

WCTI's OVERVIEW eNewsletter: 2025 Schedule

Monthly Global Wire & Cable Business and Market News

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& **Wire Harness & Cable Connector**



GLOBAL WIRE + CABLE BUSINESS + MARKET NEWS

Prismian Enters Agreement to Acquire Encore Wire, Closing is Expected in the Second Half of 2024

Prismian, Milan, Italy, has entered a definitive merger agreement to acquire leading maker of a broad range of copper and aluminum electrical wire and cables, **Encore Wire**, for US\$290/share in cash. The transaction represents a premium of some 20% to the 30-day volume weighted average share price as of April 12, 2024. At the terms of the transaction, Encore's implied enterprise value is about €3.9 billion.

Encore Wire is highly complementary to Prismian's strategy, and the transaction will allow Prismian to increase its exposure to secular growth drivers, enhance North American exposure to North America, leverage Encore's operational efficiency and optimum service across Prismian's portfolio, broaden Prismian's product offering letting the combined company to better address customers' needs in North America.

"The acquisition of Encore Wire represents a landmark for Prismian and a strategic opportunity to create value for our shareholders and customers," said **Massimo Battistini**, Prismian Group CEO. "Through this acquisition, Prismian will grow its North American presence, enhancing its portfolio and geographic mix, while significantly increasing the exposure to secular growth drivers."

Prismian will maintain a significant presence at Encore Wire's vertically integrated, single-site campus in McKinney, TX, USA. www.prismian.com

NKT Invests in MV Power Cable Production to Meet Demand

To support growing demand from customers for medium-voltage power cables required for grid upgrades and renewables energy projects across Europe, NKT is investing in additional production capacity and capabilities at its three of its medium-voltage factories sites in Europe.

The medium-voltage power cable market has grown steadily in recent years driven by the transition to renewable energy and the continued electrification of societies. Electrical grid operators are in the process of conducting major upgrade projects to keep apace.

To satisfy this growing demand and maintain a strong position in the market, NKT is investing in three of its production sites in Asnaes, Denmark; Falun, Sweden; and Velke Mezirici, Czech Republic. The investments in Falun and Velke Mezirici have started while the investment in Asnaes has recently been initiated. www.nkt.com

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GLOBAL WIRE + CABLE BUSINESS + MARKET NEWS

AFL Announces Multi-Million Dollar Investment & Expansion to Its USA Fiber Optic Cable Manufacturing Operations

AFL Duncan, SC, USA, has announced an investment of over US\$50 million to expand its fiber optic cable manufacturing operations in South Carolina. This investment aligns with the **Biden-Harris** administration's Infrastructure Investment and Jobs Act and Internet for all initiatives to increase broadband access in the USA. It will create new jobs and support AFL products compliant with the Build America, Buy America Act (BABAA).

This announcement builds on AFL's previous investment of more than US\$35 million in expanding domestic cable manufacture to support broadband deployment and power grid modernization. The expansions continue AFL's 40 year long commitment to job creation and USA manufacturing.

Key highlights of the expansion include increased production capacity, creation of new jobs at AFL facilities, development of innovative/sustainable fiber optic cable solutions and a commitment to USA-made materials. www.aflglobal.com

Inaugural REWIREcable IT Forum 2024: Pioneering Global Event Series for Wire & Cable Industry Professionals

REWIREcable Forum 2024, the first instance of a ground-breaking annual event series designed for IT professionals and decision makers in the wire and cable industry, will take place for registered attendees only on April 17, 2024, from 10 AM to 1 PM, co-located with **wire 2024** at **Messe Düsseldorf**, Hall 10.

As the wire and cable industry increasingly pivots towards digitalization, the **REWIREcable Forum** emerges as a vital platform for professionals seeking to navigate the evolving landscape. With digital transformation at the forefront, the Forum aims to facilitate collaboration, exchange of best practices and

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