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Prysmian Group Announces \$54 Million Expansion

Investment will create 50 new jobs over the next three years

CLAREMONT, NC – [Prysmian Group](#), the world leader in the energy and telecom cable and systems industry, announced an expansion to the company’s facility in Claremont, N.C. The \$54 million investment will increase the plant’s capacity by 60 percent and support the production of optical fiber for the telecom industry. With this investment, Prysmian Group has approved a capital expenditure of more than \$79 million for its Claremont facility since 2014.

“The City of Claremont and Catawba County have been true partners with Prysmian Group over the years, and we look forward to continuing our investments throughout North America to positively impact communities with innovative telecom solutions,” said Hakan Ozmen, CEO of Prysmian Group North America.

Prysmian Group, which employs 21,000 people across 50 countries expects the Claremont expansion to yield 50 new jobs with an average salary of \$44,000 over the next three years.

“Around the world, Prysmian Group is helping to link communities, continents and countries more closely than ever before,” said Philippe Vanhille, Telecom Executive Vice President for Prysmian Group. “This latest expansion in North Carolina will answer the economic and social demand for more fiber networks to deliver information wherever it’s required.”

This marks Prysmian's third major expansion in Claremont since 2014, when the company made its first "pilot" investment of \$5 million to establish pre-form technology, creating 20 new jobs. In 2016, Prysmian Group partnered with the State of North Carolina, the City of Claremont and Catawba County officials on a \$20 million investment to expand the facility's state-of-the-art technology and add 50 new jobs to enable the production of fiber optic preforms, the backbone of fiber optic cable.

"These investments have been critical to making our Claremont facility self-sufficient from internal Prysmian supply from Europe while providing additional logistic and quality control advantages," said Steve Linden, Optical Fiber Business Unit Director of Operations. "We are grateful to the state of North Carolina, the city and county for supporting this latest development, which will allow us to significantly expand our equipment to produce fiber optic cable from end to end."

Prysmian's latest expansion in Catawba County is facilitated in part by a \$500,000 grant to the City of Claremont from the Building Reuse Program, under the Rural Development Division of the North Carolina Department of Commerce.

"This is yet another tremendous announcement from one of our community's leading technology and manufacturing companies," said Randy Isenhower, Chair of the Catawba County Board of Commissioners. "We remain extremely grateful Prysmian has again chosen Catawba County for this opportunity. It speaks highly of our local workforce and the positive business climate we continually cultivate for companies who call Catawba County home."

"We have a great partnership in place with Prysmian's dedicated employees in Claremont," said Mayor Shawn R. Brown, City of Claremont. "Over the past four years, we have had frequent dialogue with Prysmian's team to better understand their needs and how the City can best support their efforts to grow. It is those discussions that have helped pave the way for announcements like today's."

Prysmian Group's announcement of its Claremont facility expansion comes on the heels of other additional investments throughout North America and worldwide. In May, Prysmian Group [announced plans](#) to make significant investments throughout North America with a \$300 million, three-year contract to aid Verizon in the development of its 5G and new broadband networks. In July, the company announced a \$14 million investment to its Abbeville (South Carolina) facility to fulfill future renewable energy projects and in August, Prysmian Group broke ground on a new R&D Center expansion in Lexington to bring experts from around the globe to South Carolina. Most recently, the company announced a \$15 million investment to its Lexington facility to support the production of fiber cable for the Verizon agreement.

These are part of the \$289 million investment plan announced in June aimed at increasing the Group's global production capacity and capabilities, to meet the growing demand for optical cables for the deployment of new high-speed telecommunication networks.

For more information about Prysmian Group, visit na.prysmiangroup.com.

Prysmian North America

With 11 plants employing over 2,500 people and revenue of \$1.5B in 2016, Prysmian Group North America serves both the telecom and energy cable markets. The Telecom Cables & Systems business unit produces optical fibers, optical cables and connectivity for video, data and voice transmission. Prysmian Group has two fiber optic manufacturing facilities in the United States, including the only co-located fiber and cable facility in North America. In the energy business, Prysmian designs and produces cables and systems for the transmission and distribution of low, medium, high and extra high voltage systems.

Prysmian Group

Prysmian Group is world leader in the energy and telecom cable systems industry. With nearly 140 years of experience, sales of over €7.5 billion in 2016, 21,000 employees across 50 countries and 82 plants, the Group is strongly positioned in high-tech markets and offers the widest possible range of products, services, technologies and know-how. It operates in the businesses of underground and submarine cables and systems for power transmission and distribution, of special cables for applications in many different industries and of medium and low voltage cables for the construction and infrastructure sectors. For the telecommunications industry, the Group manufactures cables and accessories for voice, video and data transmission, offering a comprehensive range of optical fibers, optical and copper cables and connectivity systems. Prysmian is a public company, listed on the Italian Stock Exchange in the FTSE MIB index.