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Siemens and SPIC explore technology collaboration in heavy-duty gas turbines

- **Memorandum of Understanding signed to target cooperation between Siemens and China's State Power Investment Corporation (SPIC)**
- **Siemens to become SPIC's potential partner for development of own generation of heavy-duty gas turbines**

Siemens and State Power Investment Corporation (SPIC) of China entered into a Memorandum of Understanding (MoU) today to further confirm intention of technology collaboration in the field of heavy-duty gas turbines. Joe Kaeser, President and CEO of Siemens AG, and Qian Zhimin, Chairman of SPIC, signed the MoU in Berlin in the presence of German Federal Chancellor Angela Merkel and Chinese Premier Li Keqiang during his official visit to Germany.

The MoU defines scope and principles of cooperation between the two companies. Under the MoU, Siemens intends to support SPIC to conduct research and development for heavy-duty gas turbines and provide training and technical consultation for SPIC. This cooperation leverages Siemens technology leadership in support of China's goal to independently develop and build an own heavy-duty gas turbine. The signing today will expedite finalization of a technology cooperation agreement in the near future.

„The technology cooperation with SPIC is another important milestone in the long-term relationship of Siemens with China,” said Joe Kaeser, President and CEO of Siemens AG. “While Siemens provides leading technology to China, SPIC will bring its vast experience in the Chinese market. Together as partners, we can achieve big things to the greater good of Chinese-German relations as well as providing efficient and sustainable energy to China and the world.”

SPIC-chairman Qian Zhimin said: “SPIC is actively developing and implementing the China Heavy Duty Gas Turbine program. The collaboration with Siemens and other multinational gas turbine companies will accelerate the progress of the program. Both Siemens and SPIC have complementary strengths in the energy sector, and will have more space to cooperate in more business areas in the future.”

China is one of the world's most important markets for large gas turbines and is expected to intensify its investment in large gas turbine technology.

This press release is available at: www.siemens.com/press/PR2018070254COEN

Further information about the Power and Gas Division can be found at:
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