fiber Cables

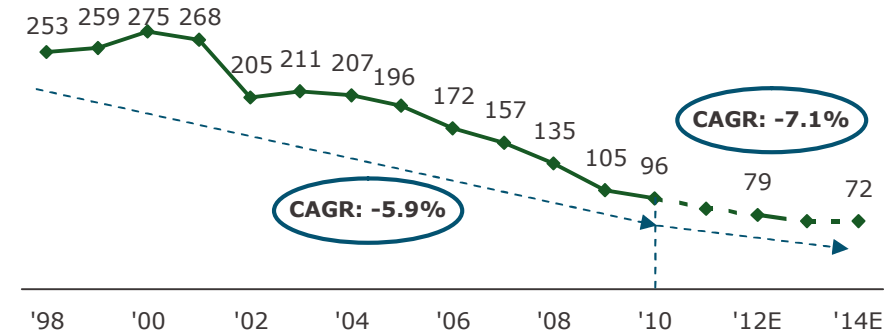
Million Km Fibre



Market growth driven by increased investment in fibre access networks (FTTx) and Next Generation Networks

Copper Cables

Million Km Pair



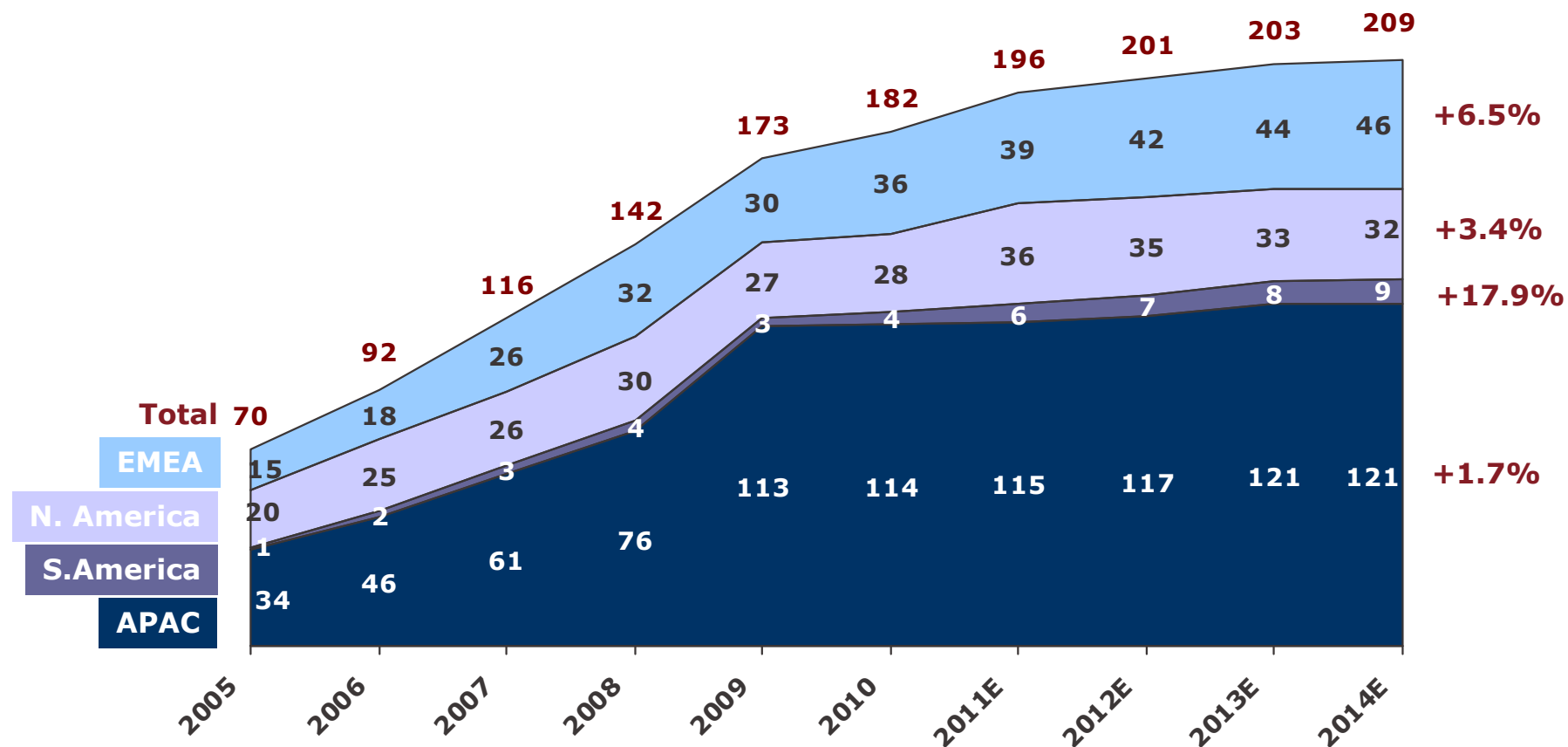
Declining historical development in copper cables expected to continue

Source: Company analysis based on July '11 CRU data. Energy = Low Voltage and Power Cable; TLC = External Copper Tlc Cable, Fibre Optic.

Telecom – Demand evolution by geographical area

Optical fibre cable (Million km)

CAGR (10-14)
+3.4%

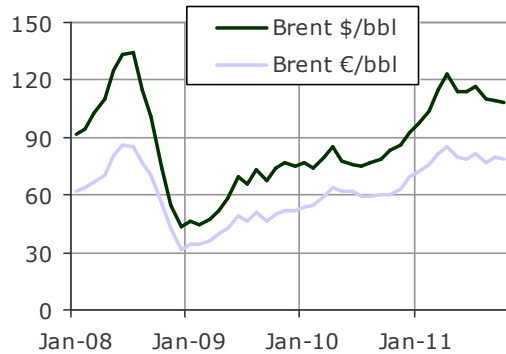


Source: CRU, July 2011

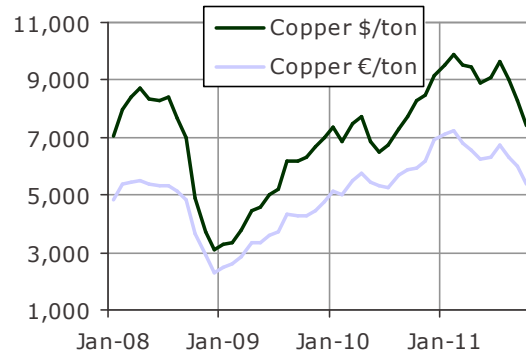
Reference Scenario

Commodities & Forex

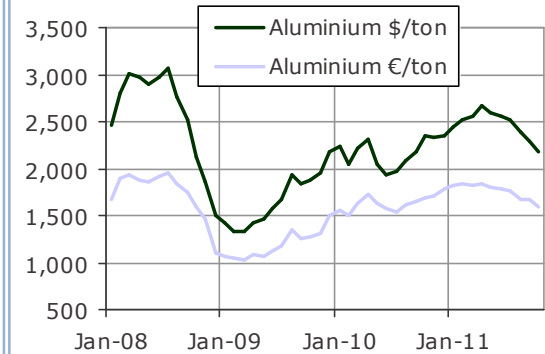
Brent



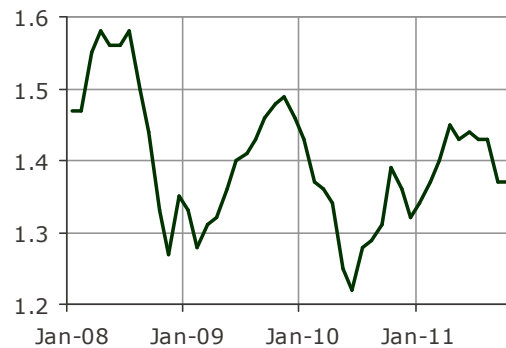
Copper



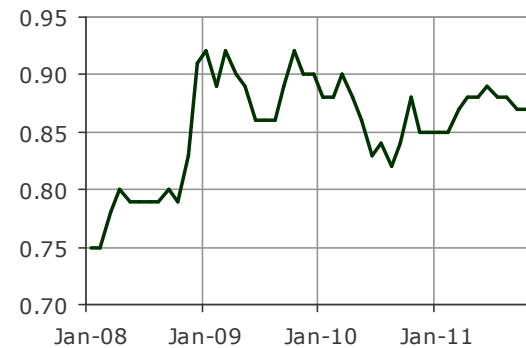
Aluminium



EUR / USD



EUR / GBP



EUR / BRL



Based on monthly average data
Source: Thomson Reuters

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