



PRYSMIAN ANNOUNCEMENT

August 12, 2026

On August 12, 2026, Prysmian North America announced a multi-state expansion of its U.S. production capabilities. The commitment announced for the company's existing Claremont facility — \$1 billion in new facility and equipment investment and 385 new jobs — is the largest single-site commitment among all U.S.-based locations included in the announcement.

COMPANY OVERVIEW

Prysmian North America is part of Prysmian S.p.A., the world's largest manufacturer of cable systems for power transmission and digital communications, headquartered in Milan, Italy. The company has manufactured fiber optic cable in Claremont since the early 1990s, originally operating through legacy companies including Alcatel and later Draka before Prysmian acquired those operations. Today, the Claremont facility is Prysmian's U.S. flagship operation, employing nearly 700 people and serving as the company's only co-located fiber optic research, development, and manufacturing center in the United States. Since 2014, Prysmian has invested more than \$130 million in successive expansions at the Claremont site, some of which were supported through formal economic development agreements with the City of Claremont and Catawba County. All prior agreements have been successfully fulfilled. The products made at the Claremont facility supply fiber optic cable that powers broadband networks, 5G/6G infrastructure, and digital communications across the country.

FREQUENTLY ASKED QUESTIONS

Is Prysmian a new company to the community?

No. Prysmian and its predecessor companies have manufactured fiber optic cable in Claremont since the early 1990s — more than three decades. The company is one of the largest private employers in the City of Claremont and the County and has a well-established track record as a community partner and taxpayer.

What does this new project entail?

Prysmian is proposing a transformational expansion of its existing Claremont facility — the largest manufacturing project in Catawba County history. The expansion adds more than 900,000 square feet of new facility space and includes a new glass factory for domestic preform production, additional fiber drawing towers and cable production capacity, and an expansion of the on-site R&D center. The glass factory is particularly significant: it will allow Prysmian to produce the core raw material for fiber optic cable domestically, reducing dependence on overseas supply chains. The total capital investment commitment is \$1 billion.

What types of jobs is the company committing to, and how many?

Under the proposed agreements, Prysmian commits to creating 385 new full-time positions in Catawba County by December 31, 2031, while retaining its existing workforce of approximately 680 employees. The 385 new positions carry an average annual wage of \$60,000 — above the current Catawba County average wage of approximately \$56,900 per year. Sixty-five of those positions pay above \$100,000 annually and include engineers, technical specialists, and senior operational roles. Additional positions span production technicians, quality control, maintenance, and R&D functions.

Will these jobs be available to local residents?

Yes — and connecting local residents to these opportunities is a priority. Prysmian has been a committed local employer for decades and has consistently recruited from the regional workforce.

In response to this expansion and the broader growth of the fiber optic sector in Catawba County, the early work is underway to develop the Catawba Optical Alliance for Talent (COAT) — a workforce initiative conceived specifically to build local pipelines for careers in this industry. The concept envisions a privately led consortium of fiber optic sector employers — including Prysmian, Corning Optical Communications, and others — working alongside educational and workforce partners to develop training programs, recruitment pathways, and career entry points tailored to this cluster. Early conversations with potential employer partners have been encouraging. COAT is in its conceptual stage and no formal commitments have been made, but it represents one pathway to ensuring that growth in this sector translates directly to opportunity for people who live here.

What is the timeline for this expansion?

Owing to commitments with key customers, Prysmian is expected to move forward quickly with construction on the expansion of their existing facility. City and County officials anticipate working closely with the company on all required building permits and other approvals to ensure construction and overall project work proceed without delay. The project is expected to be completed by the end of 2031, with job creation and investment commitments in the proposed agreements tied to that deadline. Annual performance reporting is required throughout the project period.

How will this benefit the City of Claremont, Catawba County, and their citizens?

This is the single largest manufacturing investment in Catawba County history. To give a sense of scale: the entire assessed tax base of the City of Claremont — every home, every business, every piece of property within the city limits — totals approximately \$784 million. The proposed investment of \$1 billion would, on its own, approach or exceed that figure in new assessed value added to the local tax base. Beyond the tax base growth, 385 new careers at above-average wages represent meaningful economic opportunity for local residents. The expansion also reinforces Catawba County's position as one of the nation's leading communities for fiber optic manufacturing — a sector directly tied to the country's broadband, 5G, and digital infrastructure priorities.

What support is the State of North Carolina providing?

The State of North Carolina has indicated support for this project through several programs: a One NC Fund Grant, a [likely] Building Reuse Grant, and job training resources through the North Carolina Community College System. These state resources reflect the project's significance to the state's economic development priorities.

What are the local governments being asked to consider?

At the public hearing on September 1, both the Claremont City Council and the Catawba County Board of Commissioners will consider proposed local performance-based incentive agreements in support of the project. No local incentive action has been taken at this time. The public hearing is the required first step in that process under North Carolina law, and any action by either governing body would occur following that hearing. For citizens who would like to better understand how local performance-based incentives work, the Catawba County EDC has recently launched an Economic Development 101 content series on our website covering topics such as how these agreements are structured, how taxpayers are protected, and how the public process works — available at <https://www.catawbaedc.org/economic-development-101>

When and where is the public hearing?

A Special Joint Meeting of the Claremont City Council and the Catawba County Board of Commissioners has been called for: **Tuesday, September 1, 2026, at 6:30 p.m.** Hickory Metro Convention Center 1960 13th Ave Dr SE, Hickory, North Carolina.