

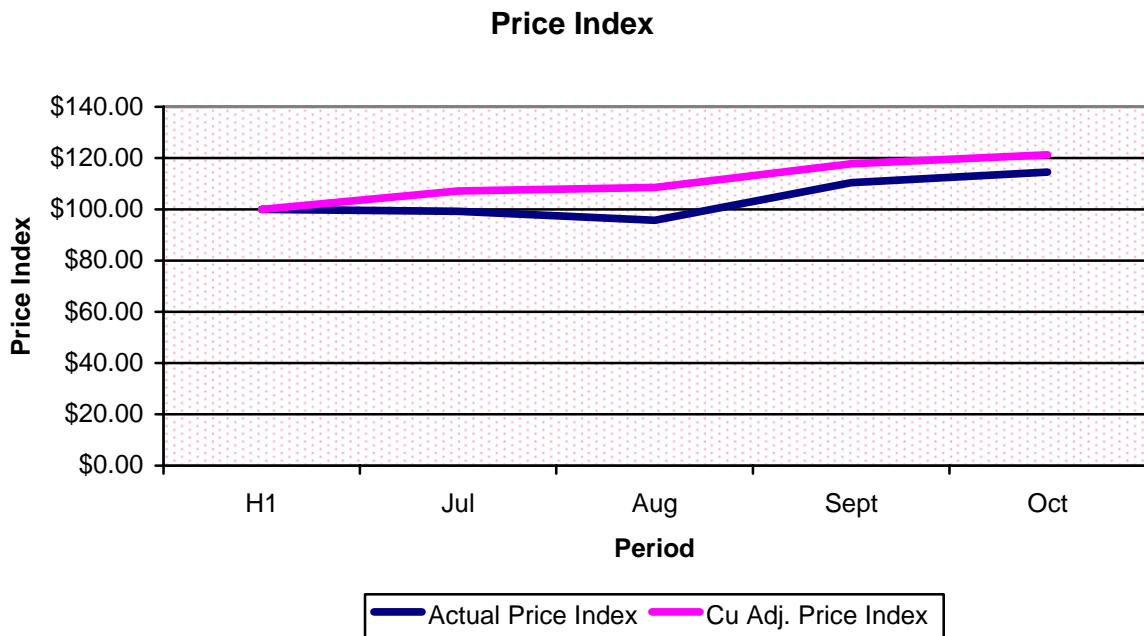
25 November 2009

Dear Valued Customer,

Notification of Cable Price Adjustment

Throughout the year, Prysmian has attempted to adjust cable pricing in line with the cost of raw materials (predominantly copper), logistics and labour. Whilst these adjustments have been somewhat successful in recouping manufacturing costs, Prysmian has absorbed part of the impact that these factors have had in order to keep our customers competitive in a demanding market.

As the graph below demonstrates, actual market price levels have steadily declined well below the copper adjusted price.



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Unfortunately, the disparity that exists between the copper adjusted price and the actual market price achieved cannot be sustained and we wish to advise that it has again become necessary to adjust cable pricing. Adjustments will be implemented via a review of any discounts from your current price file and will take effect Tuesday 1 December, 2009. It is anticipated that this discount correction will increase price levels in the vicinity of 4% for building wire products including flats and 6% for all other low voltage construction cable products such as orange circulars and XLPE's. Please note that any orders requested for delivery in December will be charged at the December pricing rates and that Prysmian reserves the right to apply the December pricing to any backorders.

In addition, a cable price adjustment will take effect on Monday 4 January, 2010. Depending on any further movement in raw materials costs, the combined effect of the discount correction and cable price adjustment is likely to be a total increase in the vicinity of approximately 8%. Price files for the cable price adjustment will be distributed by Friday 18 December, 2009.

We thank you for your continued support.

Yours sincerely,



Phil Cowan
Business Director - Oceania
Prysmian Power Cables & Systems Australia Pty Ltd