

PRESS RELEASE

EC IMPOSES ANTI-DUMPING DUTIES ON IMPORTS OF OPTICAL FIBRE CABLES FROM CHINA

PRYSMIAN GROUP WELCOMES EC DECISION: "ENSURING FAIR COMPETITION IS IN THE INTEREST OF OUR CUSTOMERS AND THE WHOLE COMMUNITY"

Milan, 18 November 2021. Prysmian Group, the world leader in the energy and telecom cable systems industry, welcomes the European Commission's decision to impose anti-dumping duties on imports of optical fibre cables from China.

The European Commission has today imposed anti-dumping duties ranging between 19.7% and 44% on imports of optical fibre cables from China. The strongly subsidized Chinese optical fibre cable industry has benefitted from an unfair competitive advantage, allowing it to increase significantly exports to the EU at heavily undercut prices during recent years.

Philippe Vanhille, EVP Telecom Division at Prysmian Group commented: "We welcome today's European Commission's decision and it is reassuring to see that Europe is able to strongly act against unfair practices. Fair competition must be ensured in the interest of our customers and stakeholders, to guarantee a sustainable availability of quality components for the construction of the European optical infrastructure."

As a global leader in the industry, the Prysmian Group is strongly focused on the quality needed to deploy a truly future-proof telecom infrastructure that can keep up with new technologies. Protecting their products with patents and trademarks is therefore a key part of the Group's activities, and legal initiatives are being taken as necessary part of a broader action plan to safeguard the efforts made in research and development.

Vanhille continued: "We believe it is fundamental to maintain high quality standards in the optical fibre segment, in order to ensure faster, more stable optical networks, cost-effective and environmentally-friendly installations with lower operating costs and an increased network lifespan. Only by doing this will be able to guarantee that the integrity of the network infrastructure is secured, stability is increased across all bands, and possibilities are opened up for system evolution."

Prysmian Group

Prysmian Group is world leader in the energy and telecom cable systems industry. With almost 140 years of experience, sales of over €10 billion, about 30,096 employees in over 50 countries and 104 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 fibres, optical and copper cables and connectivity systems. Prysmian is a public company, listed on the Italian Stock Exchange in the FTSE MIB index.

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