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Siemens Canada Limited Signs MOU with Ontario Government

Burlington, May 20, 2011

Framework agreement strengthens relationship and underscores the goal to continue investment in the province.

Siemens Canada and the Government of Ontario signed a memorandum of understanding (MOU) that serves to further strengthen cooperation between the engineering and infrastructure leader and the McGuinty government.

Minister of Economic Development and Trade Sandra Pupatello, joined Siemens Canada CEO Roland Aurich and Peter Solmssen, Board Member and Executive Vice President, Siemens AG, to make the announcement in Burlington, the corporate home of Siemens in Canada. The MOU will provide the framework for an ongoing partnership focused on prospects for provincial economic development, job retention and creation, research and development and long-term investment in the province.

Among the objectives outlined in the MOU is Siemens' intention to build upon and enhance its cooperation with the Province of Ontario's colleges and universities, and other organizations engaged in R&D and training; the goal being to enable Ontario to develop and sustain a world-class work force that supports its economic development objectives.

"Our government values the important role that Siemens Canada continues to play in our economy," says Minister Pupatello. "With the signing of today's historic MOU, Siemens and Ontario have laid-out a collaborative framework that will establish new R&D here in Ontario, create new jobs, and support Ontario's position as an emerging world leader in clean power innovation."

Also outlined is an increased cooperation between the two parties in addressing global challenges faced by Ontario, including demographic change, urbanization, the environment and the drive for sustainable economies and cities.

"Today's signing reconfirms Ontario's strong leadership and continued growth and prosperity driven by key partnerships between business and government. The challenges faced by today's cities can only be solved through innovation and technology and we look forward to working together with this government towards solutions for a stronger Ontario", says Roland Aurich, President and CEO, Siemens Canada Limited.

The MOU builds upon recent investments made by Siemens Canada in the province. In late 2010 Siemens announced it was opening its first Canadian wind turbine blade manufacturing facility in Tillsonburg, Ontario, as part of a deal with Samsung and Pattern Energy in support of Ontario's Green Energy Act. The facility, representing an investment of more than \$20 million CAD, will be operational beginning in summer 2011 and will create approximately 300 immediate jobs.

About Siemens in Canada

Siemens is one of the largest and most diversified companies in the world of electronics and electrical engineering, operating in the industry, energy and healthcare sectors. The company has approximately 5,000 employees in Canada, working to develop and manufacture products, design and install complex systems and projects, and tailor a wide range of solutions for individual requirements. For almost 100 years in Canada, Siemens has stood for technical achievements, innovation, quality and reliability. Sales for Siemens in Canada for fiscal 2010 (ended September 30), were \$2.3 billion CAD.

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