

# PASSION INNOVATION TEAM PLAY

BALTIC SUSTAINABILITY REPORT  
**2024**









# PASSION INNOVATION TEAM PLAY

Prysmian is an organisation made up of people, united by a desire to connect the world and lead the energy transition and the digital transformation, in line with the “Connect to lead” strategy.

The **passion** of responsible commitment, **innovation** as the mantra guiding every choice and **team play** as a model for thought, action, and behaviour. Passion, innovation and team play are what unites Prysmian every day with all of its stakeholders, working toward a horizon of sustainable growth.

# CONNECT TO LEAD AND SUSTAIN TO LEAD: A HIGHLY INTEGRATED STRATEGY

Every day, all over the world, Prysmian contributes to the development of smarter, more sustainable electricity and telecommunications networks to transport clean energy and information faster and further.

Prysmian aims to position itself as a “Global Cabling Solution Provider”, leading the energy transition and digital transformation processes. “Connect to lead” is the business strategy adopted by the Group to achieve this goal.

Indeed, the ability to increasingly integrate the various components of engineering, installation, network monitoring and after-sales services into value-added services guarantees recurring revenue and long-term partnerships with customers.

Prysmian continuously creates and distributes value within the markets and communities in which it operates.

Therefore, in recent years, the company has been focusing on mapping and measuring the ESG performance of its value chain. Focusing on the entire value chain, and not just on one's own operations, introduces a holistic view of the production process, which is not limited to just the production of goods or services, but embraces all stages from initial design to final delivery to the consumer. Each activity along the value chain contributes significantly to the company's competitiveness, directly affecting product quality, process efficiency, customer satisfaction and, ultimately, profitability.

## **1. Technological Innovation:**

Prysmian constantly invests in research and development to create innovative solutions that address global challenges, such as energy transition, digitalisation and sustainability. The company is at the forefront of developing cables for renewable energy, smart grids and high-speed communications.

## **2. Sustainability:**

Prysmian is committed to innovating its products in order to better meet the demands of its customers, with a constant focus on the environment and society. This includes using eco-friendly materials, reducing CO<sub>2</sub> emissions and improving energy efficiency in its factories and production processes. In carrying out its activities, the Group gives, in fact, special consideration to ESG issues and the impacts, risks and opportunities generated and sustained. In this regard, Prysmian incorporates its strategy with reference to these elements. For more details on the integration dynamics of the Group's strategy and objectives with respect to ESG issues, please refer to the chapters containing information for each ESRS topic.

## **3. Diversification of Products and Services:**

The company offers a wide range of products and services, from high-voltage power transmission cables to telecommunication and fibre optic cables. The ability to diversify and adapt to the needs of different sectors is one of the distinguishing features of its model, further strengthened by the acquisition of Encore Wire and Warren & Brown. Prysmian is also constantly engaged in expanding its range of services to ensure a holistic variety of solutions in energy and communication cables.

## **4. Global Expansion:**

With its worldwide manufacturing and distribution network, Prysmian is able to serve a global customer base, with special focus placed on emerging markets and rapidly developing economies.

# PRYSMIAN IN ESG INDICES

As a market leader, Prysmian is present in all major ESG indices globally and plays a leading role in several trade associations and distinguished organisations.

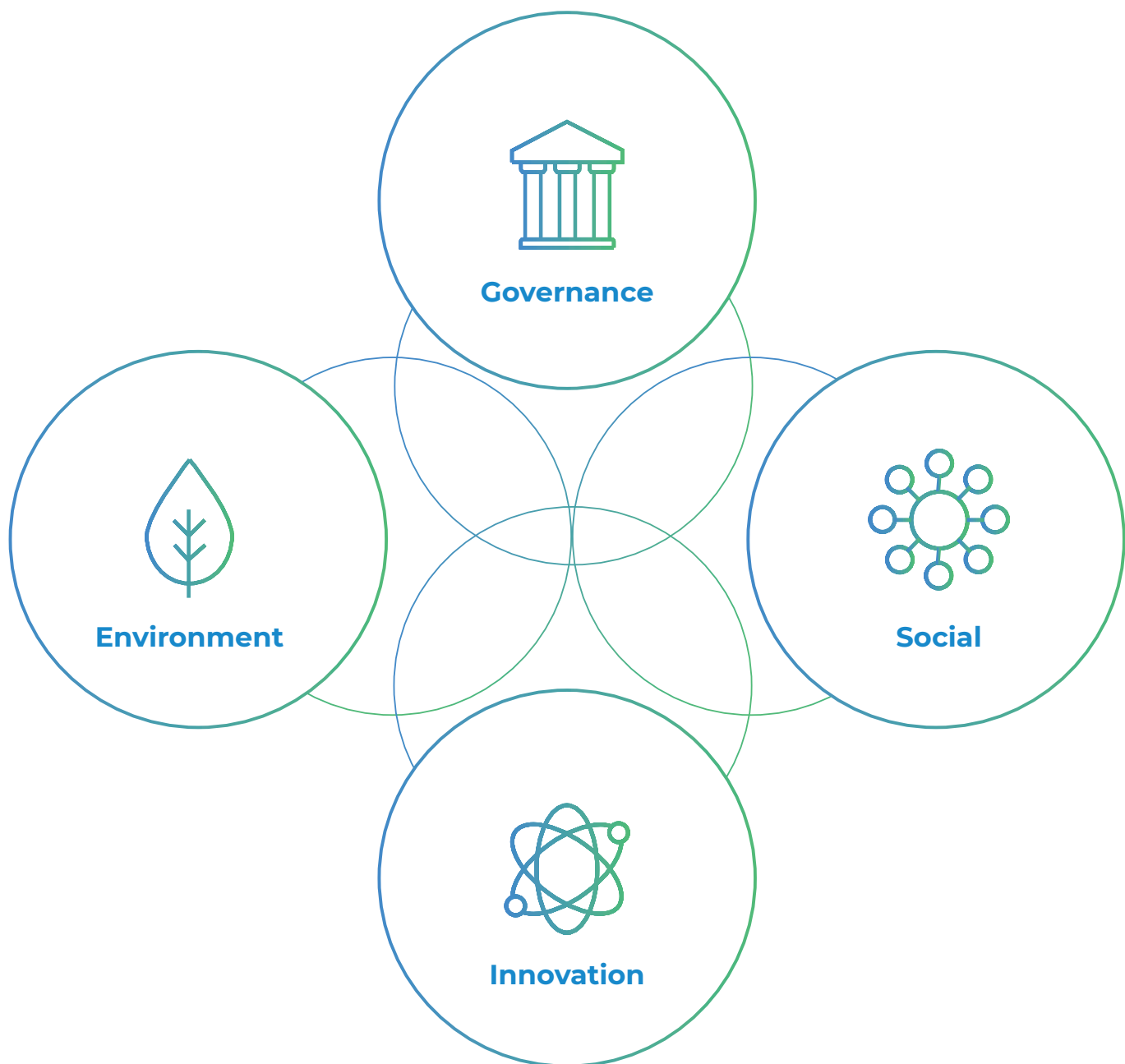
These are ratings that assess the extent to which a company bases its decisions on social and environmental factors, in addition to economic performance. Through these indices we can focus our efforts on continuous improvement and the achievement of our targets.

Selection of ESG indices:

Index		2022	2023	2024
 <b>Dow Jones Sustainability Indexes</b> <small>Member 2011/12</small>	<b>Dow Jones Sustainability Indexes</b>	Rank: 87/100 (ELQ World) included and positioned in 3rd place	Rank: 80/100 (EQL World) included and positioned in 2nd place	Rank: 80/100 (EQL World) included and positioned in 3rd place
 <b>MSCI</b>	<b>MSCI ESG Ratings</b>	Score: AA	Score: A	Score: A
 <b>ecovadis</b> <small>Business Sustainability Ratings</small>	<b>EcoVadis</b>	Score: 74/100 (Gold)	Score: 76/100 (Gold)	Score: 76/100 (Gold)
 <b>CDP</b> <small>DRIVING SUSTAINABLE ECONOMIES</small>	<b>CDP</b>	Climate Change Score: A- (World) Score Water Security: B	Climate Change Score: A- (World) Score Water Security: B	Score Climate Change: A- (World) Score Water Security: B
 <b>SUSTAINALYTICS</b>	<b>Sustainalytics</b>	Risk: 21.4 (Medium)	Risk: 16.5 (Low)	Risk: 16.1 (Low)
 <b>FTSE4Good</b>	<b>FTSE4Good</b>	Score: 3.8/5	Score: 3.9/5	Score: 4.0/5
 <b>Bloomberg</b>	<b>Bloomberg</b>	Score: 63/100	Score: 65/100	Score: 61/100
 <b>vigeo eiris</b>	<b>VIGEO.EIRIS</b>	Rank: 57/100	Rank: 58/100	Rank: 58/100

# PRYSMIAN'S APPROACH TO SUSTAINABILITY:

## A MODEL BASED ON FOUR PILLARS



The sustainability strategy is based upon four pillars, each of which contributes to the creation of added value for the benefit of the Group and all its stakeholders:



**GOVERNANCE:**

The central role played by sustainability in Prysmian's strategy is also evident from the definition of a specific type of governance, which is responsible for overseeing all Group initiatives in a structured and rigorous manner and ensuring their alignment with ESG targets.



**ENVIRONMENT:**

Prysmian is committed to reducing the negative impact on the environment during its manufacturing and installation activities and acts directly on the design and configuration of its products and solutions, helping to facilitate decarbonisation along its value chain. Prysmian holds a leadership role in its supply chain by promoting virtuous practices with all its partners.



**INNOVATION:**

Innovation is a strategic pillar that has characterised us since our origins, and it affects all dimensions of the company: from the development of new products, considering their added value in terms of sustainability, to decarbonisation and social impact initiatives.



**COMMUNITY:**

Prysmian places people at the centre of its activities. This commitment is reflected both in employee initiatives (e.g., promoting work-life balance, diversity, inclusion, training) and in supporting the social communities in which the company operates.

# PRYSMIAN IMPACT SCORECARD 2023-2025

In order to set a credible path to sustainability and give further substance to the long-term commitments of the Group, Prysmian has equipped itself with specific short-term objectives, the progress of which it monitors year after year. Starting from the end of 2022, Prysmian defined a new three-year scorecard (2023-2025, with baseline 2022) containing 12 impact KPIs, with the aim of improving the effectiveness of the processes of measuring, monitoring and reporting on results. These targets are included in the annual Sustainability Report.

The Impact Scorecard is shaped on the four pillars of company sustainability – **ENVIRONMENT, PEOPLE-COMMUNITY, GOVERNANCE** and **INNOVATION**.

Read more: [prysmian.com/sustainability](https://prysmian.com/sustainability)

SDGs	ESRS Related topic	KPI*	Baseline 2022	Result 2023	Result 2024	Target 2025
	S3-Communities concerned	Enable access to green electricity to households <sup>(1)</sup>	21 million	56 million	78.4 million	110 million
		Enable fast digital access to households <sup>(2)</sup>	3 million	9 million	17.1 million	15 million
	E1-Climate Change	Percentage reduction of GHG emissions (Scope 1&2 Market Based) vs 2019 baseline <sup>(3)</sup>	-28%	-33%	-37%	-38%/-40%
		Percentage reduction of Scope 3 GHG emissions vs 2019 baseline <sup>(4)</sup>	-7.5%	-10%	-21%	-11.5%/-15%
	E5-Circular Economy	Share of revenues linked to Sustainable Products <sup>(5)</sup>	30%	37%	43.1%	40%
		Share of recycled content on PE jackets and copper <sup>(6)</sup>	10%	12.8%	16.2%	13.4%/15.7%
	S1-Own Operations	Percentage of women desk workers hired <sup>(7)</sup>	44.9%	46%	47.5%	46%/48%
		Percentage of women executives <sup>(8)</sup>	15.7%	18.8%	19.2%	20%/23%
	S1-Own Operations	Safety Assessment Plan <sup>(9)</sup>	-	3.4	4.01	2.75/5
		Leadership Impact Index <sup>(10)</sup>	55%	57%	N/A	57%/61%
	S1-Own Operations	Percentage of employee shareholders <sup>(11)</sup>	37%	46%	46%	44%/45%
	G1-Corporate conduct	Completion rate for compliance e-trainings promoting anti-corruption <sup>(12)</sup>	75%	89.31%	90%	90%

\*Based on the Integrated Annual Report 2024, pp. 34-35



# SUSTAINABILITY IN THE PRYSMIAN GROUP BALTICS

The Baltic organisation\* has implemented the group's sustainability strategy and impact scorecard. Through sustainability goals and activities, we create a better future for ourselves, partners, customers and the community.

Read more: [baltics.prysmian.com/sustainability](https://baltics.prysmian.com/sustainability)

## BALTIC IMPACT SCORECARD 2023-2025

Baseline 2022	Result 2023	Result 2024	Target 2025
Calculated only on group level			
Calculated only on group level			
-13%	+15%	+10%	-25%
Calculated only on group level			
-	2.5%	65%	57%
0.2%	16%	33%	25%
57%	56%	100%	50%
57%	56%	56%	50%
-	3/5	-	3.4/5
57%	63%	-	65%
59%	90.5%	74%	65%
100%	-	75%	100%

(1) Please see the Group Sustainability Report.

(2) Please see the Group Sustainability Report.

(3) Reduction of CO<sub>2</sub> emissions (Scope 1 and 2) compared to year 2019, according to the SBTi methodology. Scope 2 is calculated using the Market-based method. In 2023, the Baltic results were impacted by the expansion of the factory and offices, which led to a temporary increase in emissions; however, in 2024, operations stabilised, and the implemented measures – such as replacing diesel machines with electric ones, introducing LED lighting, and optimising heat consumption – began to show measurable results.

(4) Please see the Group Sustainability Report.

(5) Percentage of total revenues coming from the sale of environmentally friendly products. In 2024, the share of revenue in the Baltics increased thanks to the sale of our own production in Northern Europe – both in the local market and in exports, as well as in intercompany sales. The growth was supported by the Group's more organic approach and progress in sustainable product development, which led to the removal of the distinction between Europe and the rest of the world in the performance indicator calculation. In the Baltics, the initiative was still being launched in 2023.

(6) Percentage by weight of recycled content of certain purchased materials. The scope of the indicator includes: 1) copper purchased at Group level, excluding occasional suppliers and semi-finished products; 2) polyethylene used for sheathing, polyethylene used for jackets, excluding those applications for which customers do not allow the use of secondary materials. The increase compared to the previous year indicates a systematic approach to enhancing materials recycling at the Group level.

(7) Proportion of women desk workers hired with permanent contracts compared to the total number of employees with permanent contracts. The index includes all desk workers hired abroad (including global recruitment programmes and projects) and all contract changes from agency/temporary to permanent. In the Baltics, all female office employees hired in 2024 had permanent contracts, achieving a 100% share.

(8) Proportion of women in executive positions (job grade 20 and above) as a percentage of total executive employees. The KPI shows the ability of the Group to develop internal figures to take on leadership roles, its capability to hire them from the market and its ability to retain those talents. The Baltic result indicates the share of women in the management group.

(9) Index relating to the level of maturity in the safety management of the Group's various plants, calculated following an Audit conducted by a specialised third-party company. The index consists of four different categories (governance, employee engagement, risk assessment and injury frequency rate). At the end of the assessment, an overall score is given on a scale of 1 (lowest) to 5 (highest). The audit is usually carried out every two years; an audit took place in the Baltics in 2023, but there is no result for 2024.

(10) Index calculated as the percentage of employees who declared a level of engagement with the company of at least five out of seven points in the Speak Up survey conducted by the company. The indices and the survey were developed in collaboration with POLIMI University to ensure their quality and anonymity. In 2024, the Speak Up survey was not conducted because the integration process of Encore Wire began in the second half of the year. The survey will be sent to employees in 2025.

(11) Number of employees with Prysmian shares deposited in company administrative accounts through GROW, YES and BE IN plans as at 31 December, divided by the total number of employees eligible to participate in at least one of the plans. In 2024, the proportion of employee shareholders decreased, as several employees sold their shares for various reasons – economic or personal.

(12) It includes e-learning conducted through the Group's business management system and is for all desk workers (excluding business partners, consultants, contractors, employees on leave of 30 days or more and temporary trainees). It is subject to annual approval of the compliance plan by the Board of Directors; topics may include one or more of the following: code of ethics, anti-corruption, gifts, conflicts of interest, Helpline or business policy. The training was launched in several waves during 2024, with reminders sent in July, September, and November. The decline was mainly due to new employees who joined after the last training wave and had not yet completed the modules.

\*The organisation operates in the Keila factory and office, the Riga office and the Vilnius office; it distributes products from the Keila plant and the group to the Estonian, Latvian and Lithuanian markets and mediates the sale of products of the Keila plant to other markets via the group.











# ACTIVITIES IN THE BALTICS IN 2024

## ENVIRONMENT & INNOVATION

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### Engaging in decarbonisation processes

The Keila plant continued implementing an action plan related to the reduction of greenhouse gas emissions in Scopes 1 and 2 (Market Based). One of the most important steps in reducing emissions was the change of heating supplier. By the end of 2024, we had replaced natural gas with a biomass (wood firing) solution, which covers 89% of usage. This change will allow us to achieve a significant reduction in greenhouse gas emissions by 2025.

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### Implementing the principles of the circular economy

A circular economy approach continued to be implemented in production, focusing on sourcing recycled materials, minimising material waste, and recycling waste. In 2024, 88% of waste was already being recycled. The reuse of drums remained an important part of the material recovery strategy.

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### Developing Sustainable Products

In 2024, the Baltic engineering team continued developing products based on sustainability principles, focusing on material recycling, energy efficiency, and reduced environmental impact. The number of sustainable products launched on the market is regularly monitored; this data helps assess our progress towards sustainable production and shapes our future steps. The results also support the group's strategy to increase the portfolio and sales of low-environmental-impact products in the Baltic States.

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### Environmental awareness and product life cycle

The Baltic organisation offers environmental product declarations (EPD) for its cables. In 2024, the initially set goal for informing customers about product life cycles and environmental impact was doubled, increasing transparency and awareness.

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### Innovation and the E Path concept

The marketing and sales team continued introducing the E Path concept in the Estonian, Latvian, and Lithuanian markets, expanding the sales of low-impact products. The plan is to promote the reduction of the impact of cables and to increase the portfolio of low-impact products.

PEOPLE & COMMUNITIES, GOVERNANCE

Health, Safety  
and Employee well-being

In the Baltics, our goal is to be proactive in the field of occupational health and safety and to increase the level of diversity, equality, and inclusion. The proactive approach includes safety assessment audits and a related action plan, weekly awareness meetings, and since 2023, the systematic promotion of mental and physical well-being, including a well-being calendar and mental health training. The reduction in the number of occupational accidents and the increase in the registration of hazardous situations indicate the growing awareness and inclusion of employees.

Diversity  
and inclusion

Practices for maintaining gender balance are implemented to promote diversity and inclusion, and activities to support the management impact index, such as feedback training, are monitored. The average number of training hours per employee increased, reflecting the organisation’s investment in employee development and continuous learning. This is important to support employee competence, raise awareness of environmental and safety issues, and ensure compliance with regulatory and ethical requirements, which are critical for achieving the organisation’s sustainability goals.

Governance  
and accountability

The objective of governance is to ensure the transparency, accountability and alignment of the interests of the stakeholders and includes tax strategy, cyber security and compliance. Regarding governance and accountability, the company continued regular audits of major suppliers to ensure the supply chain met environmental and ethical standards, while the percentage of employees holding shares remained strong.

HIGHLIGHTS

PROPORTION OF RECYCLED  
CONTENT ON PE JACKETS  
AND COPPER

33%

16% (2023)

AVERAGE NUMBER OF TRAINING  
HOURS PER EMPLOYEE PER YEAR\*

40%

39.5% (2023)

THE NUMBER OF VALID VERIFIED  
EPDs SINCE 2022\*

121

PERCENTAGE OF WASTE  
RECYCLED\*

88%

80% (2023)

PERCENTAGE OF WOMEN DESK  
WORKERS HIRED

100%

57% (2023)

*\*KPIs are not directly linked to the scorecard; we monitor them continuously to ensure sustainable development and management transparency. These indicators provide valuable input for assessing the organisation’s culture, accountability, and stakeholder engagement.*



Prysmian Group Baltics supports electrical education, the local community, and the voluntary work of our employees.







# PROACTIVE ROLE IN TRADE ASSOCIATIONS

Our leadership in the industry is also attested to by our membership in the most important trade associations. It is a strategic network to share best practices and remain up-to-date on regulatory and product news, with the opportunity to express policy opinions.

**PRYSMIAN GROUP BALTICS IS A MEMBER  
OF THE FOLLOWING ASSOCIATIONS:**





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